

MAACO

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

6301 East Main Street, Columbus, OH 43213

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.



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Investment Highlights

PRICE: \$1,920,139 | CAP: 5.75% | RENT: \$110,408



About the Investment

- ✓ Long-term Triple-Net Lease with Zero Landlord Responsibility | 19+ Years Remaining on the Recently Executed Lease
- ✓ 2.0% Annual Rental Increases Beginning in Year Seven
- ✓ Growing Franchisee | Tenant is Stonewall Road Automotive Group, LLC | Twenty-Unit Maaco Franchisee
- ✓ Strong Brand Recognition | As America's #1 Bodyshop, Maaco has serviced more than 20 million cars since 1972. The franchises provide auto paint and auto body repair services for over 500,000 vehicles a year, more than any other paint and body repairer.

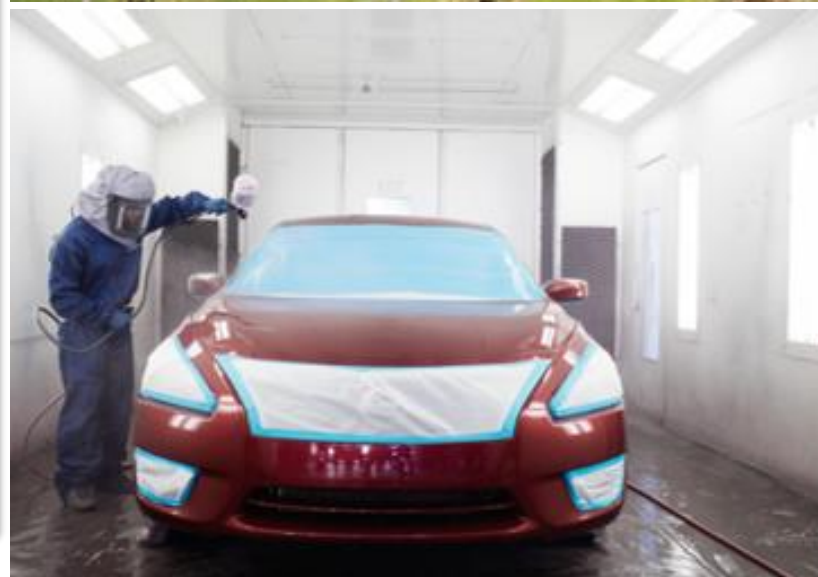
About the Location

- ✓ Dense Retail Corridor | Tenants in the Surrounding Area Include: CVS, McDonald's, Kroger, Taco Bell, Walgreens, Wendy's and Many More
- ✓ Strong Traffic Counts | East Main Street and Interstate-270 | Average Vehicles Per Day of 38,500, and 183,000 Vehicles Respectively
- ✓ Strong Academic Presence | Located Within Close Proximity to Lehigh University | Yearly Enrollment of More Than 7,000 Students
- ✓ Positive Real Estate Fundamentals | Located Less Than 8 Miles Northeast of Allentown, PA

About the Tenant / Brand

- ✓ Maaco is America's #1 Auto Paint and Collision Repair Provider
- ✓ Has Serviced over 20 Million Cars Since 1972
- ✓ Maaco Has Trademarked the Term "North America's Bodyshop"
- ✓ Named The #1 Automotive Franchise Numerous Times By Entrepreneur In Its Annual Franchise 500 Ranking
- ✓ Maaco was Bought by Driven Brands in 2008

Representative Photo





Financial Analysis

PRICE: \$1,920,139 | CAP: 5.75% | RENT: \$110,408



PROPERTY DESCRIPTION	
Property	Maaco
Property Address	6301 East Main Street
City, State, ZIP	Columbus, OH 43213
Building Size (Square Feet)	11,291
Lot Size	+/- 1.39 Acres
Type of Ownership	Fee Simple
THE OFFERING	
Purchase Price	\$1,920,139
CAP Rate	5.75%
Annual Rent	\$110,408
LEASE SUMMARY	
Property Type	Net Leased Automotive
Tenant	Stonewall Road Automotive Group, LLC (20-units)
Original Lease Term	20 Years
Lease Commencement	July 16, 2021
Lease Expiration	June 30, 2041
Lease Term Remaining	19 Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	2.0% Annually Beginning in Year 7
Options to Renew	One, Five-Year Option

