



**5002 S West Shore Boulevard, Tampa, Florida 33629**

Marcus & Millichap

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City of  
**Tampa**  
Florida





PRICE

**\$2,110,987**

CAP RATE

**6.50%**

GROSS LEASABLE AREA

**7,126 SF**

LOT SIZE

**0.85 ACRES**

YEAR BUILT

**1996**

LEASE TERM REMAINING

**5 YEARS +**

## Investment Highlights

- **New Five-Year Lease Extension**  
Tenant Has One Final Renewal Option
- **Corporate Guaranty with The Boyd Group US**  
Gerber Operates 600+ Locations in the US
- **Gerber Has Occupied the Facility Since 2012**  
Acquired Successful Operating Business
- **Five Miles to the Heart of Downtown Tampa**  
Top 20 MSA in the Country
- **Population 115,000+ in Five Mile Radius**  
20% Increase Over the Last 20 Years
- **Direct Frontage on West Shore Boulevard**  
Adjacent to Highway 92 | 42,000+ ADT

## Lease Summary

Remaining Lease Term	5 Years	Renewal Options	One Five-Year
Initial Lease Term	5 Years	Roof & Structure	Landlord Responsible
Lease Type	Double (NN)	Parking Replacement	Landlord Responsible
Rent Commencement	January 3, 2012	Parking Maintenance	Tenant Responsible
Expiration Date	December 31, 2026	HVAC Replacement	Landlord Responsible
Current Annual Rent	\$137,214	Insurance	Tenant Responsible
Rent Increases	10% in Option	Taxes	Tenant Responsible

## Rent Schedule

Current

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Jan 1st, 2022 – Dec 31, 2022	\$137,214	\$11,434.50	\$19.25	6.50%
Jan 1st, 2023 – Dec 31, 2023	\$137,214	\$11,434.50	\$19.25	6.50%
Jan 1st, 2024 – Dec 31, 2024	\$137,214	\$11,434.50	\$19.25	6.50%
Jan 1st, 2025 – Dec 31, 2025	\$137,214	\$11,434.50	\$19.25	6.50%
Jan 1st, 2026 – Dec 31, 2026	\$137,214	\$11,434.50	\$19.25	6.50%
<u>Option</u> Jan 1st, 2027 – Dec 31, 2031	\$150,935	\$12,577.95	\$21.18	7.15%





## EXTERIOR PHOTOS





## INTERIOR PHOTOS



## **Taxes**

- 4. Obligation for Payment. Tenant shall pay all taxes, including without limitation Real Estate Taxes (as defined below), personal property taxes, sales, use or other taxes assessed or levied on rents, and assessments assessed, levied, confirmed, or imposed during the Term of this Lease on the Premises and all property and improvements located on the Premises, whether or not now customary or within the contemplation of Landlord and Tenant, including, by way of example and not limitation, taxes.

## **Utilities**

- 5. Utilities. Tenant will pay the appropriate suppliers for all utilities and services, including without limitation, pest control, water, sewer, storm water fee, gas, burglar and fire alarm monitoring, electricity, light, heat, telephone, power, and other utilities and communications services used by Tenant on the Premises during the Term, whether or not the services are billed directly to Tenant. Tenant will also procure, or cause to be procured, without cost to Landlord, any and all necessary permits, licenses, or other authorizations required for the lawful and proper installation and maintenance upon the Premises of wires, pipes, conduits, tubes, and other equipment and appliances for use in supplying any of the services to and upon the Premises. Landlord, upon request of Tenant, and at the sole expense and liability of Tenant, will join with Tenant in any application required for obtaining or continuing any of the services. The installation of all utilities shall be subject to Landlord's prior written approval, which approval shall not be unreasonably withheld.

## **Insurance**

- 6. Tenant shall at all times during the Term of this Lease take out and keep in full force and effect: All policies of insurance to be maintained by Tenant shall be at Tenant's sole cost and expense, and shall name Landlord and any persons, firms or corporations designated by Landlord, as additional named insured as their respective interests may appear and shall contain a clause that the insurer will not cancel or change or refuse to renew the insurance without first giving Landlord not less than thirty (30) days prior written notice. A copy of all policies or certificates of insurance shall be delivered to Landlord within ten (10) days of written request.

