

CALIBER COLLISION[®]

RESTORING THE RHYTHM OF YOUR LIFE

RICHWOOD, KENTUCKY



Marcus & Millichap
NNN DEAL GROUP

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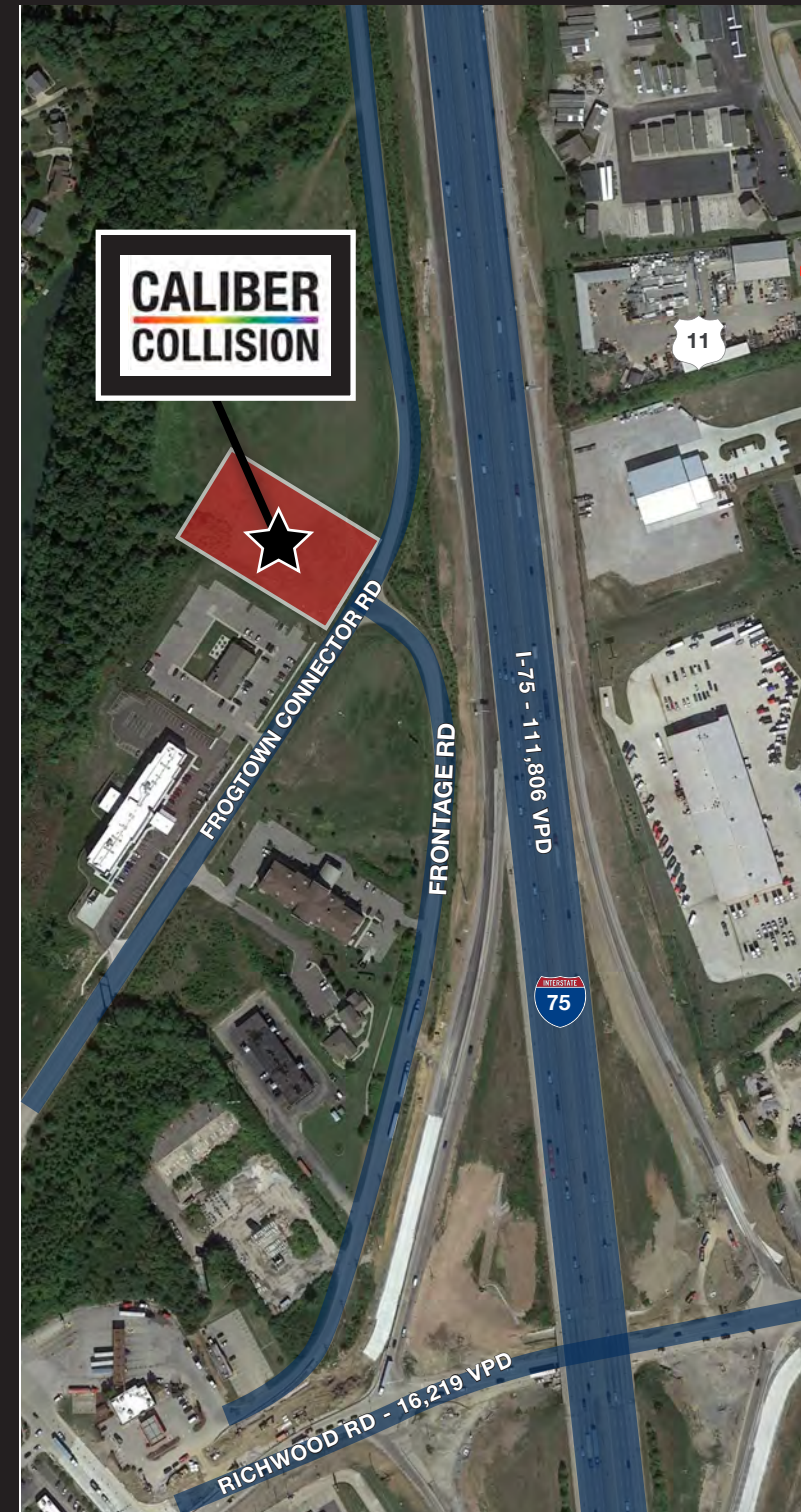
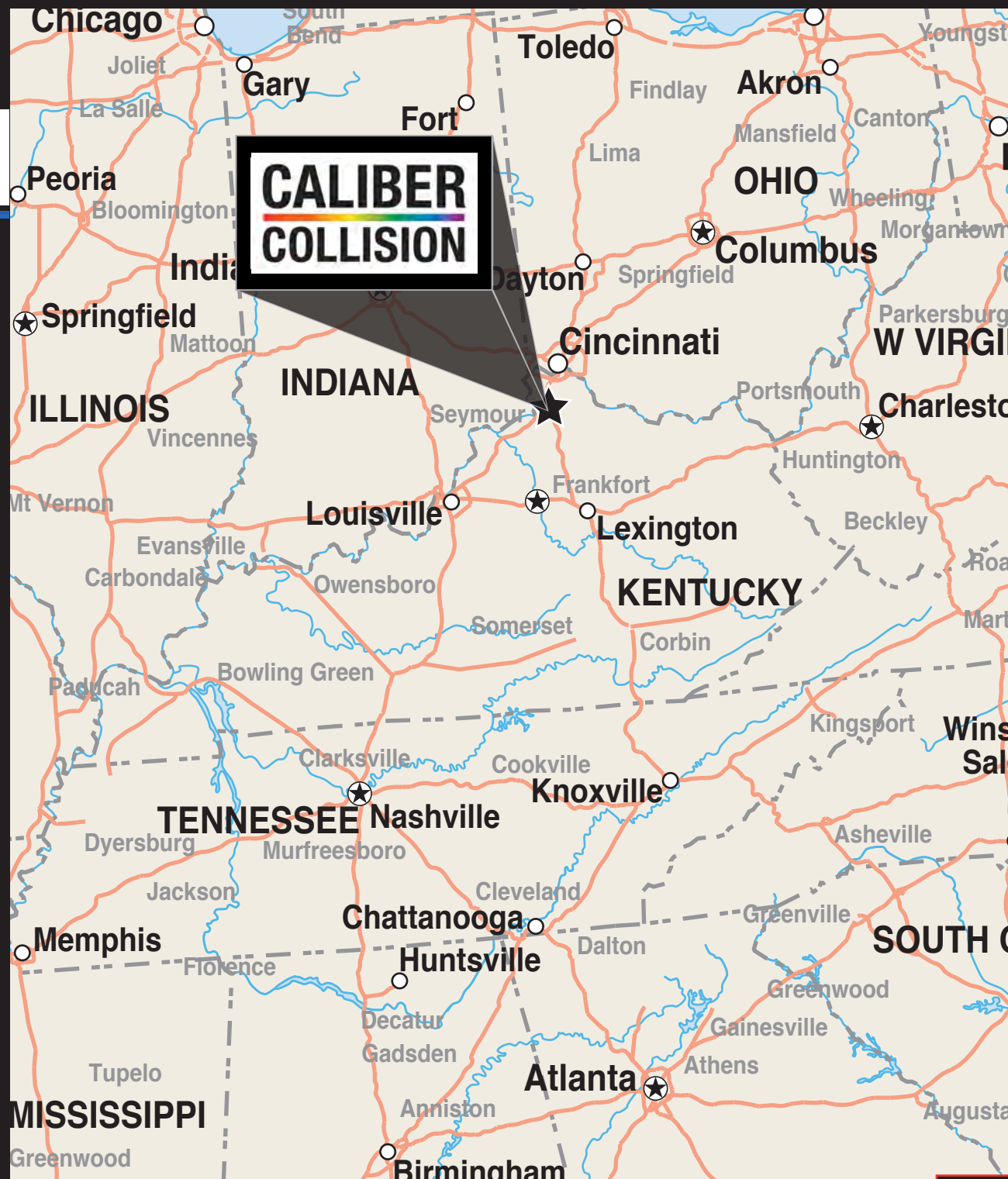


