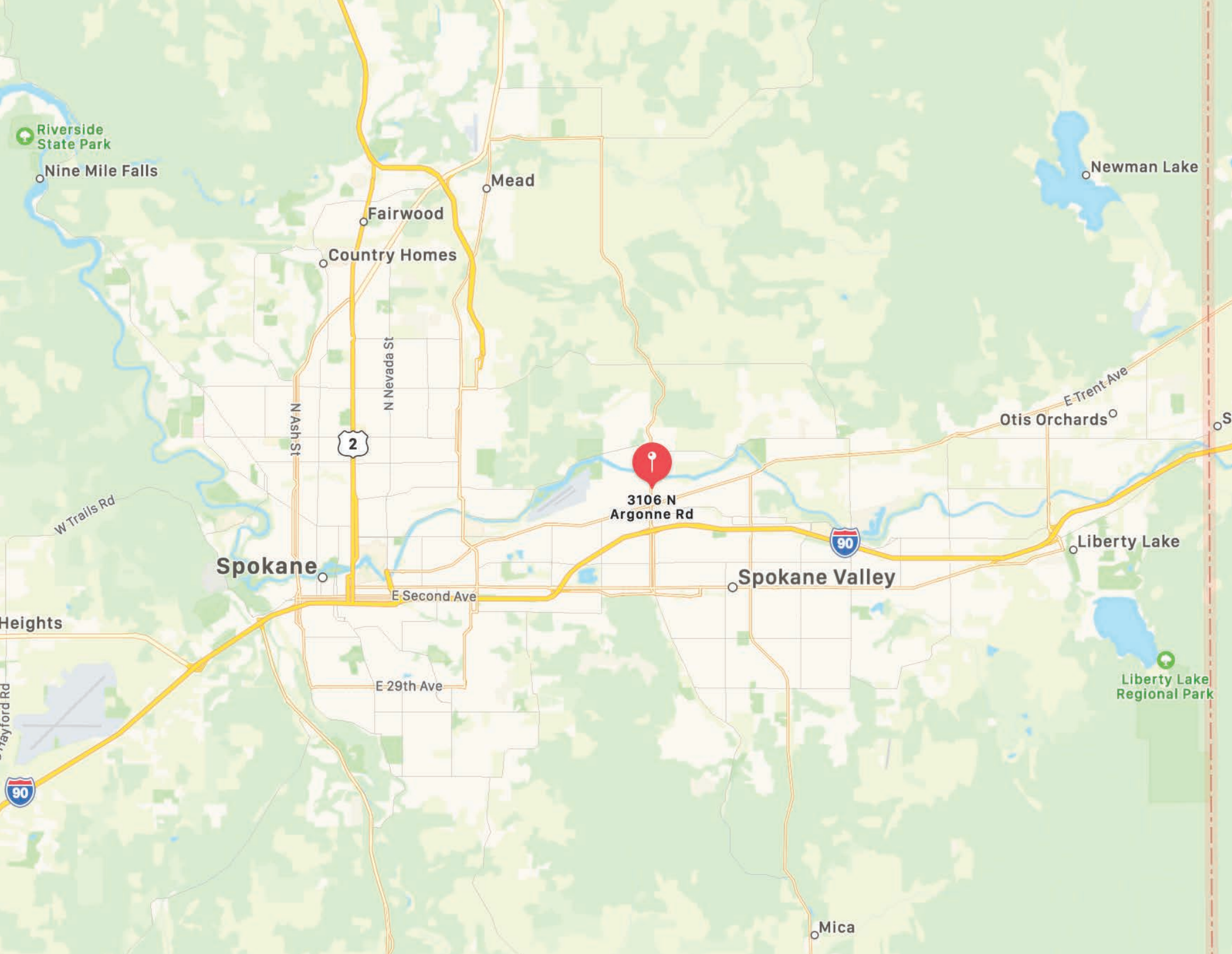




OFFERING MEMORANDUM

GERBER COLLISION & GLASS SPOKANE VALLEY, WA





INVESTMENT CONTACTS

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J2 CAPITAL ADVISORS
NATIONAL NET LEASED INVESTMENTS

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INVESTMENT SUMMARY

J2 Capital is pleased to offer for sale the fee simple interest in a single tenant Gerber Collison Center. The property is located in Spokane, Washington. The property will be offered for a purchase price of \$1,820,000. On a price per square foot basis, this is \$139.

