

Exclusive Net Lease Offering

Caliber Collision – 43899 US Highway 19 N, Tarpon Springs, FL

Actual Property



OFFERING MEMORANDUM
CALIBER COLLISION[®]

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properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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CALIBER
COLLISION

43899 US Hwy 19 N
Tarpon Springs, FL 34689

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CALIBER
COLLISION





Investment Highlights

PRICE: \$6,778,185 | CAP: 4.85% | RENT: \$328,742

CALIBER COLLISION

Investment Highlights

- ✓ Brand New Construction | Property Was Built in 2021 For Caliber Collision
- ✓ Property Located In Income Tax Free State
- ✓ Pandemic Resistant Business
- ✓ Brand New 15 Year Triple Net Lease Signed in 2021 | 14.25 Years Remaining
- ✓ Corporate Lease Guaranty | Over 1,200 Locations Nationwide & Approximately \$4 Billion in Revenue (2021)
- ✓ True Triple Net | Zero Landlord Responsibilities
- ✓ Tenant Renewal Options: Two (2) Periods of Five (5) Years, Bringing the Potential Lease Term to Over 25 Years

Compelling Location Fundamentals

- ✓ Outstanding Traffic Counts | Over 63,400 Average Vehicles per Day Along U.S. Highway 19
- ✓ Robust & Growing Demographics | Population Exceeds 142,000 Individuals Within a Five-Mile Radius With Expected 7.70% Population Growth
- ✓ Dense Retail Corridor | Sam's Club, Lowe's, Home Depot, Wells Fargo, 7-Eleven, Pizza Hut, Family Dollar, Checkers, Take 5 Oil Change, Save A Lot, Little Caesars, WaWa, Subway, CVS, Walgreens, Aldi, KFC, Dunkin' Donuts, and Many More In Immediate Area
- ✓ Tampa International Airport | Approximately 30-Miles From the Property

About The Tenant

- ✓ Caliber Collision is the Largest Collision Repair Company in America with More Than 1,200 Locations Nationwide (Caliber & Abra Combined)
- ✓ Annual Revenues of Approximately \$4 Billion (2021) Across All Brands Under Parent Company, Wand Newco 3, Inc (Lease Guarantor)
- ✓ Strategic Partnerships With Car Dealerships & Insurance Companies Nationwide To Continue Growth
- ✓ Caliber Collision has Undergone Rapid Recent Growth by Aggressively Acquiring Various Local Autobody Repair Shops | Expansion Continues Into All Sectors of Automotive Industry Including Collision, Repair, Oil Change, Glass Repair



Representative Photo



Representative Photo



Financial Analysis

PRICE: \$6,778,185 | CAP: 4.85% | RENT: \$328,742

CALIBER COLLISION

Property Description

Property	Caliber Collision
Property Address	43899 US Highway 19 N
City, State, ZIP	Tarpon Springs, FL 34689
Building Size (Square Feet)	19,200
Lot Size	+/- 2.28
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$6,778,185
CAP Rate	4.85%
Annual Rent	\$328,742

Lease Summary

Property Type	Net Leased Auto Repair
Tenant	Caliber Bodyworks of Florida, Inc
Guarantor	Wand Newco 3, Inc
Original Lease Term	15 Years
Lease Commencement	April 5, 2021
Lease Expiration	April 30, 2036
Lease Term Remaining	14.25 Years
Lease Type	NNN (Triple-Net)
Rental Increases	10% Increase Every 5 Years
Options to Renew	Two, Five Year Options

Rent Schedule

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$328,742	\$27,395	-
Year 2	\$328,742	\$27,395	-
Year 3	\$328,742	\$27,395	-
Year 4	\$328,742	\$27,395	-
Year 5	\$328,742	\$27,395	-
Year 6	\$361,616	\$30,135	10%
Year 7	\$361,616	\$30,135	-
Year 8	\$361,616	\$30,135	-
Year 8	\$361,616	\$30,135	-
Year 9	\$361,616	\$30,135	-
Year 10	\$397,778	\$33,148	10%
Year 11	\$397,778	\$33,148	-
Year 12	\$397,778	\$33,148	-
Year 13	\$397,778	\$33,148	-
Year 14	\$397,778	\$33,148	-
Year 15	\$397,778	\$33,148	-

