



CALIBER COLLISION

ESTABLISHED CORPORATE COLLISION CENTER | TOP FLORIDA MARKET | INCOME TAX FREE STATE

SARASOTA, FL



Contact the team

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**IN CONJUNCTION WITH
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CALIBER COLLISION

1527 & 1529 CATTLEMAN RD, SARASOTA, FL 34232

\$4,317,200

PRICE

5.00%

CAP

NOI:

\$215,859

LEASE TYPE:

CORPORATE NN

LEASE TERM:

12 YEARS

OPTIONS:

**THREE 5-YEAR
OPTIONS**

LEASABLE AREA:

21,527 SF

LAND AREA:

1.58 AC

**NEWLY EXTENDED CALIBER COLLISION
WITH BELOW MARKET RENTS AT AN
ATTRACTIVE BASIS IN FLORIDA**

Investment Highlights



THE OFFERING

An opportunity for an investor to acquire a pandemic and internet resistant industrial asset leased to Caliber Collision in Sarasota, FL. The subject property provides a compelling low entry basis with a below market rent in a tight industrial submarket in Sarasota. The property is comprised of two contiguous structures with a collective leasable area of 21,527 square feet which sits on a 4.161 acre lot. Caliber Collision recently extended the lease for 12 years, with fixed 10% rental increases every five years, and features a corporate guaranty from the parent entity WAND NEWCO 3, Inc.

The subject property is a longstanding collision center that is strategically located and provides ingrained value due to its immediate proximity to Interstate 75. The property is positioned between the Fruitville Road Exit to the north and the Bee Ridge Exit to the south, which creates strong and immediate access to this essential I-75 supply route. Located less than five miles from downtown Sarasota, the property benefits from excellent demographics with a population of over 140,000 and household incomes over \$87,000 within a five mile radius.

HIGHLIGHTS

- **Dominant tenant – largest operating company in the collision space (1,250+ locations)**
- **New 12-Year corporate lease**
- **Below market rent at attractive basis**
- **Corporate guaranty (parent entity)**
- **Adjacent and immediate access to Interstate 75 (120,000+ VPD)**
- **Strong demographics (\$95,000 average HH income within a 1-mile radius)**

Income & Expense

| | | PRICE |
|---------------------------|---------|-------------|
| Price: | | \$4,317,200 |
| Capitalization Rate: | | 5.00% |
| Price Per Square Foot: | | \$193.35 |
| Lot Size (AC): | | 1.58 |
| Total Rentable Area (SF): | 100.00% | 21,527 |
| INCOME | | PSF |
| Scheduled Rent | \$10.03 | \$215,859 |
| Effective Gross Income | \$10.03 | \$215,859 |
| EFFECTIVE GROSS INCOME | | \$215,859 |
| EXPENSE | | PSF |
| Taxes | NN | \$0 |
| Insurance | NN | \$0 |
| CAM | NN | \$0 |
| NET OPERATING INCOME | | \$215,859 |



Rent Roll

| TENANT INFO | | LEASE TERMS | RENT SUMMARY | | | |
|---------------------------------|---------|------------------------------|--------------|--------------|-------------|----------|
| TENANT | SQ. FT. | TERM | CURRENT RENT | MONTHLY RENT | ANNUAL RENT | RENT /FT |
| Caliber Collision - Sarasota FL | 21,527 | 7/1/2021 - 6/30/2026 | \$215,859 | \$17,988 | \$215,859 | \$10.03 |
| | | 7/1/2026 - 6/30/2031 | | \$19,787 | \$237,445 | \$11.03 |
| | | 7/1/2031 - 6/30/2033 | | \$21,766 | \$261,189 | \$12.13 |
| | | Three 5-Year Renewal Options | | | | |
| | | Option 1 | | \$22,855 | \$274,259 | \$12.74 |
| | | Option 2 | | \$25,140 | \$301,674 | \$14.01 |
| | | Option 3 | | \$27,653 | \$331,841 | \$15.42 |
| OCCUPIED | | 21,527 | | \$17,988 | \$215,859 | \$10.03 |
| VACANT | | 0 | | | | |
| CURRENT TOTALS | | 21,527 | | | | |

