

OFFERING MEMORANDUM

CALIBER COLLISION

LAFAYETTE
INDIANA

New 15 Year NNN Lease

Marcus & Millichap
NNN DEAL GROUP



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Marcus & Millichap



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Marcus & Millichap
NNN DEAL GROUP



WHY BUY A CALIBER COLLISION?



1,200+
LOCATIONS



40
STATES

WHY BUY A CALIBER COLLISION?

- ❖ Caliber is the largest and one of the most profitable players in the industry with auto insurance driven contracts as a steady feeder of inventory
- ❖ Recession, e-commerce and pandemic resistant offering a stable market demand, as long as there are cars on the road, there will be a need for body work
- ❖ Caliber has ever growing partnerships with various local and nationally known auto dealerships
- ❖ Repeatedly out performs competitors across key performance metrics
- ❖ Brand recognition, thereby creating a level of consumer confidence

CRITICAL LINK BETWEEN INSURANCE CARRIERS & CALIBER CUSTOMERS

- ❖ Insurance companies control approximately 80% of all industry volume, and customer repair experience drives policy retention
- ❖ Insurance carriers offer guaranteed work satisfaction on repairs, Caliber's network supports guaranteed work, reinforcing client retention and consumer satisfaction
- ❖ The marriage between Caliber's mission supports a continued marriage between them and insurance partners

INVESTMENT HIGHLIGHTS

This renovated site is the new home to a 15 year NNN lease Caliber Collision that commenced in September 2020. This corporate guaranteed lease offers a passive investor a true sleep at night investment opportunity, with no landlord responsibilities and 10% rent bumps every 5 years to hedge against inflation. The lease also calls for two 5-year options after the base term.

It is an infill location with minimal national auto body competition. The nearest Caliber is located 53 miles to the southeast of the site. The location is strategic in that it lends itself to strong daytime population being its proximity to the areas biggest employer Caterpillar manufacturing and Distribution center.

Marcus & Millichap
NNN DEAL GROUP

ABSOLUTE
NNN

**New 15 Year Absolute
Net Lease (Zero Landlord
Responsibilities) Featuring
10% Rental Increases
Every 5 Years.**

abra®

**ABRA Merger with Caliber
Collision, created a Leading
Collision Repair Chain of
more than 1,200 locations in
40 States, operated under
the Caliber Brand. ABRA is
a Leading Vehicle Damage
Repair Provider in the U.S.**

HELLMAN & FRIEDMAN

**Dominant Leadership:
Hellman & Friedman,
Private Equity Firm with Over
\$25 Billion of Total Assets,
they are majority
owners after merger.**



**Rent bumps
hedge against inflation.**



**Densely populated
community with over
143,098 residents within
five miles of the site**

INVESTMENT SUMMARY

405 FARABEE DR S, LAFAYETTE, IN 47905

PRICE: \$4,108,522

CAP: 5.75%

RENT: \$236,240

OVERVIEW

Price	\$4,108,522
Gross Leasable Area (GLA)	17,787 SF
Lot Size	1.56 Acres
Net Operating Income	\$236,240
CAP Rate	5.75%
Year Built	Renovated 2020

LEASE ABSTRACT

Lease Type	NNN
Lease Term	15 Years
Lease Start	9/1/2020 (est)
Lease Expiration	9/1/2035 (est)
Renewal Options	2x5
Increases	10% Every 5-Years
Landlord Obligation	None At All

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent
1-5	\$236,240
6-10	\$259,864
11-15	\$285,850
Option 1	\$314,435
Option 2	\$345,878

FINANCING

Down Payment	\$1,232,555
LTV	70%
Interest Rate	3.53%
Amortization	30 Years
Term	10 Years
Debt Service	\$155,551
ROI	\$80,689 (6.55%)
Prepayment Penalty	None
Recourse	Yes