## **Repairs And Maintenance**

- 11. a. Tenant. Tenant shall keep and maintain (or cause to be kept and maintained) the Premises in good and sanitary condition, working order and repair, in compliance with all applicable laws, and as required under other provisions of this Lease, including the parking lot, any carpet and other flooring material, trash removal, paint and wall-coverings, doors, ceilings, interior surfaces of walls, exterior surface of the walls and exterior paint, lighting fixtures and electrical outlets and wiring, and any plumbing and other fixtures, alterations, improvements, the heating, ventilating and air conditioning ("HVAC") systems and other systems and equipment within or serving the Premises, whether installed by Landlord or Tenant. Tenant shall at all times keep the Premises in a state of good repair and condition having regard to the age and condition of the Premises on the Commencement Date, reasonable wear and tear excepted and damage to the extent covered by insurance, as is reasonably satisfactory to Landlord. Tenant shall initiate and carry out reasonable program of regular maintenance and repair of the Premises, including the painting of all areas of the interior and exterior, so as to impede the deterioration of the Premises and to keep the Premises in good condition. Any failure of Tenant to do so and failure to comply in a reasonable time after receiving written notice of any deficiencies from Property Owner shall be considered a default under this Lease. Tenant shall be required to maintain a service and maintenance contract on the HVAC system servicing the Premises throughout the term of the Lease from a HVAC contractor licensed in the State of Florida that is acceptable to Property Owner. Tenant shall provide a copy of such contract from time to time upon thirty (30) days' written request from Landlord.
- 11. c. Landlord. Landlord will repair, maintain and replace, normal wear and tear only excepted, material structural damage to the foundation, floor slab, pipes beneath the floor, exterior of the perimeter demising walls (excluding exterior paint, which is Tenant's sole obligation), and load bearing structural columns and beams in the Premises, and carry out all replacements necessary to preserve the structural integrity of the Premises.





## Tenant Summary

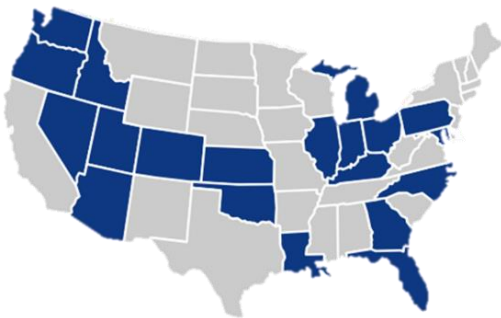
Gerber Collision & Glass Inc. offers collision auto body repair services; and auto glass services, such as windshield replacement, windshield repair, and mobile windshield repair services throughout North America.

Gerber Collision & Glass Inc., formerly known as Gerber Glass & Trim, changed its name to Gerber Collision & Glass in February 2004. The company was founded in 1937 and is based in Elmhurst, Illinois. It has locations in Arizona, Colorado, Florida, Georgia, Illinois, Indiana, Michigan, Louisiana, Nevada, Oklahoma, Idaho, Kansas, Maryland, North Carolina, Oregon, Utah, Pennsylvania, and Washington, as well as throughout Canada.

## The Boyd Group Income Fund

The storied history of The Boyd Group begins with the opening of the first Boyd Autobody collision repair facility in Winnipeg, Manitoba, Canada on November 1st, 1990. By 1999, Boyd gained the title of largest collision operator in Canada and expanded its U.S. footprint by acquiring Gerber Collision & Glass and its sixteen locations.

After twenty years in business, today Boyd operates in five Canadian provinces and twenty U.S. states, with over 3,000 employees at over 500 locations. The Boyd Group is traded on the Toronto Stock Exchange with a market cap of over \$3.5 Billion.



Market Summary > Boyd Group Services Inc  
OTCMKTS: BYDGF

205.00 USD +60.15 (41.53%) ↑ past year  
Oct 25, 2:15 PM EDT · Disclaimer



# Gerber Collision & Glass



Winnipeg, Canada  
Headquarters

1937  
Founded

600 +  
Locations

Public  
Ownership

Automotive  
Industry

Tim O'Day  
CEO



A wide-angle photograph of the Tampa Bay skyline at dusk. The sky is a mix of deep blue and purple. Several skyscrapers are visible, including the cylindrical Sun Life Tower on the left and the tall, pointed Alamo Tower in the center. A bridge with green-painted support pillars spans the foreground, with its lights reflecting in the water. The water is dark, with reflections of the city lights and the bridge. The text "TAMPA BAY MSA" is overlaid in large, blue, outlined letters at the bottom.

