

SINGLE TENANT AUTOMOTIVE

Investment Opportunity



911 Boyd Boulevard

LAPORTE INDIANA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



DAN ELLIOT

Senior Vice President

SRS National Net Lease Group

dan.elliott@srsre.com

D: 312.279.5342 | M: 312.972.7978

125 S Wacker Drive, Suite 1910

Chicago, IL 60606

IL License No. 475144985

SEAN LUTZ

Senior Vice President

SRS National Net Lease Group

sean.lutz@srsre.com

D: 312.279.5345 | M: 312.437.8598

125 S Wacker Drive, Suite 1910

Chicago, IL 60606

IL License No. 475132482

MIKE LAMB

Principal

Lamb Net Lease LLC

mike@lambnetlease.com

D: 734.369.6954 | M: 608.692.1910

1306 Wells Street

Ann Arbor, MI 48104

MI License No. 6502139943



Managing Broker: Kenneth Galvin, SRS Real Estate Partners, LLC | IN License No. RB15001587

4

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

8

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

13

AREA OVERVIEW

Demographics

15

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, Gerber Collision & Glass investment property located in LaPorte, Indiana. The tenant, Gerber Collision & Glass, recently executed a 5-year lease extension for an initial term through August 2026 with 3 additional (5-year) options to extend, demonstrating their commitment to the site. The lease features an approximate 4.55% rental increase at the beginning of each option period, growing NOI and hedging against inflation. The lease is guaranteed by Hansen Collision, Inc. and is NN with landlord responsibilities including roof, structure, parking lot, HVAC, and utility lines.

The subject property is strategically located along Boyd Boulevard, a major commuter thoroughfare averaging 11,900 vehicles passing by daily. The asset benefits from excellent visibility via significant street frontage and a large pylon sign along Boyd Boulevard. The site is situated within 1.5 miles southeast of on/off ramp access to State Hwy 2 (22,000 VPD), a primary highway connecting LaPorte and South Bend MSA. The property is within close proximity to multiple national/credit tenants including Walmart Supercenter, ALDI, Walgreens, AutoZone Auto Parts, O'Reilly Auto Parts, and more, increasing consumer draw to the immediate trade area and promoting crossover store exposure for Gerber Collision & Glass. The 5-mile trade area is supported by more than 32,000 residents and 17,000 daytime employees with an average household income of \$65,868.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$933,000
Net Operating Income	\$84,000
Cap Rate	9.00%
Tenant	Gerber Collision & Glass
Guaranty	Hansen Collision, Inc.
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot, HVAC, & Utility Lines
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	10,800 SF
Land Area	3.42 Acres
Property Address	911 Boyd Blvd LaPorte, Indiana 46350
Year Built	1996
Parcel Number	46-07-31-400-060.000-053
Ownership	Fee Simple (Land & Building)



Recent 5-Year Lease Extension | Corporate Guaranteed | Scheduled Rental Increases

- Tenant recently executed a 5-year lease extension for an initial term through August 2026 with 3 additional (5-year) options to extend, demonstrating their commitment to the site
- The lease is guaranteed by Hansen Collision, Inc.
- Lease features average 4.55% rental increases at the beginning of each option period, growing NOI and hedging against inflation

Located Along Boyd Blvd | Monument Sign | State Hwy 2 (22,000 VPD) | Excellent Visibility & Access

- Strategically located along Boyd Blvd, a major commuter thoroughfare averaging 11,900 vehicles passing by daily
- The asset has excellent frontage on Boyd Blvd and increases visibility with a monument sign
- Situated within 1.5 miles southeast of on/off ramp access to State Hwy 2 (22,000 VPD), a primary highway connecting LaPorte and South Bend MSA

Strong National/Credit Tenant Presence

- Within close proximity to multiple national/credit tenants including Walmart Supercenter, ALDI, Walgreens, AutoZone Auto Parts, O'Reilly Auto Parts, and more
- Strong Tenant synergy increases consumer draw to the immediate trade area and promoting crossover store exposure for Gerber Collision & Glass

Strong Demographics in 5-Mile Trade Area

- More than 32,000 residents and 17,000 employees support the trade area
- \$65,868 average household income

PROPERTY OVERVIEW



Location



LaPorte, Indiana
LaPorte County

Parking



There are approximately 39 parking spaces on the owned parcel.
The parking ratio is approximately 3.61 stalls per 1,000 SF of leasable area.