INVESTMENT HIGHLIGHTS

- ◆ Newly Renovated for Caliber (2020) Freestanding Building located in Lafayette, Indiana
- ◆ Corporately Guaranteed 15-Year Lease with two, 5-Year Options and 10% Bumps every 5 years
- ◆ No Landlord Responsibilities: Tenant responsible for making all repairs to the building and site
- ◆ Limited national competition in immediate area, with nearest Caliber located 50+ miles away
- ◆ Strategically located adjacent to the areas largest employer, Caterpillar Large Engine Center



143,098

TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$67,106

AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS



6,333 VPD - FARABEE DR

19,256 VPD - SOUTH STREET





FILE PHOTO. NOT REPRESENTATIVE OF THE SUBJECT SITE



SOUTH STREET – 19,265 VPD

SAGAMORE PKWY S – 28,437 VPD

FARBEE DR – 6,333 VPD

CALIBER COLLISION

Murdock Elementary

Lafayette Sunnyside Intermediate School

Oakland Elementary

Jefferson High School

Arconic Manufacturing Plant

Wabash National Manufacturing Plant

American Freight

Oerlikon Fairfield Manufacturing Plant

Franciscan Hospital Campus

HYUNDAI

CVS pharmacy

BMW

CHEVROLET

Starbucks

VW

Ford

THE LINCOLN MOTOR COMPANY

JO-ANN stores inc.

O'Reilly AUTO PARTS

Pizza Hut

HONDA

ALDI

Self Storage Facility

Michaels
Where Creativity Happens

at home
The Home Decor Superstore

HARBOR FREIGHT
QUALITY TOOLS • LOWEST PRICES

BED BATH & BEYOND

TARGET

LOWE'S

NISSAN

TOYOTA

TACO BELL

LA Z BOY

KFC

Aaron's

SAM'S CLUB

Walmart Supercenter

TJ-maxx

HOBBY LOBBY

Marshall's

DOLLAR TREE

verizon

Office DEPOT

Starbucks

Walgreens

jcp

TEXAS ROADHOUSE

Wendy's

Panda Express

DICK'S SPORTING GOODS

KOHL'S

BARNES & NOBLE BOOKSELLERS

CHASE

macy's

sears

BEST BUY

McDonald's

MENARDS

TIPPECANOE MALL
A SIMON MALL



THE HOME DEPOT
Party City
JO-ANN stores inc.
O'Reilly AUTO PARTS

HYUNDAI
Chrysler
Dodge
Jeep

UNITED STATES POSTAL SERVICE

Pizza Hut

TARGET

Chick-fil-*le*

DOLLAR GENERAL

NISSAN

LOWE'S

SOUTH STREET - 19,265 VPD

CVS pharmacy

B.M.W.

CHEVROLET

Fazoli's

Cars To Go Dealership

Rent-a-Car

Sign Art Etc

Local Retailers

Jimmy John's

Denny's Body Shop

Worwag Coatings Industries

Duncan Supply Company

Auto Stereo Store

CALIBER COLLISION

CAT

Wabash National - Learning Center

Wabash National - North Plant

HONDA

Culligan Dist Center

Satellite Auto Glass

Gerber Collision & Glass

SIMPLY SELF STORAGE

ALDI

Kirby Risk Service Center

T.J-maxx
Marshall's
verizon
Starbucks
HOBBY LOBBY
DOLLAR TREE
Office DEPOT
Walgreens
DISCOUNT TIRE CO. INC.
Red Lobster
T-Mobile
SportClips HAIRCUTS

TENANT SUMMARY

CALIBER COLLISION

OMERS has been the parent company for Caliber Collision since 2013. Once the merger with Abra took place in February 2019, Hellman & Friedman became the majority ownership, with Omer being minority shareholder.

OMERS Private Equity (Toronto, Canada & Lewisville, Texas): A Worldwide company. OMERS Private Equity has been making private equity investments since 1987 on behalf of OMERS, one of Canada's largest pension plans with in excess of \$60.8 billion of assets. They manage over \$6.5 billion of investments globally. Being part of a pension fund has its advantages. It affords the ability to focus on investing in businesses for long-term value creation rather than near-term earnings. Capital is readily available eliminating the need to fundraiser. It also provides the opportunity to leverage the relationships of the other investment entities and resources of OMERS.