# TAMPA BAY MSA



## TAMPA-ST. PETERSBURG

Tampa Bay refers both to a larger metropolitan area and to the bay that extends inland from the Gulf of Mexico. The Tampa-St. Petersburg metro contains almost 3.2 million residents and spans four counties along the west coast of central Florida: Hillsborough, Pasco, Hernando and Pinellas. Tampa, the county seat of Hillsborough County, is the most populous city with more than 372,400 people and is situated northeast of the bay. St. Petersburg follows with nearly 256,000 residents and is located on the peninsula near the mouth of the bay. Robust job growth is attracting new people to the metro, many of whom are living in higher-density redevelopment projects near city cores and large suburban master-planned communities.

### METRO HIGHLIGHTS



#### FAVORABLE BUSINESS CLIMATE

A relatively low cost of living and economic development bring a thriving business landscape to the Tampa Bay-St. Petersburg metro.



#### PORT ACTIVITY

One of the largest seaports in the Southeast, the Port of Tampa services passenger cruise ships and commercial freighters. The Port of St. Petersburg is also in the metro.



#### DIVERSE ECONOMY

High-tech industries as well as the tourism, military, finance and seaborne commerce segments drive the region's economy.





## ECONOMY

- Local ports contribute to a major presence in the shipping, distribution and logistics industry. The CSX Intermodal facility in nearby Polk County provides quick access to markets throughout the nation.
- Bioscience and other high-tech industries are expanding. Local Fortune 500 companies include Tech Data, Mosaic, Raymond James Financial and Jabil.
- Tourism also plays a significant role in the local economy. Visitors can go to Busch Gardens, the Dali Museum and the region's many beaches, among other sites. Although hindered by the pandemic, this sector should improve in 2021.

MAJOR AREA EMPLOYERS
BayCare Health System
Publix Supermarkets, Inc.
Wellcare Health Plans
Tech Data
Verizon Communications, Inc.
Power Design
University of South Florida
SYKES
Raymond James
TECO Energy Inc.



## SHARE OF 2020 TOTAL EMPLOYMENT





## DEMOGRAPHICS

- The local population will expand to approximately 3.3 million residents through 2025. During this time, the number of households will increase by 67,700.
- Homeownership of 65 percent is slightly above the national rate; the median home price, at \$290,000, is below the national median.
- Roughly 29 percent of residents hold bachelor's degrees, with 10 percent having also attained a graduate or professional degree.

### 2020 Population by Age



## QUALITY OF LIFE

The metro boasts a mild climate and a beautiful waterfront that attract many residents and visitors. The area has hundreds of golf courses and abundant water-related activities, with Tampa Bay and the Gulf Coast nearby. There are more than 11,000 acres of parkland and 100 trail acres within a 60-mile radius. Numerous state parks, historical sites, museums, theaters and retail centers also dot the landscape. The world-famous Busch Gardens theme park also draws visitors as do professional football, hockey and baseball teams. Educational advancement is available at numerous institutions of higher learning located in the Tampa Bay area. The University of South Florida in Tampa is one of the largest universities in the state.