Access



Boyd Boulevard: 1 Access Point

Parcel



Parcel Number: 46-07-31-400-060.000-053
Acres: 3.42
Square Feet: 149,106 SF

Traffic Counts



Boyd Boulevard: 11,900 Vehicles Per Day
Monroe Street/E. Street Highway/State Highway 4:
8,600 Vehicles Per Day

Construction



Year Built: 1996

Improvements



There is approximately 10,800 SF of existing building area

Zoning



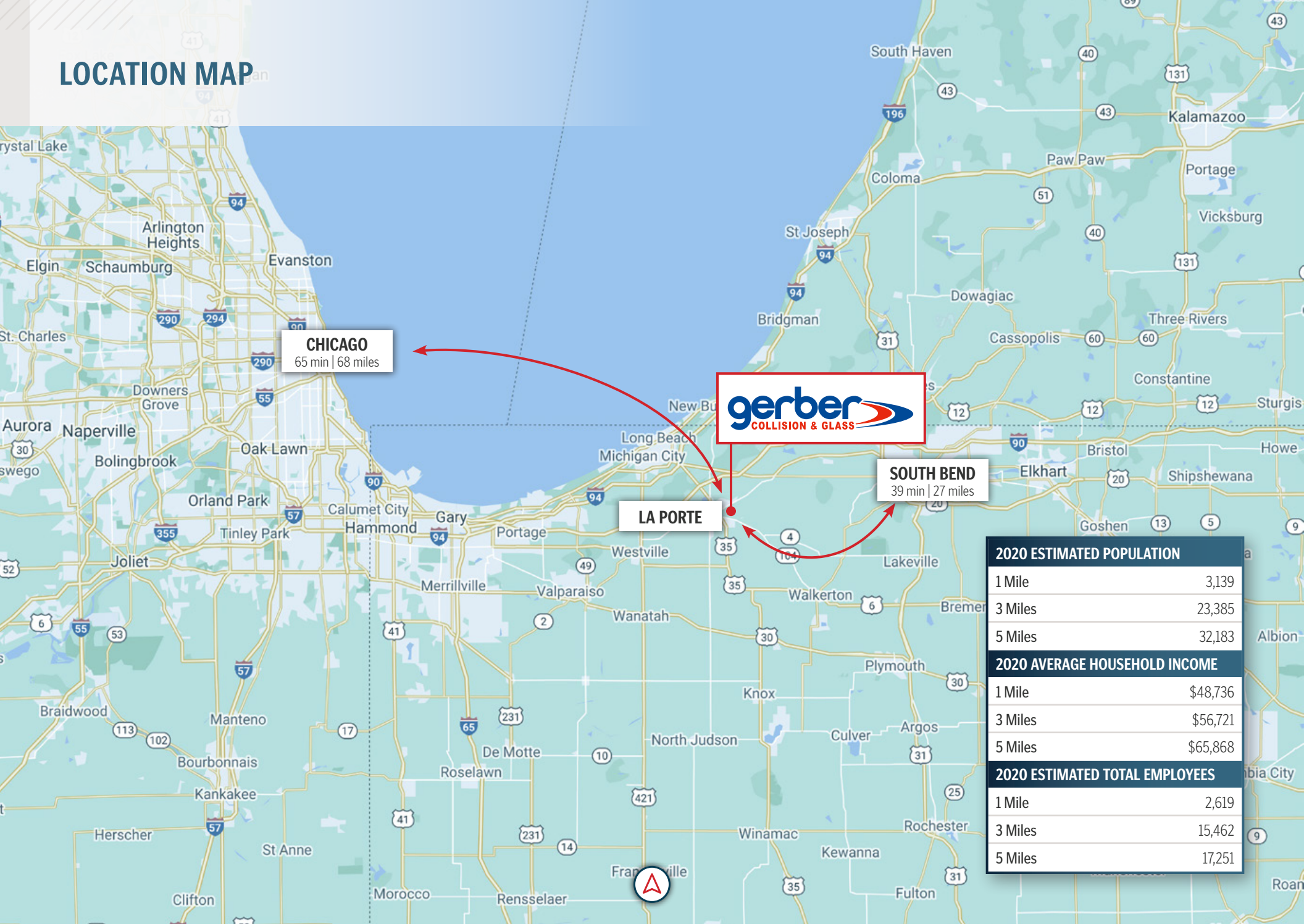
B2: General Commercial







LOCATION MAP





LAPORTE, INDIANA

LaPorte (French for “The Door”) is a city in LaPorte County, Indiana, United States, of which it is the county seat. The City of LaPorte had a population of 22,273 as of July 1, 2020. It is one of the two principal cities of the Michigan City-LaPorte, Indiana Metropolitan Statistical Area, which is included in the Chicago–Naperville–Michigan City, Illinois–Indiana–Wisconsin Combined Statistical Area. The town was officially established in 1832, and incorporated in 1835. It became a city in 1852.

The largest industries in LaPorte, IN are Manufacturing, Health Care & Social Assistance, and Retail Trade, and the highest paying industries are Professional, Scientific, & Technical Services, Transportation & Warehousing, Transportation & Warehousing, and Utilities.

LaPorte and nearby Attractions are Door Prairie Auto Museum, LaPorte County Historical Society and Museum, LaPorte County Symphony Orchestra, Kingsbury State Fish and Wildlife Area, Fox Memorial Park, Pine Lake.

Self guided walking tours through the maple tree-lined Indiana and Michigan Avenues allow one to view many examples of historic architecture. LaPorte has been endowed with great natural beauty, which is evident through its numerous lakes and woodlands. The city hosts the LaPorte County Fair every July. This fair features activities like harness racing, arts and crafts, 4-H competitions and performances by nationally reputed entertainers. It attracts people from all over the country. Flights are available from the South Bend Regional Airport. Purdue University, Valparaiso University and Andrews University offer facilities for higher education.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	3,139	23,385	32,183
2025 Projected Population	3,150	23,392	32,236