OMERS bought Caliber Collision repair services in November 2013. Caliber is one of the largest independent provider of auto collision repair services in the United States with a network of 157 collision centers located in California, Texas, Arizona, Nevada, Oklahoma, and Colorado. The Company has approximately 3,700 employees and repairs more than 450,000 vehicles annually.

OMERS Administrative Corp – Standard & Poor's AA+ Rated
Moody's Rated B2

CALIBER COLLISION



LEWISVILLE, TX
HEADQUARTERS

1997

FOUNDED

1,200

LOCATIONS

PRIVATE

OWNERSHIP

AUTOMOTIVE

INDUSTRY

\$4 Bil

ANNUAL REVENUE (EST)

**MARK
SANDERS**

PRESIDENT/COO

AMERICA'S LARGEST COLLISION REPAIR COMPANY

CALIBER COLLISION CENTERS

Caliber Collision Centers is the largest collision repair company in America with more than 1,200 I-CAR Gold Class Professional certified collision repair centers across 40 states. Caliber is consistently ranked among the highest in customer satisfaction in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers. The company repairs more than 450,000 vehicles annually. Caliber Collision has undergone rapid recent growth by aggressively acquiring various local autobody repair shops. Caliber Collision has developed strategic partnerships with 57 car dealerships throughout the U.S. in addition to 34 insurance carriers, which include AAA, GEICO, Farmers, Liberty Mutual, Allstate, and USAA.

❖ **Caliber has strategic partnerships with 57 car dealerships throughout the US**