RENT SCHEDULE			
Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$110,408	\$9,201	-
Year 2	\$110,408	\$9,201	-
Year 3	\$110,408	\$9,201	-
Year 4	\$110,408	\$9,201	-
Year 5	\$110,408	\$9,201	-
Year 6	\$110,408	\$9,201	-
Year 7	\$112,616	\$9,385	2.00%
Year 8	\$114,868	\$9,572	2.00%
Year 9	\$117,166	\$9,764	2.00%
Year 10	\$119,509	\$9,959	2.00%
Year 11	\$121,899	\$10,158	2.00%
Year 12	\$124,337	\$10,361	2.00%
Year 13	\$126,824	\$10,569	2.00%
Year 14	\$129,361	\$10,780	2.00%
Year 15	\$131,948	\$10,996	2.00%
Year 16	\$134,587	\$11,216	2.00%
Year 17	\$137,278	\$11,440	2.00%
Year 18	\$140,024	\$11,669	2.00%
Year 19	\$142,825	\$11,902	2.00%
Year 20	\$145,681	\$12,140	2.00%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Maaco located at 6301 East Main Street in Columbus, Ohio. The site consists of roughly 11,291 rentable square feet of building space on estimated 1.39-acre parcel of land. This Maaco is subject to a 20-year absolute triple-net (NNN) lease, which commenced July 16, 2021. The current annual rent is \$110,408 and is scheduled to increase by two percent (2%) annually beginning in year seven. The increases will continue through the base term as well as throughout the one, five-year tenant renewal option period.

Certain principals of the selling entity, including but not limited to Glen Kunofsky and Nicoletti DePaul, are Exclusive Listing Agents and part fee-simple owners of the property. See back page for full disclosure.

Concept Overview

About Maaco Collision Repair & Auto Painting:

As America's #1 Bodyshop, Maaco has serviced more than 20 million cars since 1972. Their 500 plus independently owned and operated franchises have restored the safety and beauty of vehicles for more than 40 years. Whether it's automotive paint or collision services, Maaco is there to help you transform your car and help you turn the car you drive, back into the car you love. They work with all insurance companies and guarantee their work with nationwide warranties. Maaco has trademarked the term 'North America's Bodyshop.' The franchises provide auto paint and auto body repair services for over 500,000 vehicles a year, more than any other paint and body repairer. Maaco has been named the #1 automotive franchise numerous times by Entrepreneur in its Annual Franchise 500 ranking.

Maaco History:

Ten years before MAACO's founding, Martino had launched AAMCO Transmissions with partner Robert Morgan. He created both names by using the first letters from his name (Anthony A. Martino). In 1967, with close to 500 stores in operation, Martino sold AAMCO to Morgan. In 1972, Martino opened a pilot auto painting center in Wilmington, Delaware. He chose the name MAACO (Martino, Anthony A. and Co.) to instill confidence in potential franchisees who knew of AAMCO's success. The new company grew quickly, with close to 200 franchises open in less than five years.

Driven Brands Acquisition of Maaco:

In October, 2008, Driven Brands of Charlotte, N.C., a holding company which owns Meineke Car Care Centers, Inc. as well as Econo Lube and other auto service related concerns, purchased Maaco outright from Martino's family after his death in January 2008.



General Information

Founded	1972
Website	https://www.maaco.com/
Headquarters:	Charlotte, NC
Number of Locations	500+ Across U.S. & Canada



- North America's Body shop
- 500+ Locations
- Serviced 20 Million+ Cars Since 1972
- #1 Ranked Automotive Franchise Numerous Times by Entrepreneur in Annual Franchise 500 Ranking

MAACO is North America's #1
Auto Painting & Collision Repair Shop
We help you turn the car you drive back into the car you love!



Tenant Overview



ABOUT STONEWALL ROAD AUTOMOTIVE GROUP, LLC

Stonewall Road Automotive Group LLC ("SRAG") is a multi-unit operator of MAACO automotive repair centers. SRAG is one of the largest multi-unit franchisees within the national MAACO system and has been consistently recognized as a performance leader in the automotive repair industry.