PREMISES & TERM

TENANT

LEASE GUARANTOR

LEASE TYPE

WALT

RENEWAL OPTIONS

RENTAL INCREASES

Caliber Collision
WAND NEWCO 3 Inc.
Corporate NN
12 Years
Three 5-Year Options
10% Every 5 Years

EXPENSES

TAXES

INSURANCE

LANDLORD'S OBLIGATIONS

Tenant Responsible
Tenant Responsible
Roof, structure,
foundation, and parking
lot

LEASE

PROVISIONS

EARLY TERMINATION

RIGHT OF FIRST REFUSAL

RIGHT OF FIRST OFFER

ESTOPPEL

None
None
None
10 days from written
request

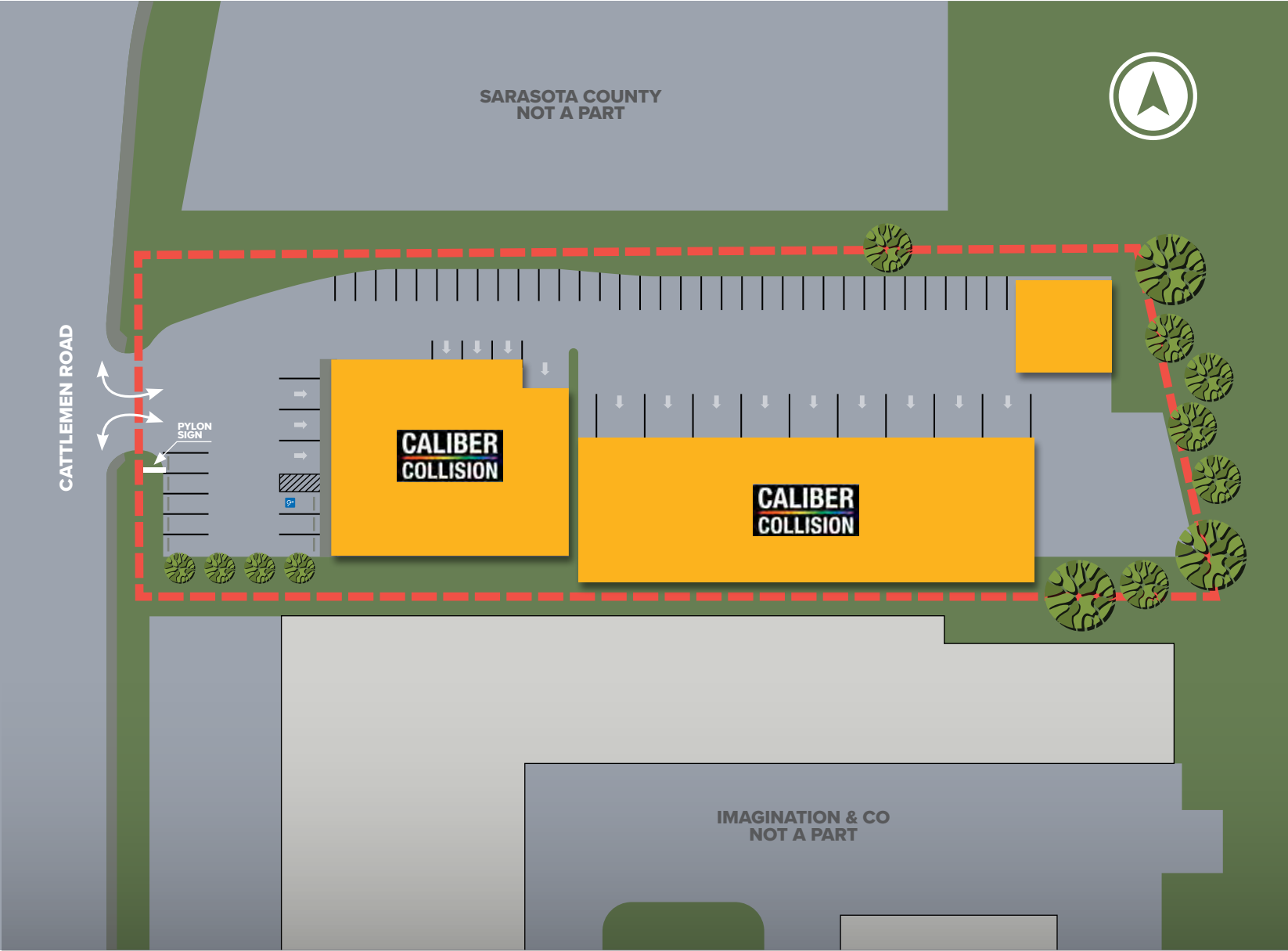
The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).