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Caliber Collision located at 43899 US Highway 19 N in Tarpon Springs, Florida. The site consists of roughly 19,200 rentable square feet of building space and has approximately 14.25 years left on a triple net (NNN) lease. The initial annual rent will be \$328,742, which is scheduled to increase throughout the base term and continuing through the two (2), five (5)-year tenant renewal options.

Concept Overview

CALIBER COLLISION

About Caliber Collision

The Caliber brands have grown to 1,200+ centers nationwide and feature a full range of complementary automotive services, including Caliber Collision, the nation's largest auto collision repair provider, Caliber Auto Care for mechanical repair and quick oil change services in Texas, and Caliber Auto Glass for glass repair and replacement.

In February of 2019, Caliber Collision Centers and Abra Auto Body Repair of America merged, thus uniting the companies' talented teams, trusted brands and industry-leading operations to better serve their customers, insurance clients, and teammates across the U.S. The merger brought the company to 1,200+ units in 37 states and the District of Columbia.

Private equity firm Hellman & Friedman (Abra's majority shareholder since 2014) is the majority shareholder of the combined company. Founded in 1984, Hellman & Friedman (H&F) is one of the oldest and most experienced private equity investment firms operating today. We are well respected for our distinctive investment philosophy and focused approach targeting large-scale equity investments in companies in select sectors. H&F has offices in San Francisco, New York and London.

General Information

Founded	1997
Website	https://www.caliber.com/
CEO	Steve Grimshaw
Headquarters	Lewisville, TX
Annual Revenue	Approximately \$4 Billion (2021)

Caliber Collision's Service Commitment:

"We're driven to change the image of the automotive service experience and committed to Restoring the Rhythm of Your Life®. It's the purpose behind each thing we do and in the hearts of every teammate. We are here to provide exceptional service, removing the hassle and stress of car care. That means you can rest easy knowing your car is in the hands of our skilled technicians whose training goes above and beyond industry standards. Caliber will not only get you safely back on the road but back to what matters most".

