



Representative Photo

# CALIBER COLLISION

2324 TWO RIVERS BOULEVARD  
SEVIERVILLE, TENNESSEE

OFFERING MEMORANDUM

**CBRE**

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### DISCLAIMER

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**CALIBER**  
**COLLISION**

# CALIBER COLLISION

2324 TWO RIVERS BLVD | SEVIERVILLE, TN

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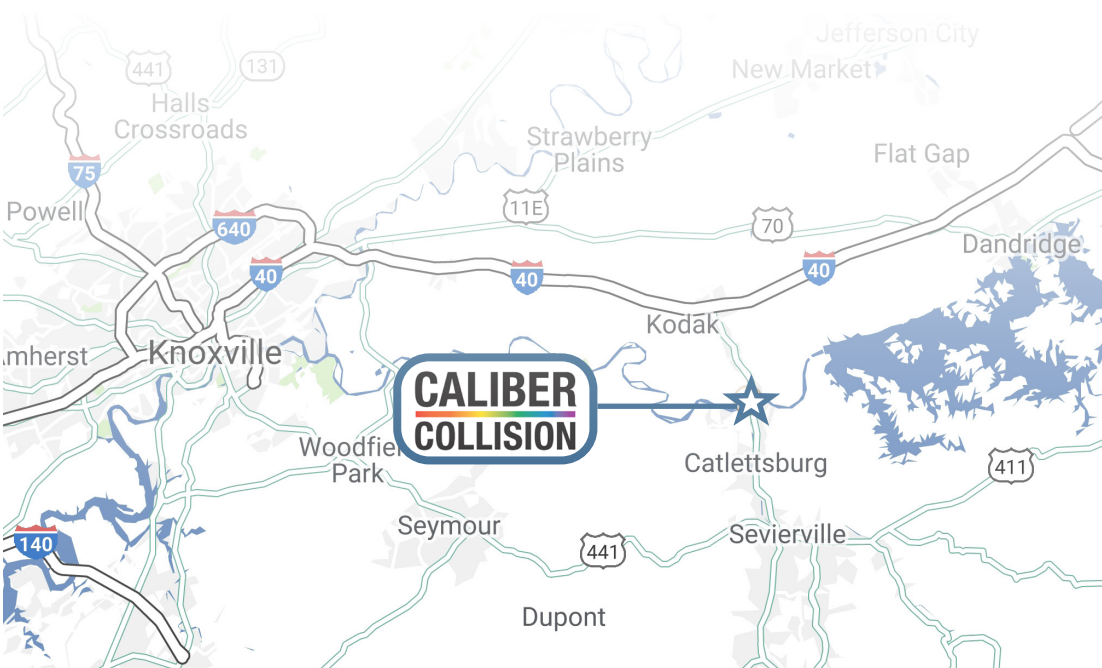
## EXECUTIVE SUMMARY

CBRE is pleased to offer for sale this single tenant triple net leased asset occupied by Caliber Collision and located in Sevierville, TN one of the leading tourist destinations in the United States.

This newly renovated asset consists of 14,000 SF and offers the opportunity to acquire a long-term, absolute triple net leased asset with an essential business tenant, corporately guaranteed by the largest collision repair chain in the country.

### INVESTMENT HIGHLIGHTS

- Brand New 2021 Renovation
- Long-Term, Absolute NNN Lease
- Corporately guaranteed -1,200+ collision centers in 40 states
- Inflation Hedge – 10% rental increases every 5 years
- Strategic Location
- Traffic counts exceed 40,000 VPD on Winfield Dunn Parkway



### PROPERTY OVERVIEW

Address	2324 TWO RIVERS BLVD SEVIERVILLE, TN
Tenant	Wand Newco Inc, 3
Asking Price	\$4,492,182
NOI	\$247,070
Cap Rate	5.50%
GLA	± 14,000 SF
Site Size (AC)	2 AC
Occupancy	100%
Year Renovated	2021

