



OFFERING MEMORANDUM

# CALIBER COLLISION

96 Germay Dr | Wilmington, DE 19804



ALPHA  
REAL ESTATE ADVISORS



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# EXECUTIVE SUMMARY



LIST PRICE	\$1,123,600
CAP RATE	6.00%
TENANT	Caliber Collision
STREET ADDRESS	96 Germay Drive
CITY STATE ZIP CODE	Wilmington, DE 19804
YEAR BUILT	1996
GLA	5,900 SF
LOT SIZE	1.22 AC
NOI	\$67,416

LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Base Term	5/11/21	5/10/22	\$ 5,618.00	\$ 67,416.00	\$11.43	6.00%
Base Term	5/11/22	5/10/23	\$ 5,730.36	\$ 68,764.32	\$11.65	6.12%
Base Term	5/11/23	5/10/24	\$ 5,844.97	\$ 70,139.61	\$11.89	6.24%
Base Term	5/11/24	5/10/25	\$ 5,961.87	\$ 71,542.40	\$12.13	6.37%
Base Term	5/11/25	5/10/26	\$ 6,081.10	\$ 72,973.25	\$12.37	6.49%
Base Term	5/11/26	5/10/27	\$ 6,202.73	\$ 74,432.71	\$12.62	6.62%
Base Term	5/11/27	5/10/28	\$ 6,326.78	\$ 75,921.37	\$12.87	6.76%
Base Term	5/11/28	5/31/29	\$ 6,453.32	\$ 77,439.79	\$13.13	6.89%





# PROPERTY INFORMATION

LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE COMMENCEMENT	5/11/2019
LEASE ASSIGNED	5/10/2019
LEASE TERM	8 Years
LEASE EXPIRATION	5/31/2029
TERM REMAINING	8 Years
INCREASES	2.00% Annual
OPTIONS	(2) Five Year Options
RE TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
ROOF, STRUCTURE & PARKING LOT	Landlord Responsible
TENANT	Caliber Collision



# INVESTMENT HIGHLIGHTS

## PROPERTY

- **Attractive Long-Term Lease Extension** – Recently constructed new 10-Year term with roughly 8 years remaining including Two (2), Five (5) Year Options
- **Terrific Bite-Sized Deal** – Cheap price point paired with a corporate lease makes this an ideal investment for 1031 exchange investors
- **NN Lease Property** – Landlord has Minimal Responsibilities (*Please contact broker for details*)

## LOCATION

- **Strategically Located in Industrial Park** – This property is in an active & growing industrial park that fits Caliber Collisions ideal prototype while being in close proximity to popular locations in Wilmington such as: *Amazon Warehouse & Distribution Center & The Wilmington Airport*
- **Healthy Traffic Counts** – Property is ideally positioned along the intersection of N Maryland Ave (DE-4 E) and Germay Dr that sees +/- 20,000 VPD.
- **Strong Demographics** – Average household income ranging from \$70,000 – \$83,000 within a 1,3, and 5-mile radius

## TENANT

- **#1 Auto Repair Retailer** – Founded in 1997 with over 20 years in operations, Caliber Collision is the leading collision repair tenant in the US with reported revenue earnings of \$5.5 billion in 2020.
- **Proven Growth in Acquisition** – Effective February 5, 2019, ABRA Auto Body & Glass and Caliber Collision merged to form an entity that operates more than 1,100 collision centers in 37 states nation-wide.



# TENANT OVERVIEW

As the nation's #1 collision repair company, Caliber Collision provides repair services and offers towing, lifetime limited warranties, auto glass repair, on-site car rentals, and insurance company mediation services. Caliber Collision's unyielding commitment to be the collision repair center of choice in every community they serve – a vision that began when our company was founded in 1997 and continues strong to this day. As of February 5, 2019, the two leading companies in the collision repair industry, Caliber Collision Centers and Abra Auto Body and Glass, officially joined forces. This powerful combination creates a company that unites two proven, talented teams operating more than 1,100 collision centers in 37 states and the District of Columbia – the broadest geographic coverage in the nation. Making them even better equipped to serve customers, clients, teammates, and communities. And why hundreds of thousands of people entrust their vehicles to them every year. So, when you hand over your keys to them, you're taking the first step toward restoring the rhythm of your life guaranteed.



Lewisville, TX  
HEADQUARTERS



±1,100  
LOCATIONS



±13,000  
EMPLOYEES



\$5.5 B  
REVENUE (2020)

## CALIBER COLLISION IN THE NEWS:

- [Automotive Collision Repair Market Set to Boom With Top Booming Companies I3M, Caliber Collision Centers, Denso Corporation And More](#)
- [Caliber Makes Forbes List of Best Large Employers | Autobody News](#)
- [Caliber, Now a \\$4 billion-a-year Automotive Repair Giant | Dallas News](#)





# PROPERTY PHOTOS





# AERIAL



~5.6 MILES AWAY



~3.10 MILES AWAY



~ 9 MILES AWAY



1.96 MILES AWAY



~2.5 MILES AWAY



WILMINGTON  
VA MED CENTER  
1.92 MILES AWAY



- Amtrak is the link to major Atlantic Coast cities through the operation of 80-85 trains daily
- Amtrak spent \$5,986,742 on goods and services in Delaware FY19, including \$2,449,789 in Wilmington.