abra®

H&F

**CALIBER
COLLISION**

Exceptional service runs in the family

**CALIBER
COLLISION**

**CALIBER
AUTO CARE**

**CALIBER
AUTO GLASS**

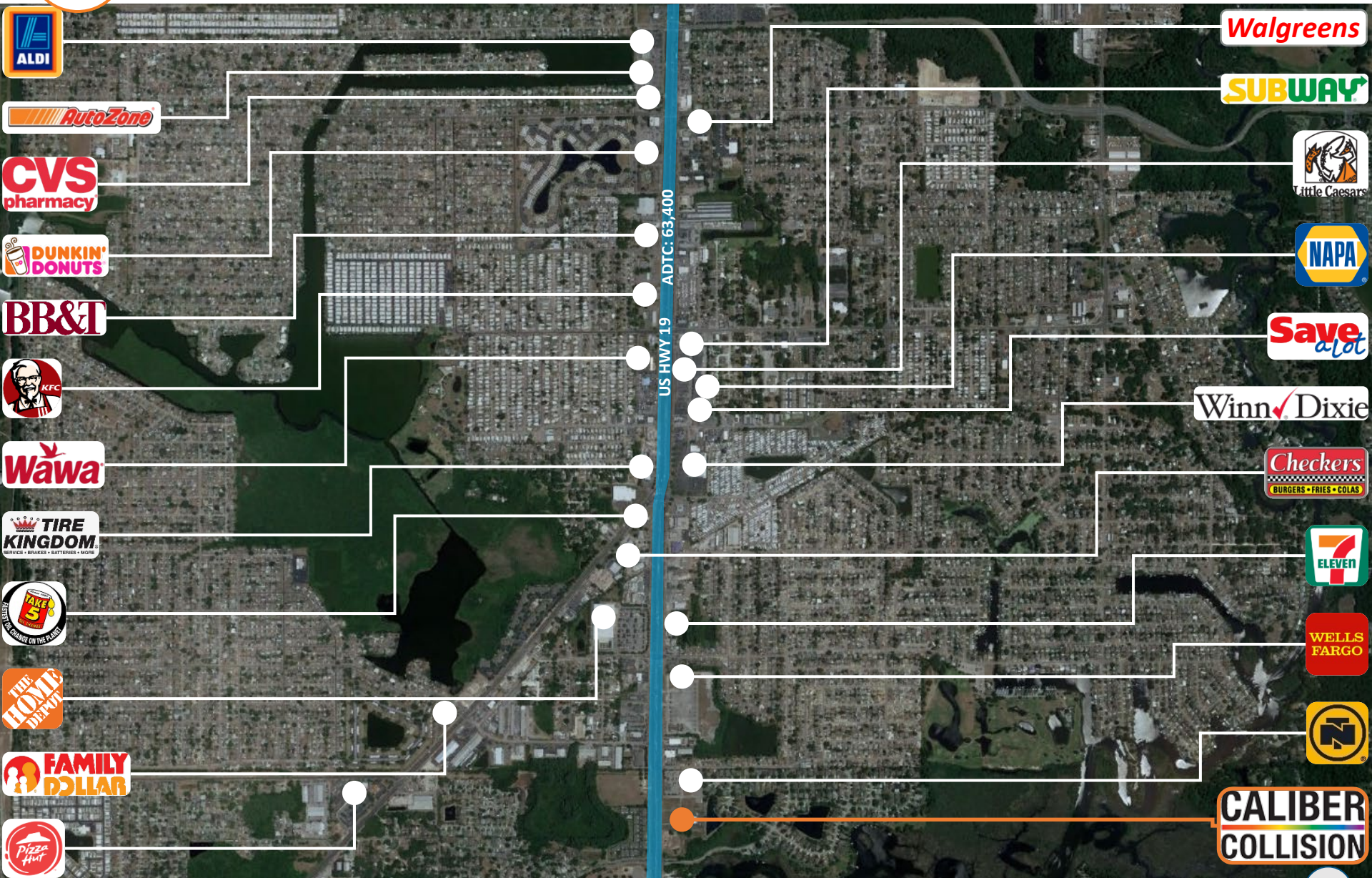
**CALIBER
FLEET CARE**



Surrounding Area

Property Address: 43899 US Highway 19 N, Tarpon Springs, FL 34689

CALIBER COLLISION





Property Photo

Property Address: 43899 US Highway 19 N, Tarpon Springs, FL 34689

CALIBER COLLISION





Property Photo

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CALIBER COLLISION





Location Overview

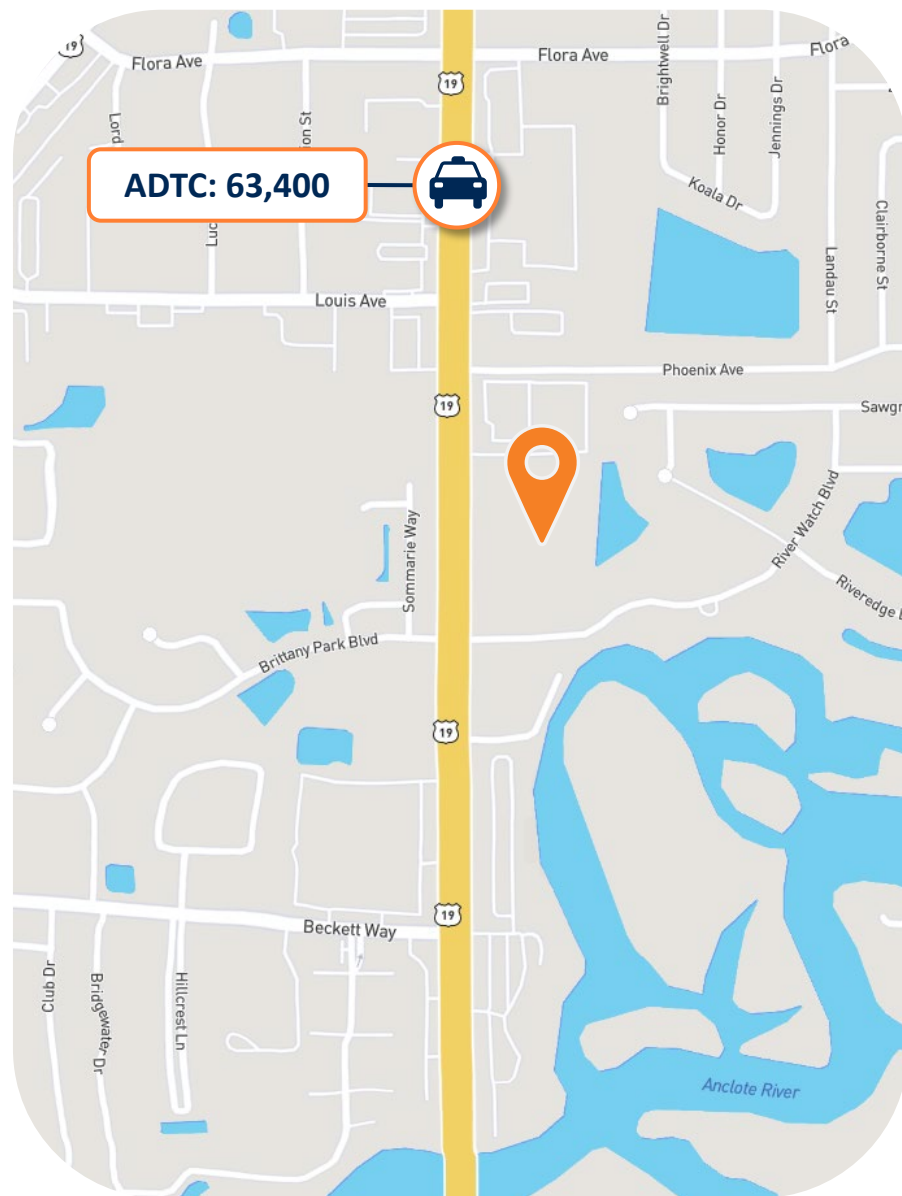
Property Address: 43899 US Highway 19 N, Tarpon Springs, FL 34689

CALIBER COLLISION

The subject Caliber Collision is located along United State Highway 19 North which bring over 63,400 vehicles into the immediate area on average daily. There are more than 68,900 individuals living within three-mile radius of the subject property and over 142,500 living within a five-mile radius. Furthermore, this location is surrounded by an affluent suburban community with average household income exceeding \$73,000 within a five-mile radius.

The subject property benefits from being positioned near a retail corridor consisting of national and local tenants, academic institutions and shopping centers all within close proximity of this property. Major national tenants in the area include: Wells Fargo, Home Depot, 7-Eleven, Pizza Hut, Family Dollar, Checkers, Take 5 Oil Change, Save A Lot, Little Caesars, WaWa, Subway, CVS, Walgreens, Aldi, KFC, Dunkin' Donuts, as well as several others. Saint Petersburg Community College has one of its largest campuses in Tarpon Springs, located approximately four-miles from the property. Saint Petersburg Community College has a total enrollment exceeding 26,400 students. Additionally, Tampa International Airport is located just under 30 miles away. The airport is served by over twenty major air carrier airlines, four regional airlines, and three cargo carriers. The airport presently serves 93 non-stop destinations throughout North America, Central America, the Caribbean, and Europe. The airport handled 22,497,953 passengers in 2019, making it the 28th-busiest airport by passenger movements in North America.