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Lior Regenstreif

SENIOR MANAGING DIRECTOR INVESTMENTS
 SENIOR DIRECTOR, NET LEASED PROPERTIES GROUP
 ENCINO OFFICE
 Tel 818.212.2730
 Fax 818.212.2710
 Lior.Regenstreif@marcusmillichap.com
 CA 01267761



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FROGTOWN CONNECTOR RD & FRONTAGE RD

RICHWOOD, KENTUCKY 41094

PRICE : \$4,941,875 CAP : 5.50% LEASE TERM CAP : 6.07% RENT : \$271,803

OVERVIEW

PRICE	\$4,941,875
GROSS LEASABLE AREA (GLA)	14,700 SF
LOT SIZE	2.20 Acres
NET OPERATING INCOME	\$271,803
YEAR BUILT	2022

LEASE ABSTRACT

LEASE TYPE	NNN
LEASE TERM	15 Years
LEASE START (ESTIMATE)	12/5/2022
LEASE EXPIRATION (ESTIMATE)	12/31/2037
RENEWAL OPTIONS	2x5
INCREASES	10% every 5 years
LANDLORD OBLIGATIONS	None at all

ANNUALIZED OPERATING DATA

LEASE TERM	ANNUAL RENT	CAP RATE
1-5	\$271,803	5.50%
6-10	\$298,983	6.05%
11-15	\$328,882	6.65%
OPTION 1	\$361,770	7.32%
OPTION 2	\$397,947	8.05%



CLICK TO VIEW COMPANY VIDEO

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CALIBER COLLISION: A SUCCESSFUL NET LEASE INVESTMENT IS NO ACCIDENT

Caliber is on a growth trajectory, either through new construction or taking over existing real estate, always in high-population areas with easy access.

By Jonathan Hipp | Globe St

One of the lessons that the net lease investment industry has learned over the past year is that reliance on human need makes for strong growth and recession resistance. We saw that fact play out in such sectors as pharmacy, casual dining—as long as there were drive through or curbside pickup options—and even in the industrial market.

The same can be said for the automotive industry in general and collision repair specifically. For net lease investors, the unfortunate news that accidents will always happen is the good news as well. Collisions, be they due to weather conditions, system failures or simply bad driving, are a fact of life on the road. Collision repair, on its surface, may not be the sexiest-sounding investment type. But considered as a recession- and internet-resistant asset that promises long-term and steady growth, it really cannot be beat.

Caliber Collision is the largest auto-repair company in the nation, boasting more than 1500 locations and rated the highest in customer satisfaction among its competition. Over the years, it has forged partnerships with an impressive 57 car dealerships throughout the US and no fewer than 34 insurance carriers, including such household names as AAA, GEICO, Farmers, Liberty Mutual, Allstate and USAA.

Owned by OMERS Private Equity, which is AAA rated by Standard & Poor's, Caliber has become a \$4 billion a year behemoth. This is supercharged by an aggressive stance of expansion, typified by the nearly \$3-billion Caliber/Abra Auto Body Repair merger agreement from 2018.

This impressive track record is set against an auto-parts and service industry that boasts cap rates under six percent and trending downward and typical lease terms north of 10 years. Caliber is clearly a hot investment type, as affirmed by both CoStar and LoopNet, who report that in 2019, with 1,200 locations, 47 Calibers were sold and by comparison, Starbucks with a whopping 15,000 locations, traded 87. As a market-maker in net lease, Caliber's activity seems to be the go-to asset class, growing more popular every year.

It's important to note as well that, since this type of service center requires special permitting to build, existing assets are even more valuable. Nevertheless, Caliber is on a growth trajectory, either through new construction or taking over existing real estate, always in high-population areas with easy access.