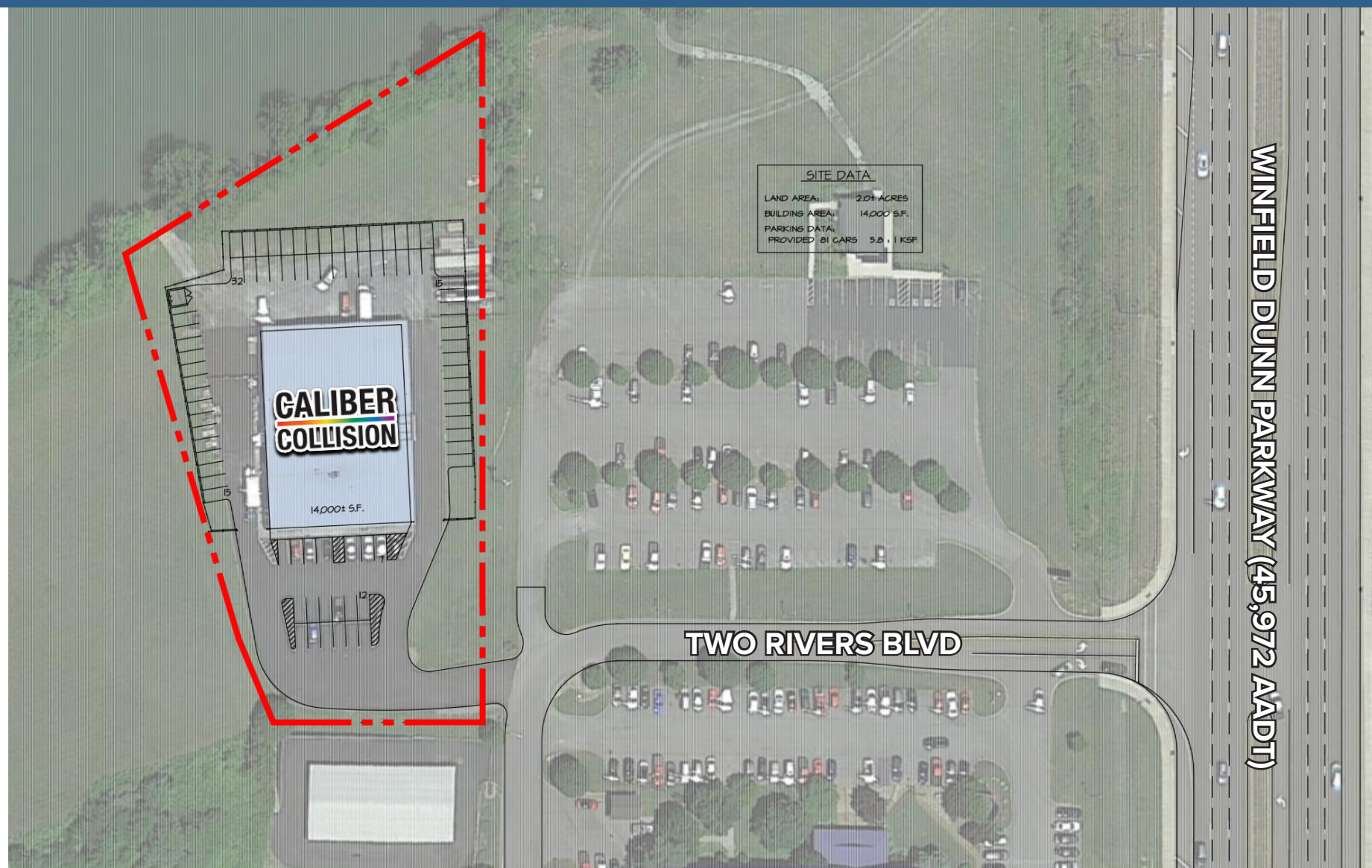
### DEMOGRAPHICS

	3 MILE	5 MILE	7 MILE
Population	7,658	22,269	42,913
Households	2,985	8,365	16,698
Avg. HH Income	\$67,280	\$67,259	\$64,082
Avg. Home Value	\$190,919	\$219,230	\$221,918