❖ **Caliber has contracted with 34 insurance carriers**

 **1,200**
LOCATIONS IN
40 STATES

 **\$4+ Billion**
APPROXIMATE
ANNUAL
REVENUE IN
2019

 **450,000+**
VEHICLES
REPAIRED
ANNUALLY

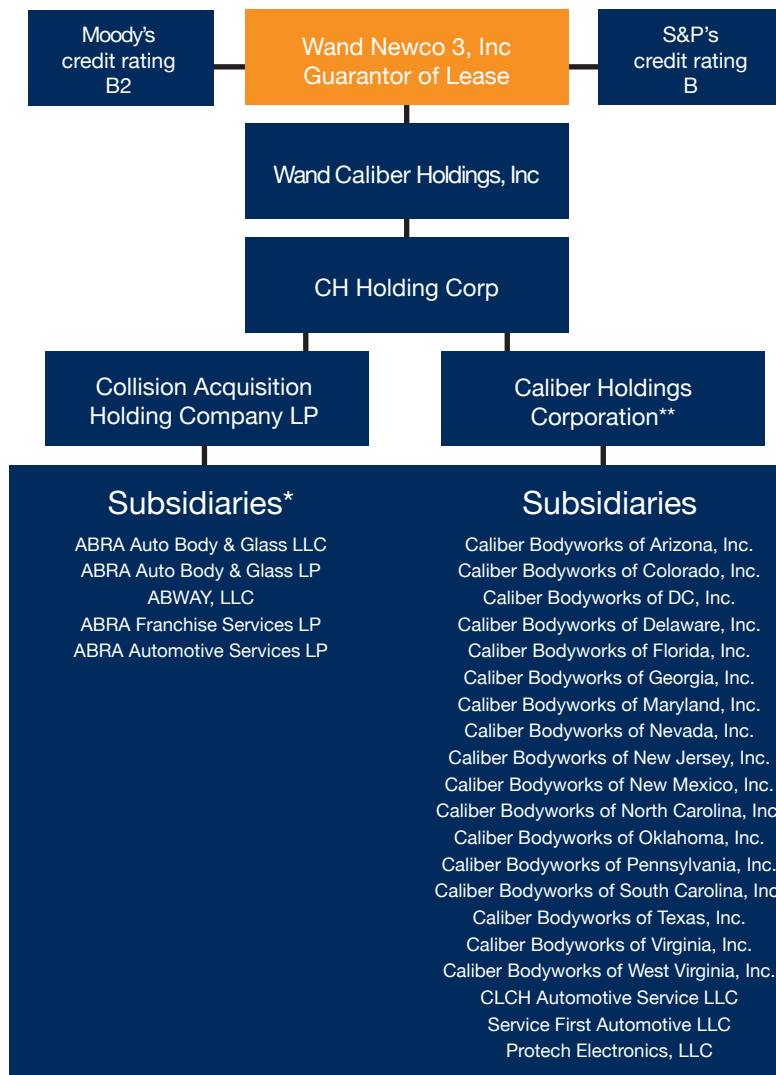

**ABSOLUTE
INTERNET
PROOF
INVESTMENT**


**QUALIFIES
FOR
ACCELERATED
DEPRECIATION**

#1
**NATION'S
LARGEST
COLLISION
REPAIR
COMPANY**


**GROWING
MULTI-
BILLION
DOLLAR
INDUSTRY**

OWNERSHIP BREAKDOWN



* Omers minority shareholder

** Hellman & Friedman - majority ownership via merger with Abra 2/2019

HELLMAN & FRIEDMAN

“CALIBER MAJORITY OWNERSHIP VIA MERGER WITH ABRA”

HELLMAN & FRIEDMAN

- ❖ One of the most experienced and successful investment organizations in the private equity industry
 - ❖ Founded in 1984, H&F has raised over \$35 billion of committed capital and invested in more than 80 companies
 - ❖ H&F is currently investing out of its seventh fund with more than \$8.9 billion of committed capital
 - ❖ Offices in San Francisco, New York and London with more than ~50 investment professionals
- ❖ Investment philosophy focused on businesses with strong, defensible franchises and predictable revenue and earnings growth which generate attractive returns on the capital
- ❖ Strong investment experience across distribution and consumer-oriented businesses
 - ❖ Acquired Grocery Outlet with 3rd generation Read family Co-CEOs in October 2014

HELLMAN & FRIEDMAN



SAN FRANCISCO, CA
HEADQUARTERS

1984

FOUNDED

58

NO. OF COMPANIES
OWNED IN PORTFOLIO

PRIVATE

OWNERSHIP

\$25 BILLION

TOTAL ASSETS

HF.COM

WEBSITE

MACRS DEPRECIATION (MODIFIED ACCELERATED COST RECOVERY SYSTEM)

COST SEGREGATION BENEFITS

Cost segregation identifies personal property (generally 5- or 7-year recovery), land improvements (generally 15-year recovery), and other short-lived properties that have been erroneously classified as building property (39- or 27.5-year recovery), which can result in cost savings.

- ◆ MACRS allows for greater accelerated depreciation over longer time periods
- ◆ Deduct greater amounts during the first few years of an asset's life, and relatively less later
- ◆ Any property that is being depreciated can elect the MACRS accounting and do a cost segregation
- ◆ Take advantage of the new 100% bonus depreciation rules that started in 2018
- ◆ Greatly reduce recapture on projects with rehab, renovation or capital expenditures

Subject property qualifies for tax savings via accelerated depreciation via cost segregation.

Call today to see if cost segregation is right for you!