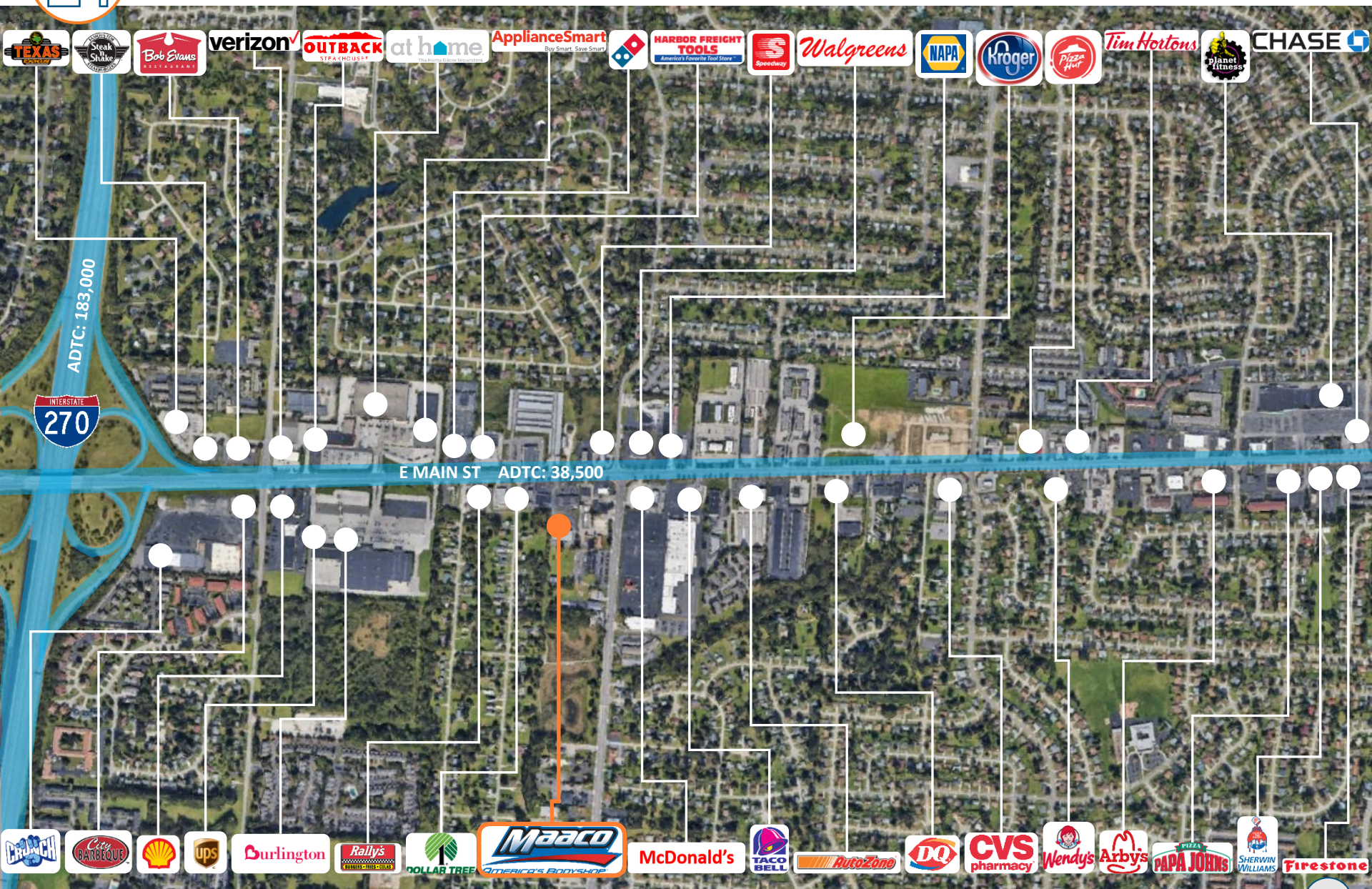
Stonewall Road Automotive Group, through its individual MAACO stores, is a provider of a wide variety of auto collision and repair services including paint services, cosmetic car repairs, fleet and industrial services, paintless dent repair, spray bed lining, windshield repair, truck and oversized equipment outfitting, and direct insurer repair programs.