### TRAFFIC COUNTS

	AADT
Winfield Dunn Parkway	45,972 AADT

## SITE PLAN



## SITE PLAN

DRAWING  
2324 Two Rivers Blvd\_01

DATE  
02-16-21

DRAWN BY  
S. Beckett

SCALE  
1" = 100'



**CALIBER COLLISION**



## INVESTMENT HIGHLIGHTS

### **BRAND NEW 2021 RENOVATION**

Brand new 2021 renovation set to be completed Q4 of 2021. Contact broker for more details.

### **LONG-TERM, ABSOLUTE NNN LEASE**

Long-Term, Absolute NNN lease. Landlord has NO responsibilities throughout the term of the lease and exercised option periods. This includes the roof, structure, parking lot and all common area maintenance.

### **CORPORATELY GUARANTEED - 1,200+ COLLISION CENTERS IN 40 STATES**

Corporately Guaranteed Lease - Caliber Collision owns and operates over 1,200+ collision centers in 40 states.

### **INFLATION HEDGE - 10% RENTAL INCREASES EVERY 5 YEARS**

and in each of the 3, 5-year option periods.

### **STRATEGIC LOCATION**

This Caliber Collision is located on the inbound side of Highway 66, just 3.8 miles from the primary interstate exchange that serves as the gateway to Sevierville, Pigeon Forge, Gatlinburg, and the Great Smoky Mountain National Forest, which draws 12.5M visitors per year.

### **TRAFFIC COUNTS EXCEED 40,000 VPD ON WINFIELD DUNN PARKWAY**



Representative Photo

RENT SCHEDULE	PSF	MONTHLY	ANNUAL
Years 1-5	\$17.65	\$49,420	\$247,100
Years 6-10	\$19.42	\$54,376	\$271,880
Years 11-15	\$21.36	\$59,808	\$299,040

OPTION TERMS	PSF	MONTHLY	ANNUAL
Years 16-20 (1st Opt)	\$23.49	\$65,772	\$328,860
Years 21-25 (2nd Opt)	\$25.84	\$72,352	\$361,760
Years 26-30 (3rd Opt)	\$28.43	\$79,604	\$398,020

## TENANT OVERVIEW

# CALIBER COLLISION

Founded in 1997, Caliber Collision is the largest collision repair company in the nation. With over 1,100 state-of-the-art repair centers and 13,000 employees across the US, the company serves over 850,000 customers every year. In February 2019, Caliber Collision merged with Abra Auto Body and Glass, widening Caliber's reach to over 37 states and the District of Columbia. As a result of the merger, Caliber Collision is now a subsidiary of private equity firm, Hellman & Friedman.

Parent Company:	Hellman & Friedman (Private)
Credit Rating:	B2
Annual Revenue:	Estimated \$3.5 Billion
Headquarters:	Lewisville, Texas
Number of Employees:	13,000
Website:	<a href="http://www.calibercollision.com">www.calibercollision.com</a>

## INVESTMENT OVERVIEW

Year Built	2021
Rentable SF	± 14,000 SF
Occupancy	100%
Lease Structure	Triple Net (NNN)
Landlord Obligations	None
Tenant Obligations	CAM, Tax, Insurance, Repairs
Tenant	Caliber Collision
Guarantor	Wand Newco 3, Inc.
Rental Increases	10% Every 5 Years