WILMINGTON AMTRAK  
(±705,259 BOARDINGS/YEAR)

CALIBER COLLISION

WILMINGTON  
INDUSTRIAL  
PARK



# RETAIL MAP





# DEMOGRAPHICS

Population	1-Mile	3-Mile	5-Mile
2010 Population	10,204	111,882	182,069
2021 Population	10,263	110,190	182,707
2026 Census	10,291	110,190	183,132
Growth 2021-2026	0.1%	0%	0%
Growth 2010-2021	0.1%	-0.1%	0%
Households	1-Mile	3-Mile	5-Mile
2010 Projection	3,801	43,643	71,917
2021 Estimate	3,807	43,025	72,406
2026 Census	3,814	42,989	72,630
Growth 2010-2021	-0.1%	-0.1%	0%
Growth 2010-2020	0%	0%	0.1%
2020 Average Income	\$69,338	\$73,066	\$83,030
2020 Median Income	\$51,096	\$54,602	\$61,883







# MARKET OVERVIEW

## WILMINGTON, DE

Centrally located between Washington, D.C., and New York City, it is said that more than one-third of the nation's population lives within a half-day drive of Wilmington, Delaware. Wilmington's Central location within the major Northeast Corridor affords excellent market positioning as well as to national and international destinations from Philadelphia International Airport (PHL), Wilmington Airport (ILG), Amtrak / SEPTA Wilmington Station (WIL), I-95, and I-495. As the most populous megalopolis in the country, one in three Americans live within a 350-mile radius of Wilmington. That is more than 110 million people. Millions of out-of-state shoppers visit the area annually to take advantage of the zero percent sales tax in Delaware.

### ECONOMY

Wilmington is known as the "Corporate Capital of America" due to the large number of Fortune 500 companies incorporated here. Industries such as health care, banking, trade, and manufacturing remain Wilmington's largest employers. The Wilmington/Newark metropolitan area is home to some of the world's most prominent technology companies, including DuPont, AstraZeneca, W.L. Gore and Associates, Hercules, Inc., and Andersen Consulting. More than 60 banks—state, national and regional—are located in Wilmington. MBNA Bank is the area's largest employer with more than 11,000 workers. American Life Insurance Company's world headquarters is an impressive anchor in the city's developing Christina Gateway, a commercial center encompassing the eastern sector to the waterfront. Chase Manhattan has invested millions of dollars in downtown offices, as have PNC, First Union, Wilmington Trust, First USA, and Beneficial National Bank. Manufacturers Hanover has relocated a portion of its domestic lending operation to the city as well.



13,200  
STATE OF DELAWARE



10,000  
CHRISTIANA CARE  
HEALTH SERVICES

### TOP EMPLOYERS



8,100  
DUPOINT CHEMICALS &  
ENERGY



7,600  
BANK OF AMERICA

### TRANSPORTATION

Because of its Interstate Highways, rail, port, and proximity to both the New Castle County and Philadelphia International Airports position the city as a multi-modal "distribution" hub for both products and services. The port ranks as the nation's leading gateway for imports of products including fresh fruit, automobiles, steel, forest products, livestock (the East Coast's largest export port), petroleum, and other cargo. The port has handled specialized cargo such as rocket parts from Ukraine and wind turbine blades from South America. It is also North America's leading perishable terminal, handling more than 200,000 TEUs (20-foot equivalent units) annually, primarily for Dole Fresh Fruit Company and Chiquita Fresh North America. The Dole Food Company operations make the port the largest facility in the nation for banana imports.



# DISCLAIMERS AND AGREEMENT

Alpha Real Estate Advisors LLC ("AREA") has been retained as the exclusive listing broker to arrange the sale of the property identified herein above (the "Property").

**Purpose and Intent.** This Offering Memorandum ("Memorandum") has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

**Information Provided As An Opinion:** The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented "as is" without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either's respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property's value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell or the solicitation of an offer to buy in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

**Forward-Looking Statements and Financial Projections.** All statements herein, other than statements of historical fact, are statements that could be deemed "forward-looking" statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized. Potential purchasers of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.

**COVID-19 Pandemic.** The World Health Organization has characterized the outbreak of COVID-19 that is currently affecting many parts of the world, including the United States and NC, as a pandemic (the "Pandemic"). The Pandemic has negatively affected travel, commerce, and financial markets globally. While the potential future impact of the Pandemic cannot be quantified at this time, it is expected that the continued outbreak of COVID-19 could have an adverse impact on property values, including the value of the Property.

**Owner's/Seller's Reserved Rights.** Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

**Confidentiality:** The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.





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