This subject property consists of two buildings, making up 13,074 SF.

IMPROVEMENTS TO THE OFFICE

- + Crown Molding
- + Custom cabinets and concrete counter
- + Lobby area
- + Meeting room with 10 person table
- + 3 Offices
- + Upstairs Break Room
- + 2 Bathrooms (1 with a shower and lockers)
- + Washer and Dryer

ADDITIONAL BUILDING IMPROVEMENTS

- + Car Wash With Radiant Heaters
- + Oil Water Separator System
- + Three-Phase Electric Power

INVESTMENT HIGHLIGHTS

CORPORATELY OPERATED

Each of these sites are corporately operated by Gerber Collision and Glass (The Boyd Group). The Boyd Group is a publicly traded company, with a market cap in excess of 4.25B.

SPOKANE, WASHINGTON

High barrier of entry market. Spokane is a rapidly growing town in eastern Washington. Spokane, Washington is home to Gonzaga University. They have roughly 8,000 students.

LOW RENT

The subject property is paying roughly 25% below market rent. Gerber Collision is paying roughly \$5.80 a square foot. Market rent is right around \$8.0. This leaves upside for growth.



Representative Photo

CORNER LOCATION WITH HIGH TRAFFIC COUNT

Every surrounding street has a high traffic count, with anywhere from 21,000 – 35,000 cars a day. There are nearly 140,000 people within a 5-mile radius. The average HH income within a 1-Mile radius exceeds \$75,000.

COVID AND AMAZON RESISTANT TENANT

The auto repair and collision center space, has proven to be a strong hedge against e-commerce.

THE OFFERING

\$1,820,000	\$139 PSF
OFFERING PRICE	PRICE/SF



Subject Property



Subject Property

ADDRESS	3106 North Argonne Road Millwood, WA
TENANT	Gerber Collision & Glass
LEASE GUARANTEE	Corporate
LEASE TYPE	NN+
ORIGINAL LEASE TERM	5 Years
TERM REMAINING	3 Years
LEASE EXPERATION DATE	April 30, 2025
NOI	\$76,406.98
RENT/SF	\$5.80 (Low)
BUILDING SF	13,074 SF
LAND	1.75 Acres
OPTIONS	3 Additional 5 Year Options
ROFR	Yes
PRICE	\$1,820,000
CAP RATE	4.20%

FINANCIALS

May 1, 2020 - April 30 2021	\$73,440.00
May 1, 2021 - April 30 2022	\$74,908.80
May 1, 2022 - April 30, 2023	\$76,406.98
May 1, 2023 - April 30, 2024	\$77,935.12
May 1, 2024 - April 30, 2025	\$79,493.82

OPTION 2

May 1, 2025 - April 30, 2026	\$81,083.69
May 1, 2026 - April 30, 2027	\$82,705.37
May 1, 2027 - April 30, 2028	\$84,359.48
May 1, 2028 - April 30, 2029	\$86,046.66
May 1, 2029 - April 30, 2030	\$87,767.60

OPTION 3

May 1, 2030 - April 30, 2031	\$89,522.95
May 1, 2031 - April 30, 2032	\$91,313.41
May 1, 2032 - April 30, 2033	\$93,139.68
May 1, 2033 - April 30, 2034	\$95,002.47
May 1, 2034 - April 30, 2035	\$96,902.52