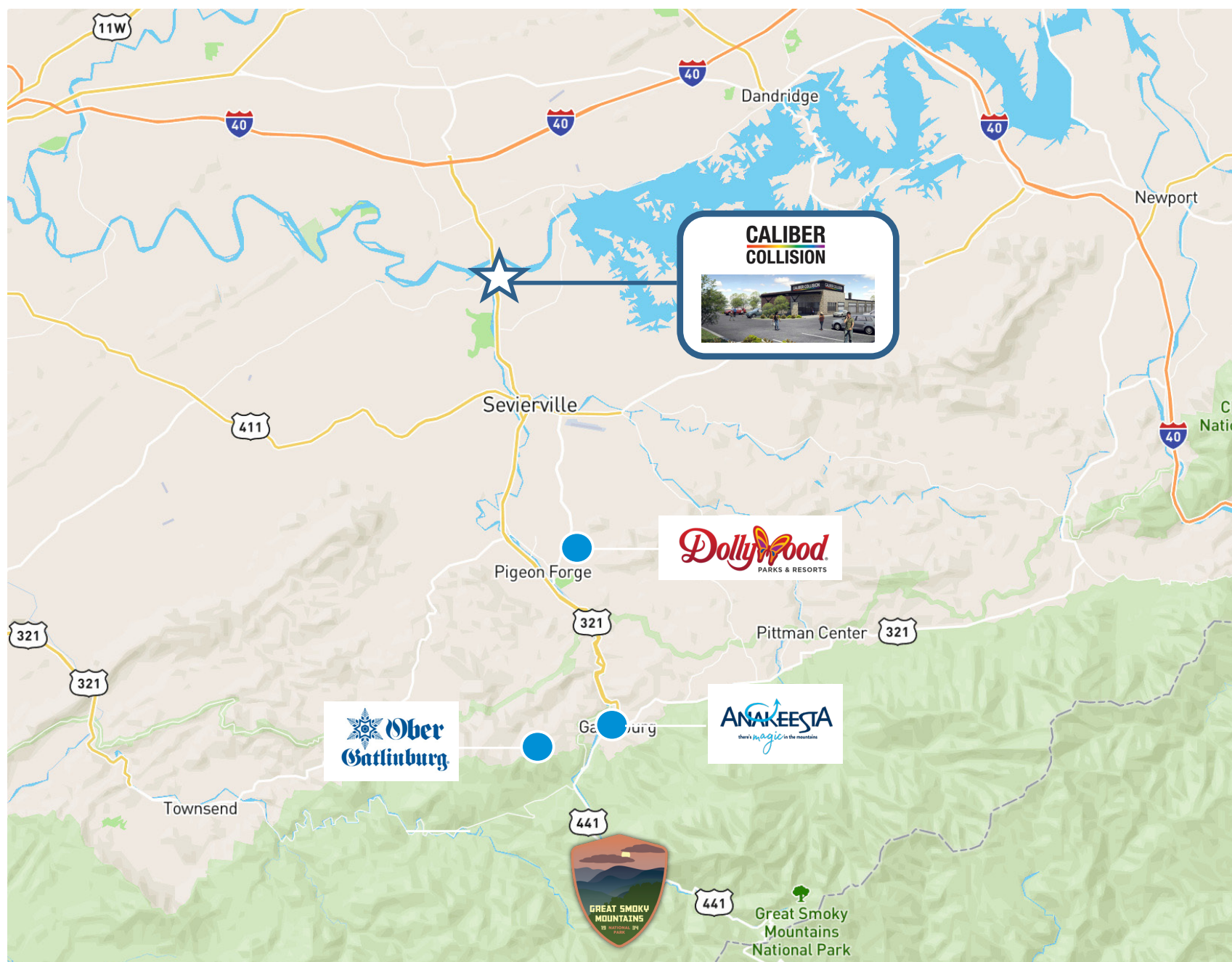
## REGIONAL MAP



## AERIAL

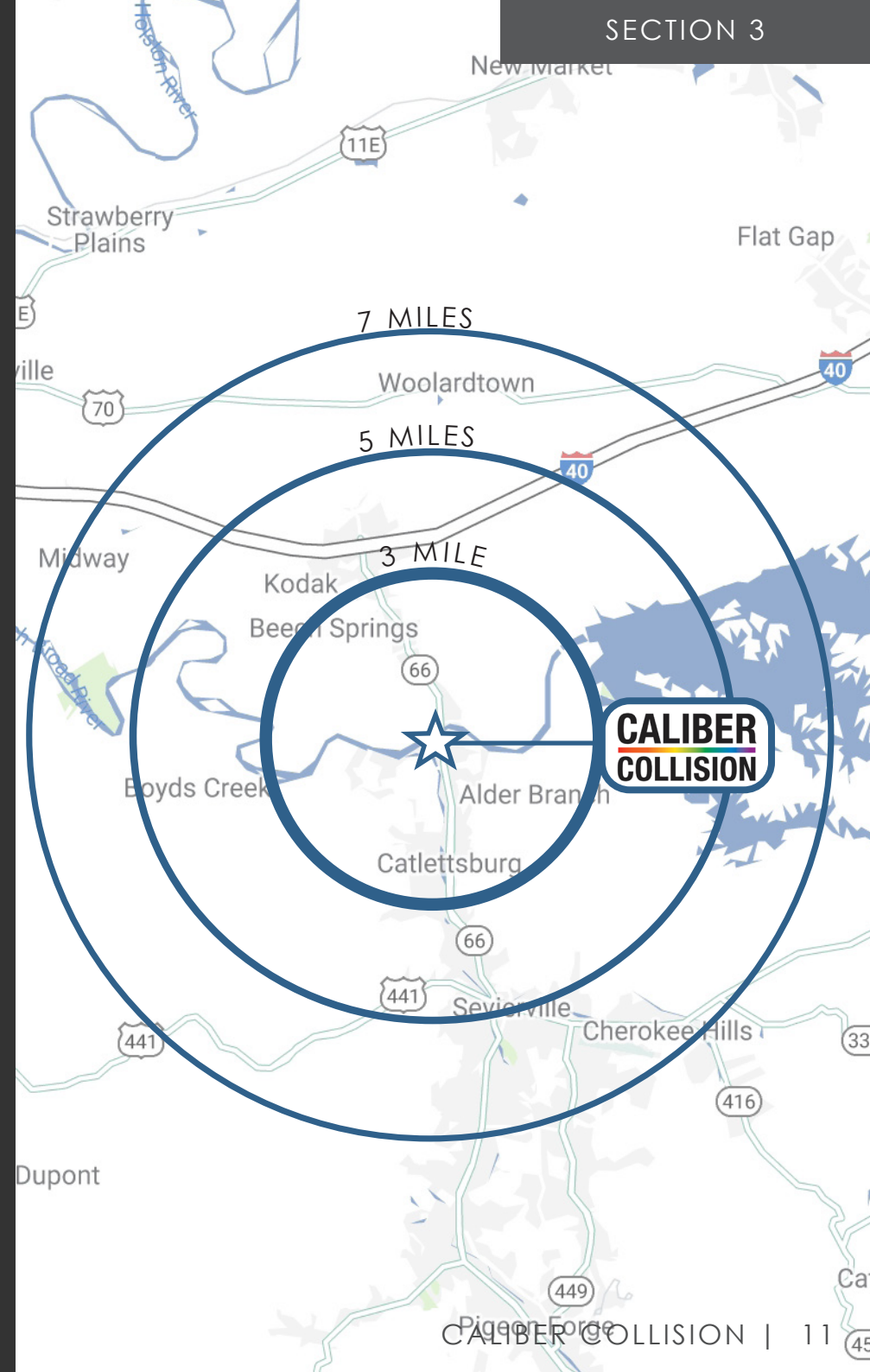


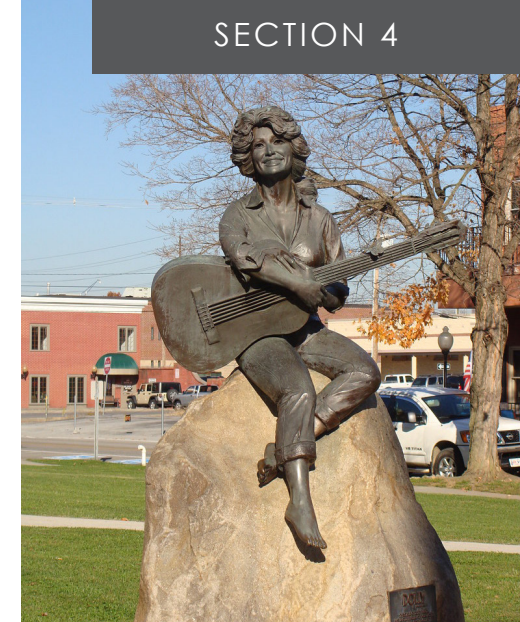
## AERIAL



## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population - Current Year Estimate	7,658	22,269	42,913
2025 Population - 5 Year Projection	7,910	23,045	44,358
2010 Population - Census	7,362	20,910	40,278
2010-2020 Pop. Growth Rate	0.39%	0.66%	0.62%
2020-2025 Pop. Growth Rate	0.65%	0.69%	0.66%
2020 Median Age	43.8	42.4	41.6
2020 Households - Current Year Estimate	2,985	8,365	16,698
2025 Households - 5 Year Projection	3,085	8,659	17,258
2010 Households - Census	2,870	7,810	15,698
2010-2020 HH Growth Rate	0.38%	0.67%	0.60%
2020-2025 HH Growth Rate	0.66%	0.69%	0.66%
2020 Average HH Size	2.57	2.64	2.53
2020 Average HH Income	\$67,280	\$67,259	\$64,082
2020 Median HH Income	\$51,723	\$50,193	\$47,740
2020 Housing Units	3,727	10,417	20,955
2020 Vacant Housing Units	742	2,052	4,257
2020 Occupied Housing Units	2,985	8,364	16,698
2020 Population Age 25 and Older	5,560	15,999	30,638
% Of Pop. with High School - Associates	71.0%	67.9%	68.2%
% Of Pop. with Bachelor's Degree	11.4%	12.1%	11.3%
% Of Pop. with Graduate Degree	5.0%	5.2%	5.6%