Site Plan

sf
21,527
RENTABLE SF

ac
1.58
ACRES



Tenant Overview

CALIBER COLLISION

ABOUT CALIBER COLLISION

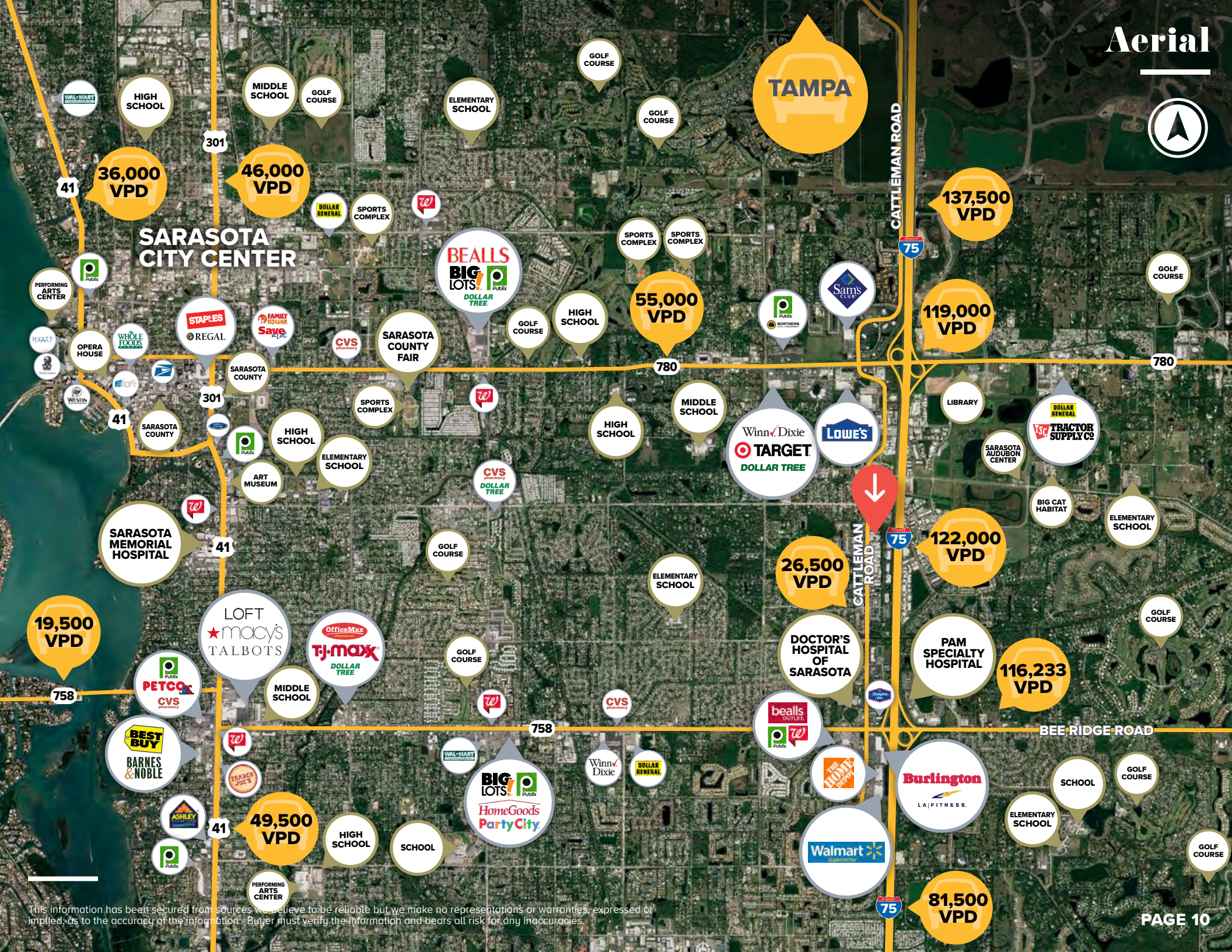
Founded in 1997, the Caliber portfolio of brands has grown to 1,250+ centers nationwide and features a full range of complementary automotive services, including Caliber Collision, the nation's largest auto collision repair provider across 35 states; Caliber Auto Care (for mechanical repair and quick oil change services); and Caliber Auto Glass (for repair and replacement).