OPTION 4

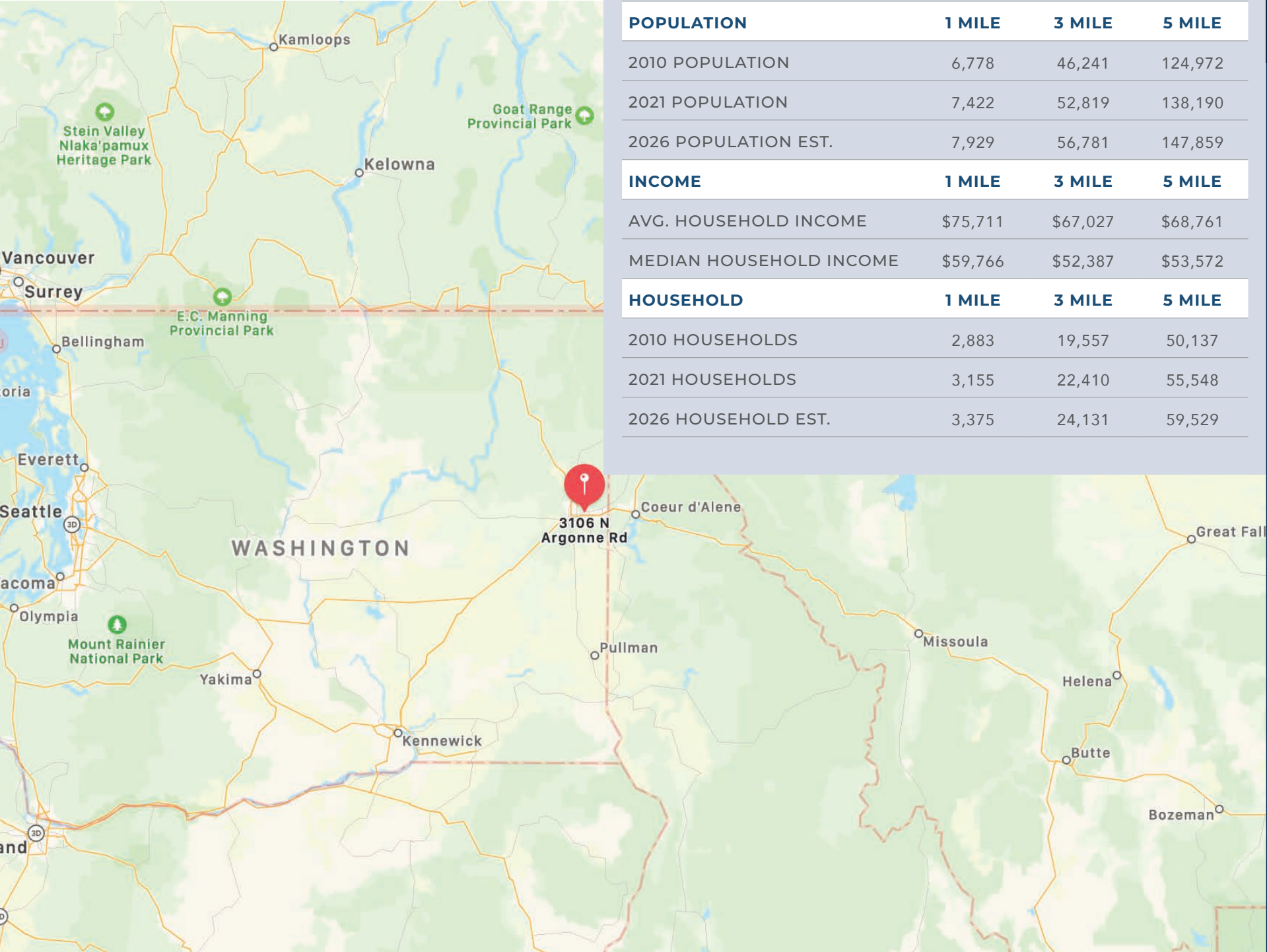
May 1, 2035 - April 30, 2036	\$98,840.57
May 1, 2036 - April 30, 2037	\$100,817.38
May 1, 2037 - April 30, 2038	\$102,833.73
May 1, 2038 - April 30, 2039	\$104,890.40
May 1, 2039 - April 30, 2040	\$106,988.21



Subject Property



Subject Property



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2010 POPULATION	6,778	46,241	124,972
2021 POPULATION	7,422	52,819	138,190
2026 POPULATION EST.	7,929	56,781	147,859
INCOME	1 MILE	3 MILE	5 MILE
AVG. HOUSEHOLD INCOME	\$75,711	\$67,027	\$68,761
MEDIAN HOUSEHOLD INCOME	\$59,766	\$52,387	\$53,572
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2010 HOUSEHOLDS	2,883	19,557	50,137
2021 HOUSEHOLDS	3,155	22,410	55,548
2026 HOUSEHOLD EST.	3,375	24,131	59,529



Subject Property

TENANT OVERVIEW

GERBER COLLISION AND GLASS

Gerber Collision is a national collision and glass repair and service company. Founded in 1937, Gerber Collision has expanded from one location in Chicago, to over 600 locations across the US. They are a rapidly growing operator that has become one of the largest Collision repair operators in North America. Gerber uses technology, and the most advance equipment to produce factory quality repairs and maintenance. They are committed to their customers safety, and priced a Lifetime Guarantee on all of their work.