Collision Consolidation Company LLC. acquired SRAG in April 2020 from Heritage Partners Group. The company will continue to operate under the SRAG name and all key people are remaining with the firm following the transition. SRAG's world-class operations team is led by a former multi-unit MAACO franchise owner, Taso Bournousouzis. SRAG's industry-renowned operations team also includes other former multi-unit franchisees, experienced general managers, and other MAACO veterans, many of whom boast several decades of experience in the MAACO system.





Surrounding Area



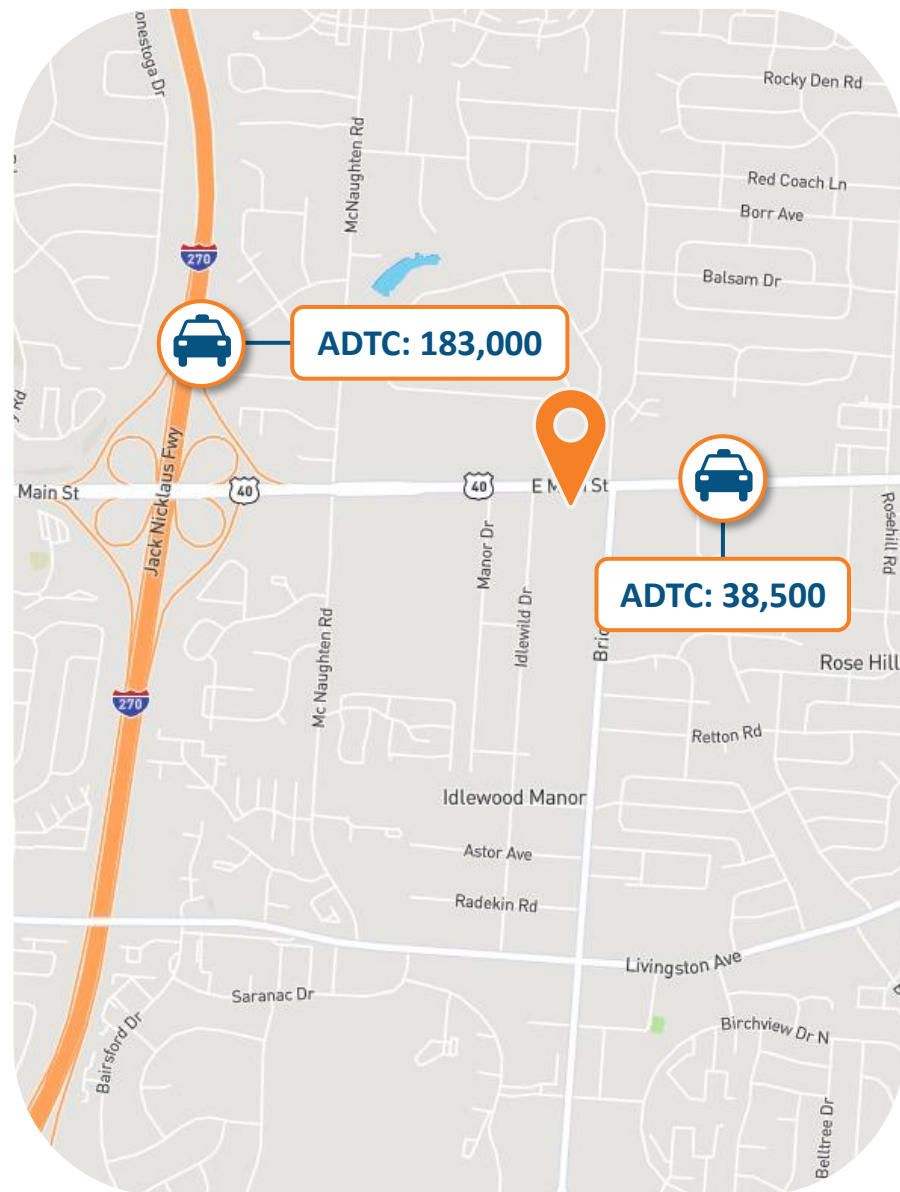


Location Overview

The subject investment property is situated along East Main Street in Columbus, Ohio. East Main Street experiences average daily traffic counts of approximately 38,500 vehicles. East Main Street serves as an access road to Interstate 270, which brings an additional 183,000 vehicles through the immediate area daily. This Maaco benefits from exceptional demographics in the surrounding area. There are over 105,000 individuals residing within a three-mile radius of the property and more than 231,000 individuals within a five-mile radius. These figures have increased by 17% and 26%, respectively, over the past two decades and are projected to continue growing.