LOCATIONS IN THE
UNITED STATES

1,250+

Caliber's more than 20,000 teammates are committed to getting customers back on the road safely. Caliber is consistently ranked among the highest customer satisfaction scores in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers. Caliber Collision's revenue reached \$4 billion in the year of 2020.

\$4 Billion | ANNUAL REVENUE
FOR 2020



Demographics



POPULATION

| | 1-MILE | 3-MILES | 5-MILES |
|------|--------|---------|---------|
| 2010 | 5,519 | 54,162 | 127,394 |
| 2020 | 7,056 | 61,805 | 143,980 |
| 2025 | 7,935 | 66,763 | 154,674 |



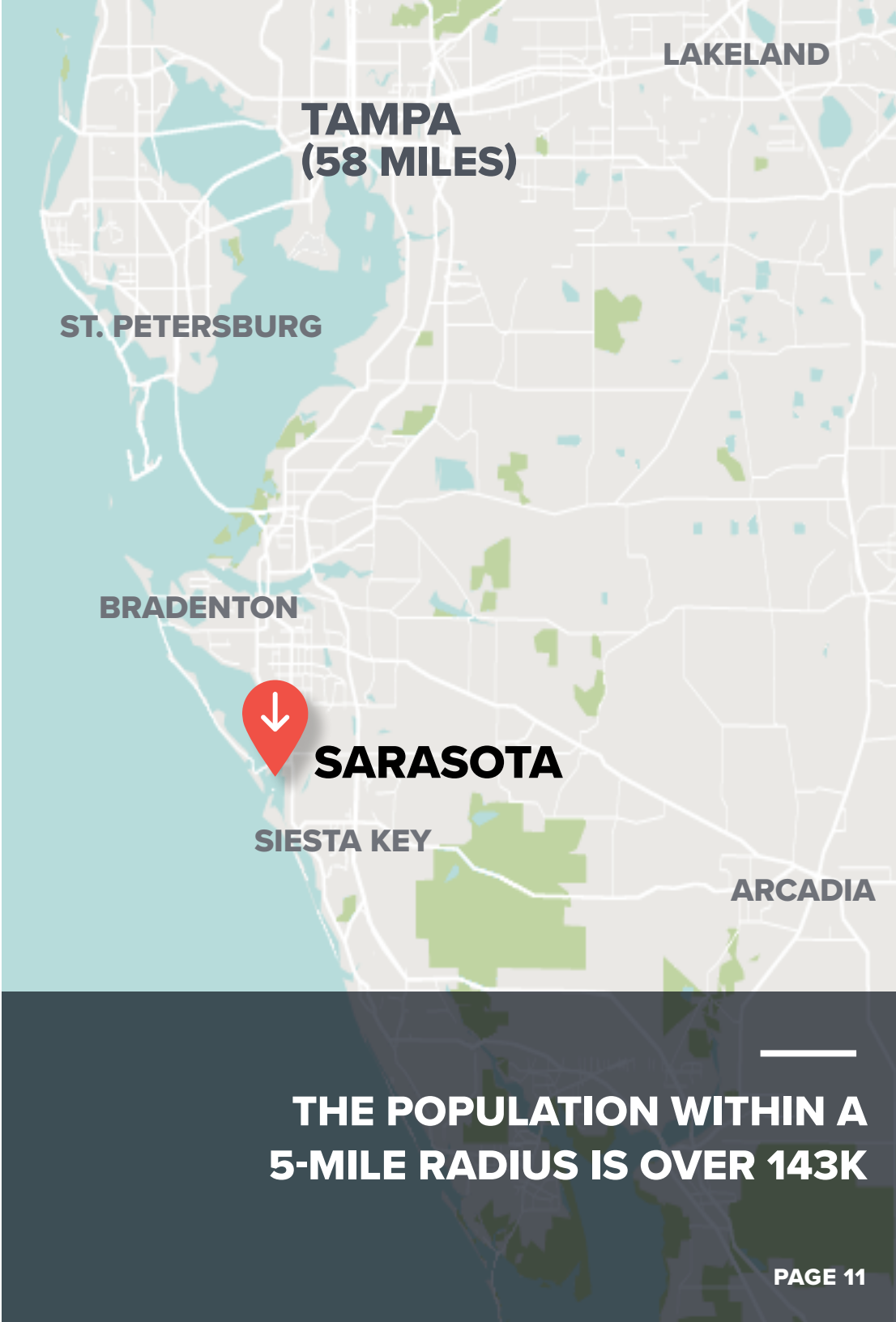
2020 HH INCOME

| | 1-MILE | 3-MILES | 5-MILES |
|---------|----------|----------|----------|
| Average | \$95,057 | \$94,001 | \$87,079 |

TOP EMPLOYERS IN SARASOTA

| EMPLOYER | |
|---------------------------------|-------|
| Sarasota Memorial Healthcare | 5,700 |
| Sarasota County School District | 5,559 |
| Sarasota County Government | 3,501 |

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SARASOTA, FLORIDA



SARASOTA WATERFRONT

SARASOTA is nestled along the Gulf Coast of Florida just south of Tampa Bay. It is the county seat of Sarasota County and has a population of 59,363 residents. Well known for its beautiful beaches, warm weather, and eclectic blend of recreational and cultural amenities, Sarasota was honored as the best place to live in the U.S. for retirees in 2020 by U.S. News and Report.

The city's economy is primarily based on tourism, drawing visitors to its shores with several award-winning white sand beaches that stretch over 35 miles, including Siesta Key Beach and Lido Beach. Sarasota is also home to the notable Ringling Museum of Art, which showcases 31 galleries from America's most famous circus in a pink Renaissance-style palace.

THE GREATER TAMPA BAY AREA is a densely populated area on the west coast of Florida. With an estimated population of over 3 million people, it is the eighteenth largest metropolitan area in the United States. The area is home to three major professional sports teams: the Buccaneers (NFL), the Rays (MLB), and the Lightning (NHL). Tampa International Airport, "TPA", provides dozens of domestic and international non-stop destinations. The airport handled approximately 22 million passengers in 2019, making it the 28th busiest airport in North America.