Tampa is a major city on the Gulf Coast of the U.S. state of Florida. The city's borders include the north shore of Tampa Bay and the east shore of Old Tampa Bay. Tampa is the largest city in the Tampa Bay area and the seat of Hillsborough County. With a population of 384,959 according to the 2020 census, Tampa is the third-most populated city in Florida after Jacksonville and Miami and is the 52nd most populated city in the United States. The city is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area which is a four-county area composed of roughly 3.1 million residents, making it the second largest metropolitan statistical area in the state and the fourth largest in the Southeastern United States, behind Washington, D.C., Miami, and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. As of 2018, Tampa's annual growth rate is 1.63%.

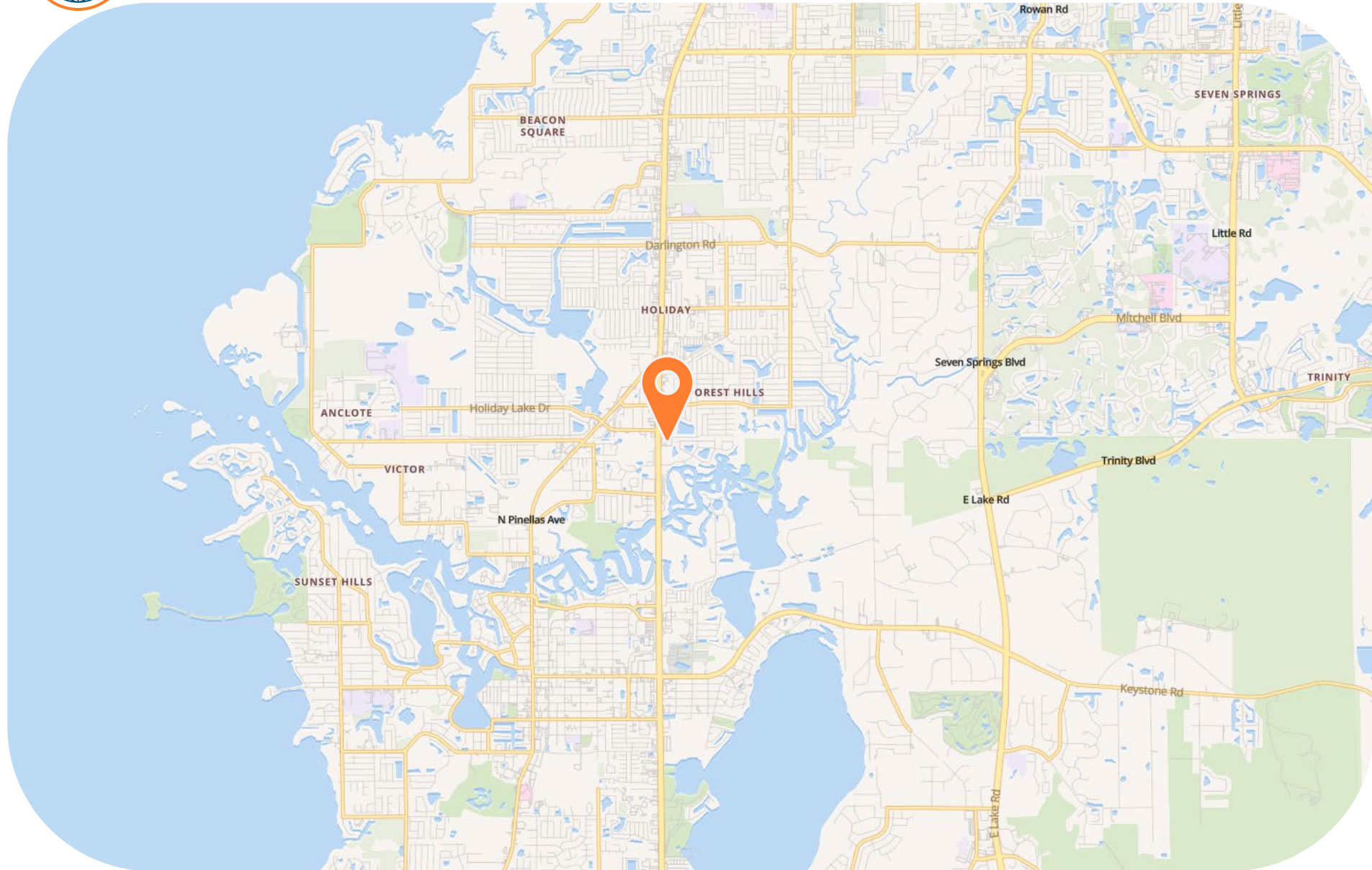




Local Map

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CALIBER COLLISION

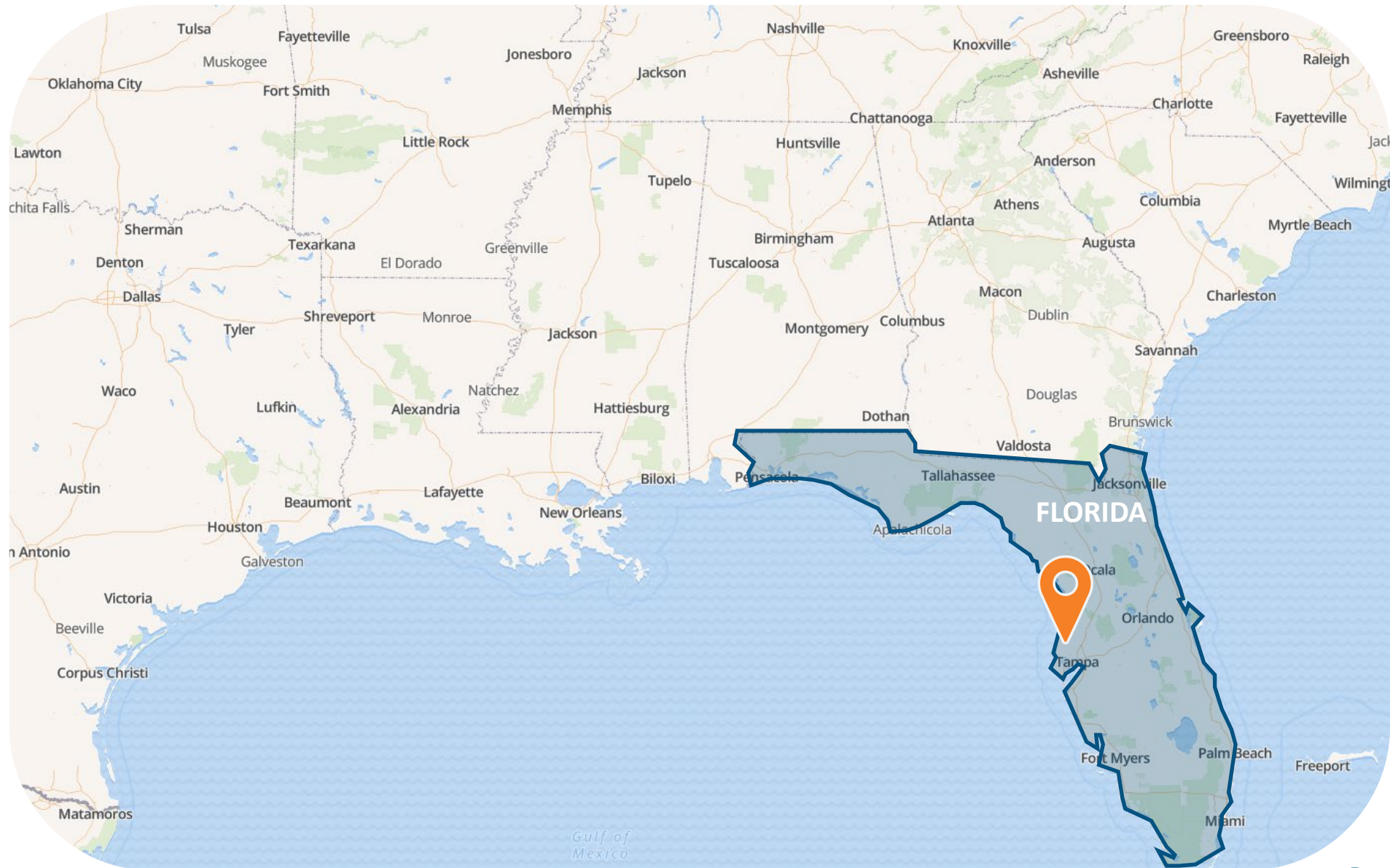




Regional Map

Property Address: 43899 US Highway 19 N, Tarpon Springs, FL 34689

CALIBER COLLISION

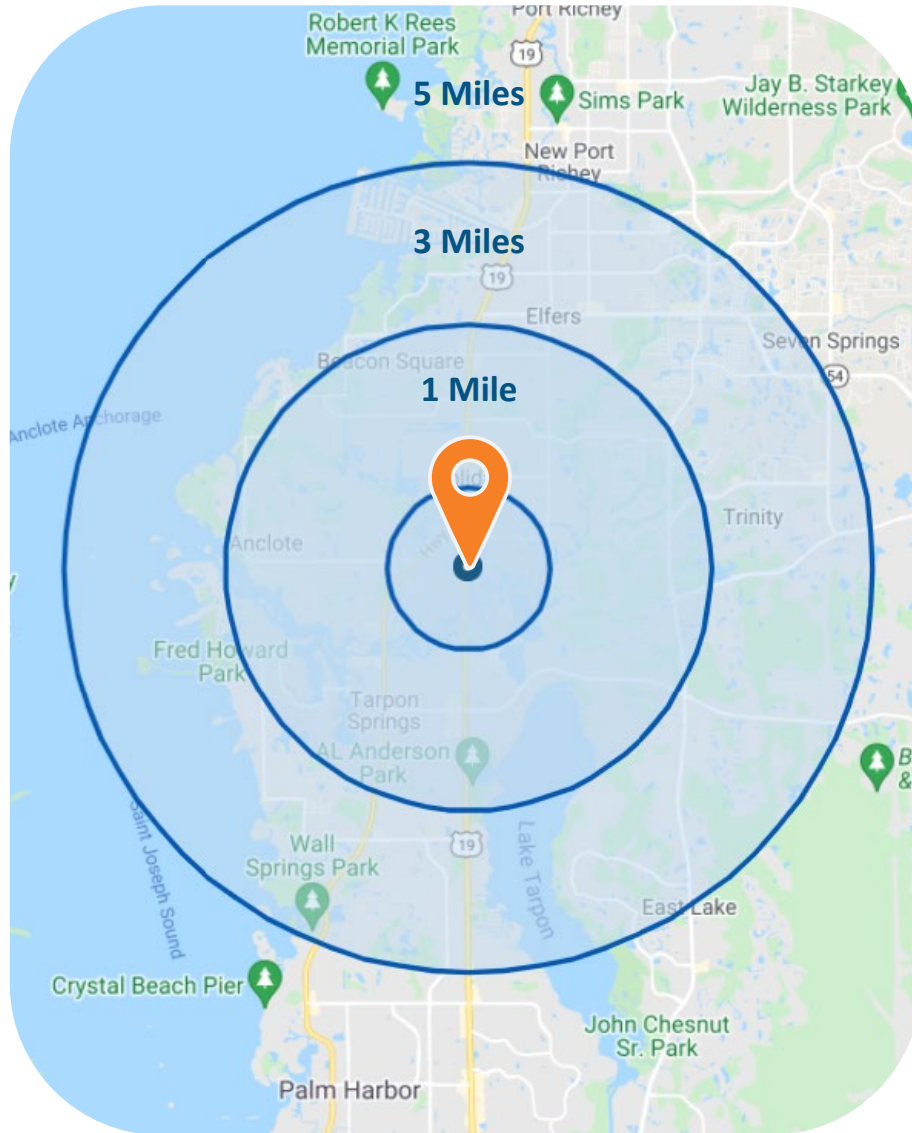