2020 Businesses	260	884	1,713
2020 Employees	2,674	10,012	18,798





## SEVIERVILLE MARKET OVERVIEW

Sevierville is a city in and the county seat of Sevier County, Tennessee, located in eastern Tennessee. Like other towns situated along the Parkway in Sevier County, Sevierville has reaped the benefits of the burgeoning tourism industry brought on by the development of Great Smoky Mountains National Park, dedicated in 1940 and one of the most visited national parks in the county. Sevierville, Tennessee is one of the leading tourist destinations in the United States, attracting more than 12 million visitors in 2020. Like Myrtle Beach, South Carolina or Branson, Missouri, the area is a family-oriented getaway destination within a day's drive of 100 million Americans.

As of 2004, nearly 50 percent of businesses based in Sevierville were linked to tourism. For example, there are more than 5,000 lodging units of various types that generated more than \$2.4M in tax revenues from July 2019 - June 2020. New and upgraded hotels, the Sevierville Convention Center, the Sevierville Golf Club, adventure attractions, wineries, distilleries, restaurants and retail businesses are helping Sevierville grow and attract more visitors each year. According to the economic impact from the Sevierville Chamber of Commerce, Over 91% of the dollars spent in Sevierville are spent by people who do not

live in Sevier County - those dollars are tourism related and have a huge impact in a city that had over \$1.6 billion dollars in retail sales in 2019.

In 2004, Sevierville established a Tourism Development Zone (TDZ) of 3 square miles to improve the central business district, funded by \$150 million in bond sales between 2004 and 2008 (equivalent to \$190 million in 2019). Sales tax revenues received from businesses in the TDZ are earmarked for bond payments, while property taxes are often rebated to help developers pay for their development projects in the TDZ.

From its beginnings as a traditional subsistence-based farming society, Sevier County has grown into a major tourist destination since the establishment of the Great Smoky Mountains National Park, which dominates the southern portion of the county. One of the very reasons for the park's creation, however, was also one of the county's first major economic engines: the lumber industry.



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