4 MILLION



**TAMPA BAY AREA
POPULATION**
(ESTIMATED)



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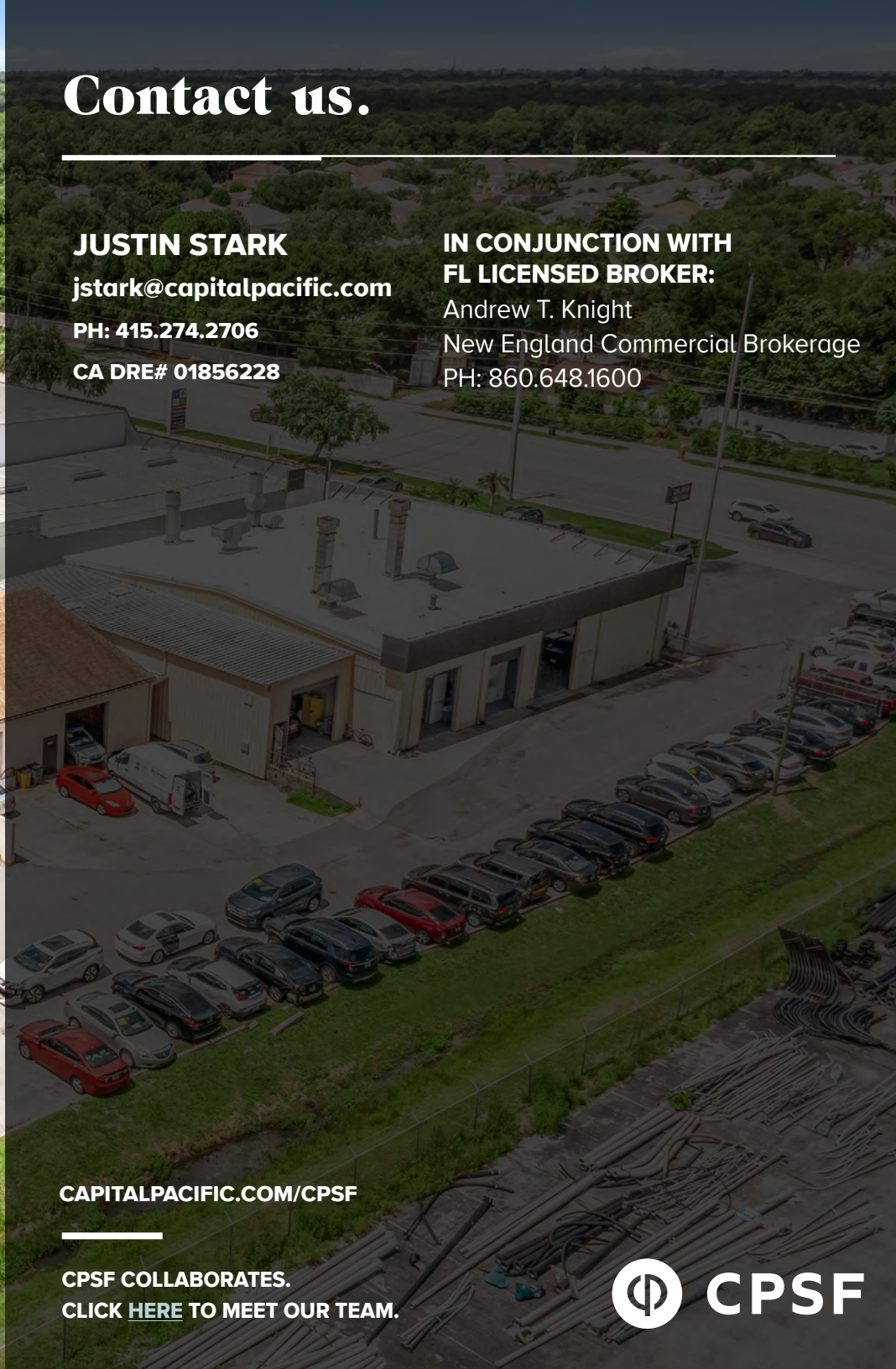
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