Demographics

Property Address: 43899 US Highway 19 N, Tarpon Springs, FL 34689

CALIBER COLLISION



POPULATION TRENDS

	1 Mile	3 Miles	5 Miles
2010 Population	7,502	59,686	125,608
2021 Population	9,285	68,970	142,547
2026 Population Projection	10,143	74,770	153,824

HOUSEHOLD TRENDS

	1 Mile	3 Miles	5 Miles
2010 Households	3,148	25,584	54,137
2021 Households	3,960	29,598	61,498
2026 Household Projection	4,337	32,025	66,244

AVERAGE HOUSEHOLD INCOME (2021)

	1 Mile	3 Miles	5 Miles
Average Household Income (2021)	\$54,977	\$65,969	\$73,087

MEDIAN HOUSEHOLD INCOME (2021)

	1 Mile	3 Miles	5 Miles
Median Household Income (2021)	\$40,355	\$45,833	\$50,419

HOUSEHOLDS BY HOUSEHOLD INCOME (2021)

	1 Mile	3 Miles	5 Miles
<\$25,000	1,196	7,689	14,045
\$25,000 - \$50,000	1,305	8,571	16,494
\$50,000 - \$75,000	586	5,113	10,438
\$75,000 - \$100,000	300	2,666	7,113
\$100,000 - \$125,000	308	2,119	4,525
\$125,000 - \$150,000	94	1,213	3,005
\$150,000 - \$200,000	79	910	2,450
\$200,000+	92	1,317	3,427



Market Overview

City: Tarpon Springs | County: Pinellas County | State: Florida

Tampa, FL

Tampa is a major city on the Gulf Coast of the U.S. state of Florida.