KIMBERLY LOCHRIDGE

Executive Vice President

(971) 213-8686

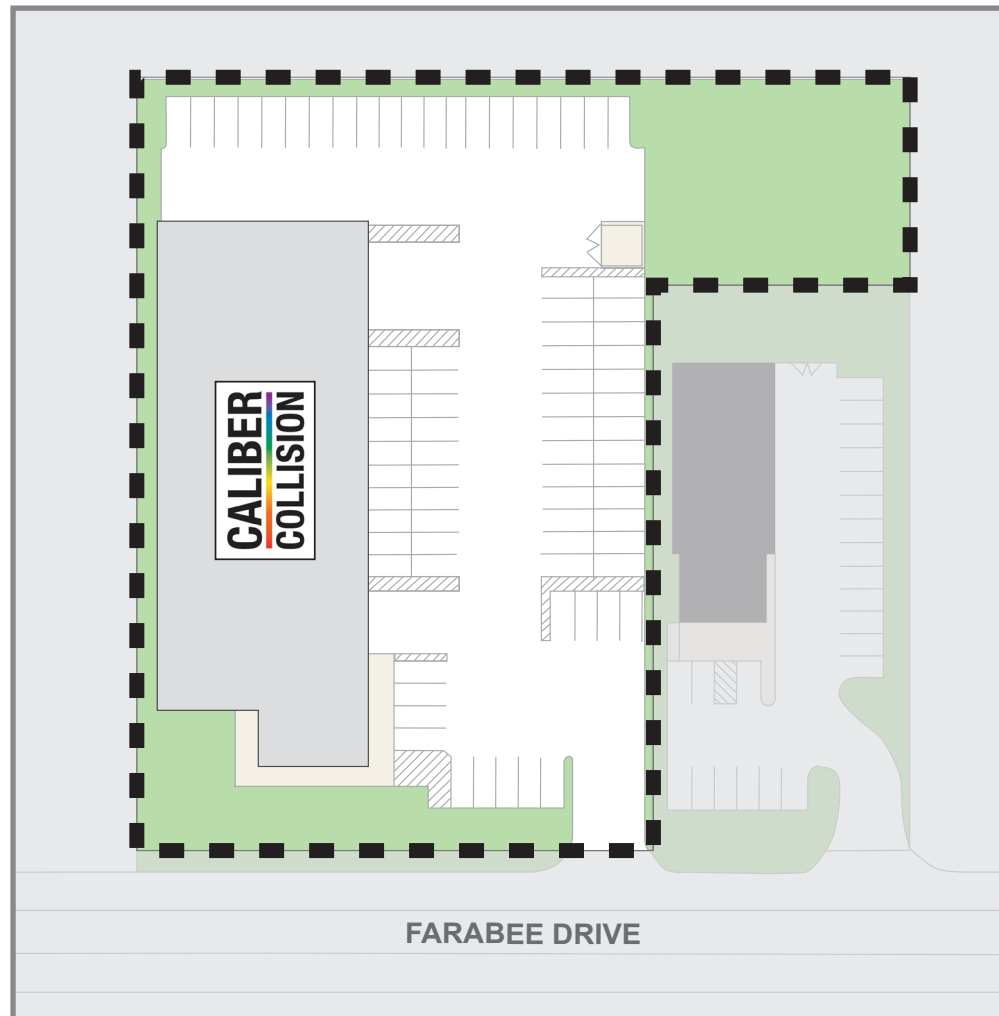
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SITE PLAN



LOCATION OVERVIEW

LAFAYETTE, INDIANA

Lafayette, Indiana is located 63 miles northwest of Indianapolis and 105 miles southeast of Chicago. West Lafayette on the other side of the Wabash River, is home to the prestigious Purdue University, which contributes significantly to both communities. Purdue University is located just 4 miles from the subject site.

The university and its businesses employ the largest portion of the Lafayette workforce. However, private industry and commerce independent of the university also exist in the community, with multiple large manufacturing operations in the city employing thousands of workers. Some notable examples include Caterpillar, Subaru of Indiana Automotive (producer of Subaru vehicles located just 6 miles from the subject site), and Cargill, a soybean oil mill.

The region is a growing residential and manufacturing community, and is located just northwest of Indianapolis with a strong daytime population.



