



CALIBER COLLISION

5825 W DENNEYS RD | DOVER, DE 19904



ALPHA
REAL ESTATE ADVISORS

OFFERING MEMORANDUM

CONTENTS

3	EXECUTIVE SUMMARY
4	PROPERTY INFORMATION
5	INVESTMENT HIGHLIGHTS
6	TENANT OVERVIEW
7	PROPERTY PHOTOS
11	MARKET OVERVIEW
12	DISCLAIMERS

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EXECUTIVE SUMMARY

CALIBER COLLISION

5825 W Denneys Rd
Dover, DE 19904



PRICE

\$2,600,000



CAP RATE

6.00%



NOI

\$156,000



YEAR BUILT

1983



GLA

11,335 SF



LOT SIZE

1.78 AC



LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Base Term	10/29/15	10/31/30	\$13,000	\$156,000	\$13.76	6.00%
Option 1	11/1/30	10/31/35	\$13,650	\$163,800	\$14.45	6.30%
Option 2	11/1/35	10/31/40	\$14,333	\$171,990	\$15.17	6.62%



PROPERTY INFORMATION



TENANT	CALIBER COLLISION
LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE TERM REMAINING	8.5 Years
LEASE COMMENCEMENT	10/29/2015
LEASE EXPIRATION	10/31/2030
INCREASES	5% Every 5 Years in Option Period(s)
OPTIONS	Two (2) x Five (5) Years
TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
ROOF + STRUCTURE	Landlord Responsible
PARKING LOT	Landlord Responsible (any costs excess of \$27,500)



INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- **Attractive Long-Term Lease**
Recently constructed new 15-Year term with roughly 8.5 years remaining including Two (2), Five (5) Year Options
- **NN lease Property**
Landlord has Minimal Responsibilities (*Please contact broker for details*)
- **Paid Rent in Full**
Tenants have paid their respective rents in full at this location throughout the COVID-19 Pandemic giving way to strong store performance and long-term viability of the Operators' financial capacity.
- **Opportunity for Site Expansion**
Roughly 1/3 of an acre of available land for potential additions should Caliber choose to expand the site down-the-line.

LOCATION ATTRIBUTES

- **Lack of Competition**
Dominant market share as Caliber is the only premiere non-franchised and nationally recognized repair tenant within a 25-mile radius with the next closest Caliber over 20 miles away.
- **Established Dover Market**
Located in the capital of Delaware, Dover is recognized as one of the most historic cities in the Northeast. In addition, popular locations in close proximity include but not limited to: *Dover Motor Speedway, Delaware State University, Wilmington University at Dover, Delaware Technical Community College, Bally's Dover Casino Resort, Dover Mall, & a variety of retail tenants.*
- **Robust Traffic Counts**
Property is ideally positioned at the intersection (Hard Corner Lot) of W. Denneys Rd and N. Dupont Hwy that sees +/- 48,000 VPD.
- **Ideal Target Market**
Average Household Income ranges between \$66,000 - \$75,000 within a 3,5, & 10-mile radius falling in-line with Caliber Collisions preferred operational parameters.

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 exceeding \$5.5 billion dollars for the 2020 Fiscal Year showing its strength as a recession, pandemic, and e-commerce resistant tenant.
- **Proven Growth in Acquisition**
Effective February 5th, 2019, ABRA Auto Body & Glass and Caliber Collision merged to form an entity that operates more than 1,300 collision centers in 40 states nation-wide including District of Columbia.
- **Corporate Guaranteed Lease**
The lease is guaranteed by ABRA Auto & Glass LP.



CALIBER COLLISION

2020 REVENUE \$5.5 Billion

LOCATIONS 1,300 Locations

EMPLOYEES 13,000 Employees

HEADQUARTERS Lewisville, TX

IN THE NEWS



CALIBER MILESTONE - 25 YEARS IN THE COLLISION REPAIR INDUSTRY



CALIBER ENTERS 40TH STATE WITH NEBRASKA LOCATION



CALIBER HELPS TACKLE CHILDHOOD HUNGER FOR 11 YEARS RUNNING



Caliber Collision® didn't become the nation's largest collision repair company by accident. It's taken an unyielding commitment to our customers, our communities, our culture and only the highest-quality service. It's a commitment that began when our company was founded in 1997 and continues strong to this day. But to continue improving, we can't just be a part of the collision repair industry – we must lead it. Not only by setting new standards in customer service, but also by implementing cutting edge technology at every turn. So, when you hand over your keys to Caliber, know you've made the right choice, and the first step toward Restoring the Rhythm of Your Life.

www.caliber.com



PROPERTY PHOTOS





RETAIL MAP



DEMOGRAPHIC SUMMARY



POPULATION	3 MILE	5 MILES	10 MILES
2022 Population	28,658	61,588	140,311
2027 Population Projection	31,014	66,726	152,475
Median Age	36.8	36.8	38

HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2022 Households	10,358	23,319	50,851
2027 Household Projection	11,234	25,309	55,462

INCOME	3 MILE	5 MILES	10 MILES
Avg Household Income	\$68,867	\$66,762	\$74,032
Median Household Income	\$53,761	\$52,130	\$60,994

CALIBER COLLISION
RESTORING THE RHYTHM OF YOUR LIFE*



Dover, DE

Dover is one of those pleasant “small city” capitals, with a stable economic base and a rich history. The setting in a flat, mostly agricultural area is idyllic without being too far removed from larger northeastern cities. The nearby Delaware Bay and its beaches and wildlife areas provide ample recreational opportunities. The Dover International Speedway (NASCAR) and the Dover Downs harness racecourse add to entertainment options. Aside from the state government, Dover Air Force Base is a major employer, as is rubber and plastic apparel manufacturer Playtex.

The City of Dover, the Kent County seat, and state capital is described as the commercial, industrial, and transportation center of Kent County. The population of the city was estimated to be 38,079 in 2018, making it the second largest city on the Delmarva Peninsula, next to Wilmington, Delaware. The population grew by 6.4% from 2010. The economic forecast for the Dover area can be described as one of cautious growth and diversification in the long-term.

ECONOMY

As Delaware’s capital, the state government is the metro’s largest employment sector, with about 13,000 workers. Delaware has seen its population grow by 5% during the most recent five-year period reported by the U.S. Census Bureau (2015–20).

The city is located in the northeastern portion of the county at the intersection of Route 13, Route 113, Route 1 and Route 8, making it very easy to transport goods in and out of the town. This location also allows for quick passage for commuters, shoppers, etc. to all points within the primary market area and beyond. The two primary economic forces in Kent County are the Dover Air Force Base and the county and state government offices as Dover serves as both the county seat and state capital.



POPULATION

Dover is a city located in Kent County Delaware. It is also the county seat of Kent County. With a 2020 population of 38,640, it is the 2nd largest city in Delaware (after Wilmington) and the 1026th largest city in the United States . Dover is currently growing at a rate of 0.41% annually and its population has increased by 7.19% since the most recent census, which recorded a population of 36,047 in 2010. Spanning over 24 miles, Dover has a population density of 1,633 people per square mile.

The area is growing as people mainly from more crowded East Coast cities seek a slower and less expensive pace of life. Cost of living is attractive, and the Delaware tax climate is favorable especially for the East



39,403

POPULATION OF DOVER

\$564M

DOVER AIR FORCE BASE ECONOMIC IMPACT

6,400

MILITARY PERSONNEL

2ND

LARGEST CITY IN DELAWARE

DISCLAIMERS & 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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