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## SPORTS



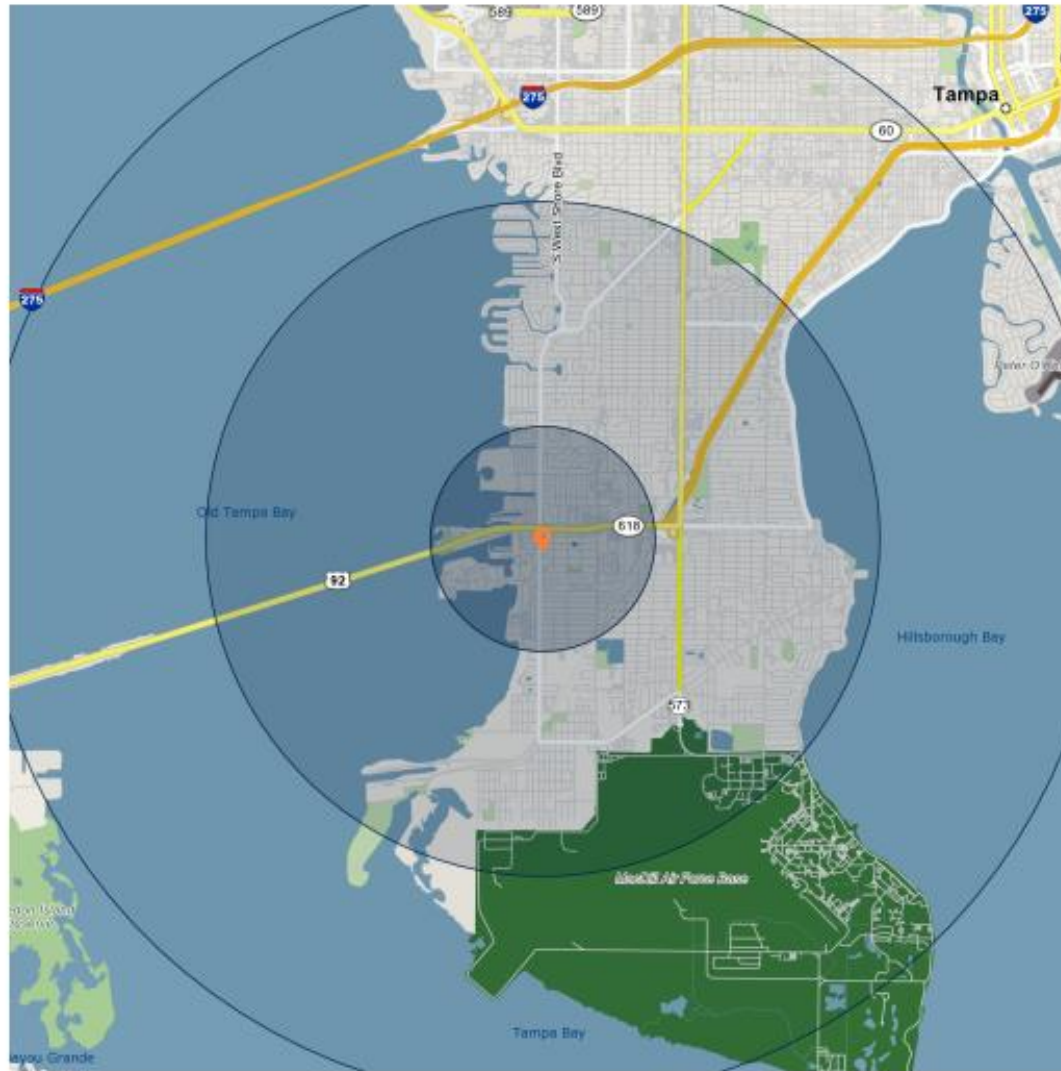
## EDUCATION



## ARTS & ENTERTAINMENT







### POPULATION

	1 Mile	3 Miles	5 Miles
2026 Projection	11,637	73,256	120,850
2021 Estimate	11,352	70,296	115,091
2010 Census	10,179	61,978	99,359
2000 Census	11,995	60,028	97,922

### HOUSEHOLD INCOME

Average	\$85,439	\$128,030	\$130,095
Median	\$61,883	\$78,194	\$78,914
Per Capita	\$43,749	\$58,645	\$60,946

### HOUSEHOLDS

2026 Projection	5,978	33,693	56,782
2021 Estimate	5,776	32,153	53,723
2010 Census	5,105	27,865	45,664
2000 Census	6,221	27,242	45,017

### HOUSING

Median Home Value	\$238,510	\$342,330	\$358,632
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### EMPLOYMENT

2021 Daytime Population	10,451	61,649	180,576
2021 Unemployment	2.76%	2.77%	2.65%
Average Time Traveled (Minutes)	25	24	23

### EDUCATIONAL ATTAINMENT

High School Graduate (12)	24.46%	21.20%	18.66%
Some College (13-15)	19.60%	15.86%	14.89%
Associate Degree Only	8.78%	7.86%	7.71%
Bachelor's Degree Only	24.46%	28.65%	30.83%
Graduate Degree	13.34%	20.08%	21.71%



PRESENTED BY

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