Purdue University



MAJOR EMPLOYERS LAFAYETTE, INDIANA

Purdue University	18,585
Subaru (SIA)	5,600
Wabash National	3,200
Franciscan-St. E Health	2,100
IU Health Arnett	1,808
Caterpillar	1,800
Lafayette School Corp.	1,250
Tippecanoe School Corp.	1,015
Arconic, Inc.	950

LOCATION HIGHLIGHTS

LAFAYETTE, INDIANA



Strategically located near
several large employers,
drawing traffic to the area



No national auto body
competition in the region



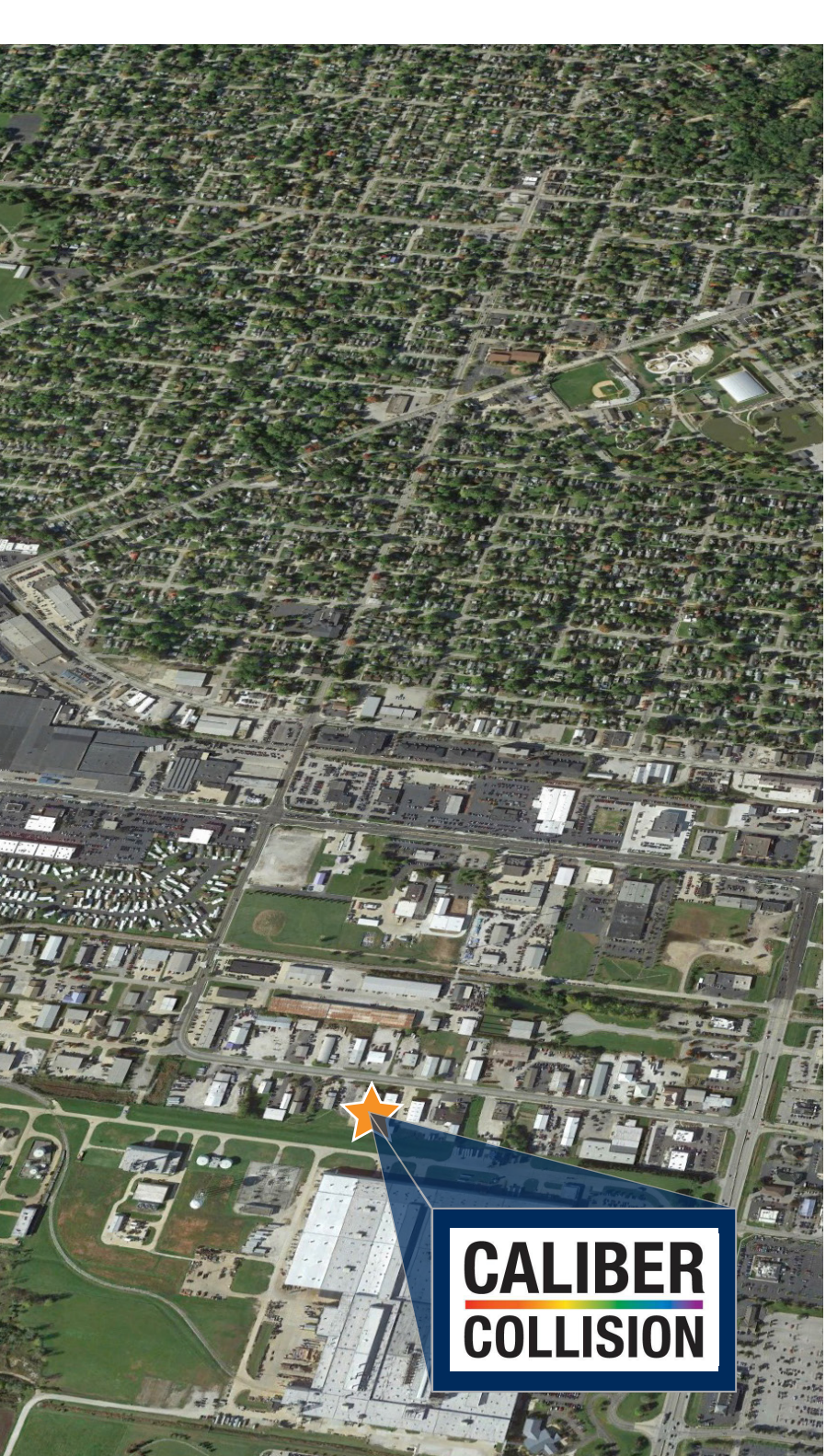
Strong economic and
residential growth in the
immediate area