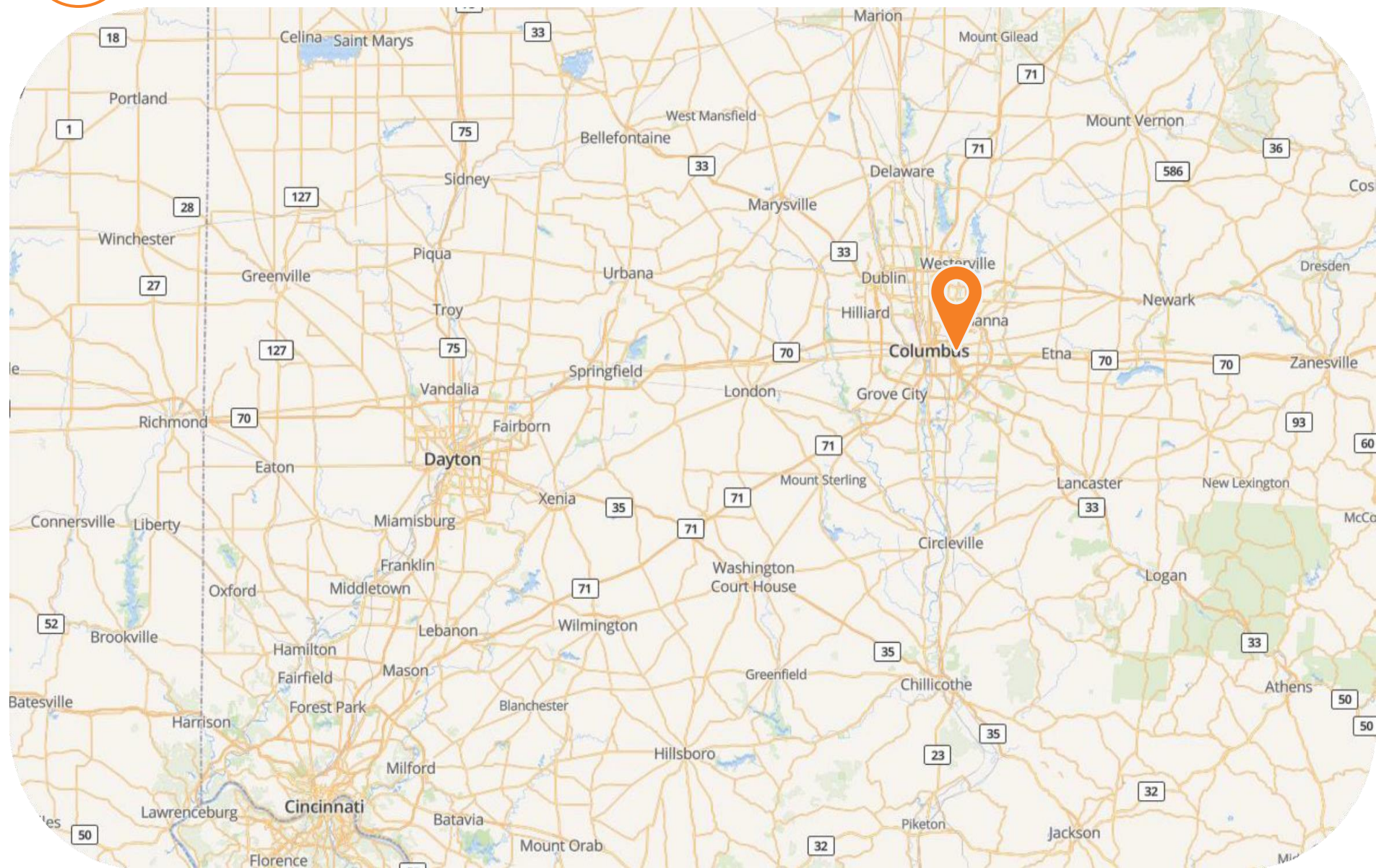
This property is strategically located in a dense residential and retail corridor consisting of national and local tenants, shopping centers, new developments, and other points of interest. National tenants in close proximity of the property include Kroger, At Home, Burlington, Walgreens, CVS Pharmacy, Texas Roadhouse, McDonald's, Wendy's, Steak 'n Shake, Outback Steakhouse, Harbor Freight Tools, Speedway, NAPA Auto Parts, Pizza Hut, Crunch Fitness, Family Dollar, Dollar General, Taco Bell, AutoZone, as well as many others. Various apartment complexes are in the surrounding area, including Hibernia Apartments, Estates on Main, Sussex Square Apartments, McNaughten Pointe, and Carnaby Village Townhomes. Furthermore, the subject property benefits from its immediate access to healthcare. Mount Carmel East Hospital is located less than three miles away. The 128-bed, state-of-the-art, facility received a \$310 million transformation in 2019. Additionally, the subject property is located between two international airports, the most notable being John Glenn Columbus International Airport. The massive airport is located less than eight miles away and serves 8.6 million passengers annually.