The city's borders include the north shore of Tampa Bay and the east shore of Old Tampa Bay. Tampa is the largest city in the Tampa Bay area and the seat of Hillsborough County. With a population of 384,959 according to the 2020 census, Tampa is the third-most populated city in Florida after Jacksonville and Miami and is the 52nd most populated city in the United States. The city is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area which is a four-county area composed of roughly 3.1 million residents, making it the second largest metropolitan statistical area in the state and the fourth largest in the Southeastern United States, behind Washington, D.C., Miami, and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. As of 2018, Tampa's annual growth rate is 1.63%.

Tampa's economy is driven by tourism, health care, finance, insurance, technology, construction, and the maritime industry. The bay's port is the largest in the state, responsible for over \$15 billion in economic impact. Finance, retail, healthcare, insurance, shipping by air and sea, national defense, professional sports, tourism, and real estate all play vital roles in the area's economy. Hillsborough County alone has an estimated 740,000 employees, a figure which is projected to increase to 922,000 by 2015. Several large corporations, such as banks and telecommunications companies, maintain regional offices in Tampa. Tampa Convention Center, built at the site of Fort Brooke. Several Fortune 1000 companies are headquartered in the metropolitan area, including Bloomin' Brands, WellCare, TECO Energy, and Raymond James Financial.

Tampa is currently represented by teams in three major professional sports leagues: the National Football League, the National Hockey League, and Major League Baseball. The NFL's Tampa Bay Buccaneers and the NHL's Tampa Bay Lightning call Tampa home, while the Tampa Bay Rays of the MLB play across the bay in St. Petersburg. As indicated by their names, these teams, plus several other sports teams, represent the entire Tampa metropolitan area. Tampa Bay's current professional teams have won eight combined championships in their respective leagues.

Marcus & Millichap

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CALIBER COLLISION[®]