2010 Census Population	3,063	23,139	31,742
Projected Annual Growth 2020 to 2025	0.07%	0.01%	0.03%
Historical Annual Growth 2010 to 2020	0.25%	0.11%	0.14%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	1,301	9,458	12,923
2025 Projected Households	1,310	9,487	12,988
2010 Census Households	1,263	9,292	12,626
Projected Annual Growth 2020 to 2025	0.14%	0.06%	0.10%
Historical Annual Growth 2010 to 2020	0.31%	0.18%	0.23%
RACE & ETHNICITY			
2020 Estimated White	94.71%	92.98%	93.86%
2020 Estimated Black or African American	1.69%	3.26%	2.82%
2020 Estimated Asian or Pacific Islander	0.45%	0.54%	0.53%
2020 Estimated American Indian or Native Alaskan	0.54%	0.32%	0.28%
2020 Estimated Other Races	6.34%	5.99%	4.91%
2020 Estimated Hispanic	15.13%	13.56%	11.41%
INCOME			
2020 Estimated Average Household Income	\$48,736	\$56,721	\$65,868
2020 Estimated Median Household Income	\$40,393	\$42,291	\$48,380
2020 Estimated Per Capita Income	\$20,029	\$22,952	\$26,345
DAYTIME POPULATION			
2020 Estimated Total Businesses	118	1,077	1,296
2020 Estimated Total Employees	2,619	15,462	17,251



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Gerber Collision & Glass	10,800	8/31/2016	8/31/2026	Current	-	\$7,000	\$0.65	\$84,000	\$7.77	NN	3 (5-Year)
(Corporate Guaranty)				3/1/2024	5.00%	\$7,350	\$0.68	\$88,200	\$8.17	Approx. 4.5% Increase at Beg. of Each Option	

Note: Tenant has a 30-day Right of First Refusal.

FINANCIAL INFORMATION

Price	\$933,000
Net Operating Income	\$84,000
Cap Rate	9.00%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	1996
Rentable Area	10,800 SF
Land Area	3.42 Acres
Address	911 Boyd Blvd LaPorte, Indiana 46350



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



GERBER COLLISION

gerbercollision.com

Company Type: Private

Locations: 500+

Founded in 1937 by Phil Gerber, Gerber Collision & Glass has provided quality auto collision and glass repair service for more than 80 years. What started as a single auto glass and trim shop in Chicago has grown to one of the largest auto collision and glass repair companies in North America. Gerber Collision & Glass has over 500 repair center locations to serve auto collision auto glass requirements.



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.