Strategically located in
the heart of the
region's industrial corridor





**CALIBER
COLLISION**



**CALIBER
COLLISION**

DEMOGRAPHICS / LAFAYETTE, IN

 **143,098**
Total Population
Within 5-Mile Radius

 **\$67,106**
Average Household Income
Within 5-Mile Radius

 **\$49,341**
Median Household Income
Within 5-Mile Radius

 **55,257**   **30.07%**
Total Households Within
5-Mile Radius From 2000

POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	5,906	73,389	143,098
2020 Estimate	5,777	70,926	137,193
Growth 2020 - 2025	2.24%	3.47%	4.30%
2000 Census	5,431	62,146	114,768
2010 Census	5,434	65,553	124,299
Growth 2000 - 2010	0.04%	5.48%	8.30%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projections	2,769	32,478	55,257
2020 Estimate	2,702	31,201	52,533
Growth 2020 - 2025	2.47%	4.09%	5.19%
2000 Census	2,486	26,881	42,481
2010 Census	2,523	28,442	47,088
Growth 2000 - 2010	1.48%	5.81%	10.85%

HOUSEHOLDS BY INCOME (2020 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	1.78%	2.34%	3.05%
\$150,000 - \$199,999	0.58%	2.45%	3.64%
\$100,000 - \$149,999	6.82%	9.71%	11.43%
\$75,000 - \$99,999	11.27%	10.64%	11.68%
\$50,000 - \$74,999	21.17%	20.68%	19.64%
\$35,000 - \$49,999	15.71%	14.26%	12.80%
\$25,000 - \$34,999	16.19%	12.40%	10.47%
\$15,000 - \$24,999	14.36%	12.39%	11.69%
\$10,000 - \$14,999	5.75%	5.52%	5.29%
Under \$9,999	6.37%	9.60%	10.32%
2020 Est. Average Household Income	\$55,118	\$60,907	\$67,106
2020 Est. Median Household Income	\$42,286	\$45,478	\$49,341
2020 Est. Per Capita Income	\$25,925	\$27,074	\$27,002

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2020 Estimated Population by Age	5,777	70,926	137,193
Under 4	8.1%	6.9%	6.0%
5 to 14 Years	12.3%	11.8%	10.9%
15 to 17 Years	2.8%	3.1%	3.0%
18 to 19 Years	2.0%	2.4%	7.7%
20 to 24 Years	8.1%	13.0%	18.6%
25 to 29 Years	10.0%	10.2%	8.6%
30 to 34 Years	7.6%	7.5%	6.5%
35 to 39 Years	5.9%	6.1%	5.4%
40 to 49 Years	10.0%	10.4%	9.3%
50 to 59 Years	10.6%	10.2%	8.9%
60 to 64 Years	5.1%	5.0%	4.2%
65 to 69 Years	4.5%	4.3%	3.6%
70 to 74 Years	3.5%	3.3%	2.7%
Age 75+	9.3%	5.9%	4.8%
2020 Median Age	34.3	31.6	26.9
2020 Population 25 + by Education Level	3,849	44,521	73,912
Elementary (0-8)	3.70%	2.74%	2.07%
Some High School (9-11)	9.38%	7.96%	6.11%
High School Graduate (12)	33.53%	30.18%	26.53%
Some College (13-15)	24.50%	22.62%	20.74%
Associates Degree Only	7.58%	7.31%	7.34%
Bachelors Degree Only	12.77%	17.62%	20.61%
Graduate Degree	6.84%	10.60%	15.74%



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CALIBER COLLISION

LAFAYETTE
INDIANA

Lior Regenstreif

SENIOR MANAGING DIRECTOR INVESTMENTS
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