GERBER COLLISION & GLASS COMPANY OVERVIEW

COMPANY OVERVIEW

AUTO REPAIR
INDUSTRY

1937
YEAR FOUNDED

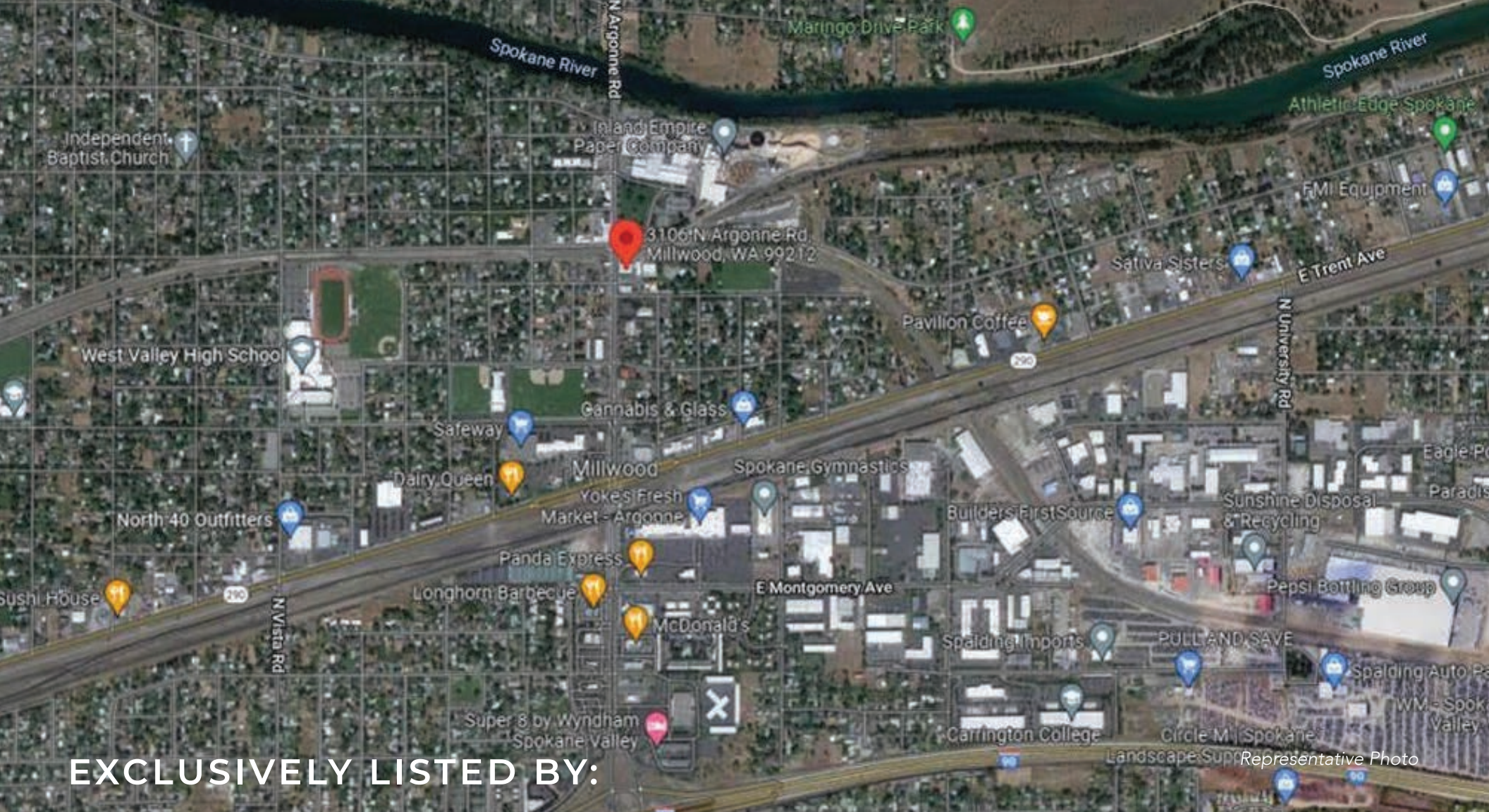
BOYD GROUP
PARENT COMPANY

ELMHURTS, IL
HEADQUARTERS

TSX (BYDGF)
TICKER

TIM O'DAY
CEO

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