Columbus has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation, Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. The Ohio State University has approximately 65,000 students and over 6,200 faculty, and one of the most competitive intercollegiate programs in the nation. The city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots and Cardinal Health. The fast-food corporations Wendy's and White Castle are also based in the Columbus metropolitan area.





Local Map



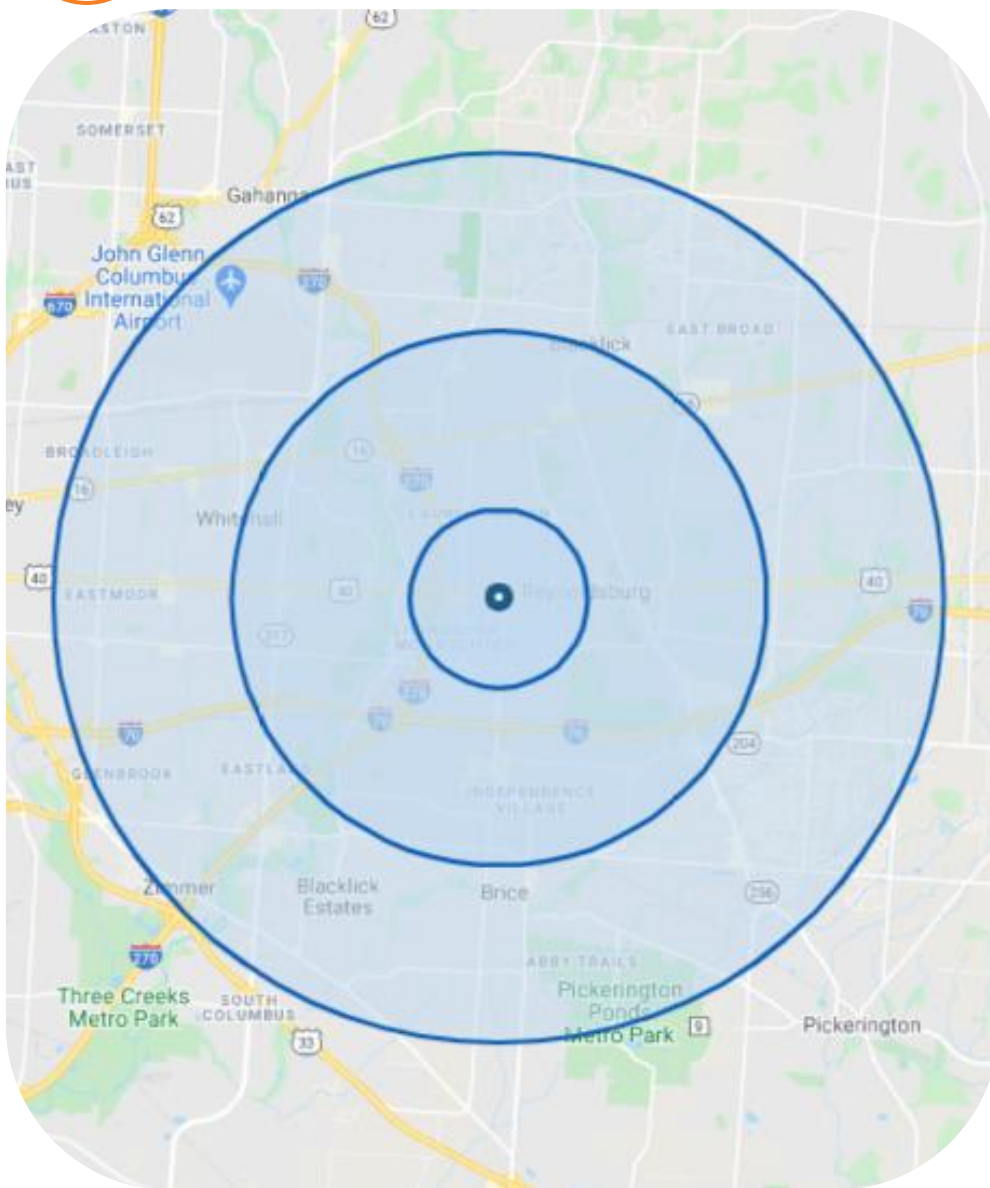


Regional Map





Demographics



	1 Mile	3 Miles	5 Miles
POPULATION			
2025 Projection	12,235	107,452	237,175
2020 Estimate	12,203	105,592	231,127
2010 Census	11,506	97,629	211,000
2000 Census	11,731	89,927	182,757
INCOME			
Average	\$62,290	\$64,558	\$71,570
Median	\$52,107	\$52,951	\$56,895
Per Capita	\$28,302	\$27,556	\$29,482
HOUSEHOLDS			
2025 Projection	5,542	46,060	98,138
2020 Estimate	5,500	44,979	95,067
2010 Census	5,131	41,123	85,983
2000 Census	5,344	37,917	75,400
HOUSING			
2020	\$140,604	\$148,730	\$165,548
EMPLOYMENT			
2020 Daytime Population	12,023	92,087	213,766
2020 Unemployment	3.87%	3.77%	3.90%
2020 Median Time Traveled	25 Mins	26 Mins	26 Mins
RACE & ETHNICITY			
White	56.49%	46.73%	49.54%
Native American	0.11%	0.04%	0.04%
African American	36.44%	42.82%	40.14%
Asian/Pacific Islander	1.29%	2.57%	2.88%



Market Overview

Columbus, OH

Columbus

Columbus is the capital of and the largest city in the state of Ohio with a population of over 850,000. It is the 15th largest city in the United States. Columbus has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet. Columbus is also home to The Ohio State University, one of the largest college campuses in the United States, with approximately 65,000 students and over 6,200 faculty.

In 2016, Money Magazine ranked Columbus as one of “The 6 Best Big Cities,” calling it the best in the Midwest, citing a highly educated workforce and excellent wage growth. In 2019, the city had five corporations named to the U.S. Fortune 500 list: Alliance Data, Nationwide Mutual Insurance Company, American Electric Power, L Brands, and Cardinal Health.

Columbus hosts two major league professional sports team: the Columbus Blue Jackets of the National Hockey League and Columbus Crew SC of Major League Soccer. Columbus is home to one of the most competitive intercollegiate programs in the nation, the Ohio State Buckeyes of Ohio State University. The Ohio State Buckeyes are a member of the NCAA's Big Ten Conference, and the football team plays their home games at Ohio Stadium.

Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING



OH BROKER OF RECORD:
Michael Glass
Marcus & Millichap
LIC # BRK.2007005898

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