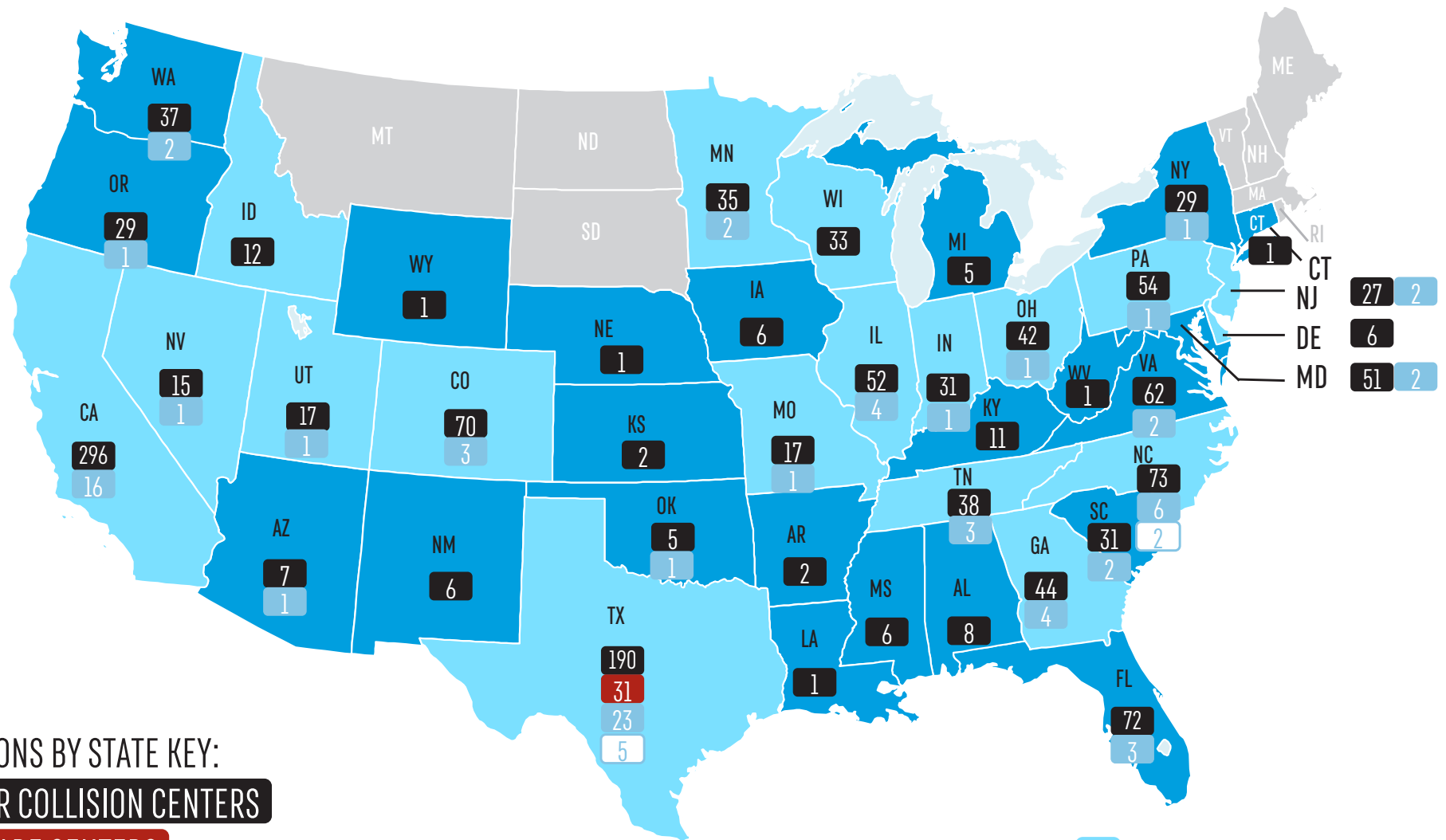
Buy or build, the strategy opens more opportunities for smart investors to get involved. As noted above, the collision industry as a whole is trading at a sub-six percent cap rate. By comparison, new construction sites occupied by Caliber are trading below a five cap, with 15-year lease terms and 10 percent bumps every five years.

At a time when used car sales are booming and there's a shortage of available new cars, this industry has sparked investors' attention. It's no accident that net-leased Calibers are thriving.

[CLICK TO VIEW ARTICLE](#)



LOCATIONS MAP



LOCATIONS BY STATE KEY:

CALIBER COLLISION CENTERS

AUTO CARE CENTERS

PROTECH CENTERS

AUTO GLASS CENTERS

Auto Glass Service Areas

Non-Auto Glass Service Areas

CALIBER COLLISION®

RESTORING THE RHYTHM OF YOUR LIFE

Founded in 1997, Caliber Collision is now the nation's leading auto collision repair provider. Headquartered in Lewisville, TX, the Company operates a chain of repair centers offering various auto repair services at over 1,500 locations across the United States. The Company's commitment to the highest quality service, accurate estimates, and on-time delivery has allowed them to become the most trusted name in the industry. Caliber offers repair services from dent removal, collision repair, glass replacement, auto body rust repair & much more, providing more repairs and referred to by more insurance agents than any other collision repair provider in the country. Over the last five years, Caliber Collision has expanded its presence in the industry significantly, becoming the market leader through aggressive acquisition activity and improving its customer service, aiming to provide faster, more reliable maintenance for a fair price.

WHY CALIBER?

- O.E. Certified Repair Centers with State-of-the-Art Equipment
- 100% Automotive Service Excellence Certified & iCar Gold Class Technicians
- On-site car rentals in partnership with Enterprise Rent-a-Car
- Written Lifetime Warranties
- Data-driven diagnostic scanning solutions
- Referred by more insurance agents than any other company

COMPANY HIGHLIGHTS

1,500+

TOTAL
LOCATIONS

40+

STATES
SERVICES

24,000+

TOTAL
EMPLOYEES

1.8 MILLION

CAR LIVES
RESTORED ANNUALLY

AWARDS

2021 BEST IN BUSINESS
GOLD MEDAL WINNER

FORBES 2021 LIST OF
"AMERICA'S BEST LARGE EMPLOYERS"

SERVICES OFFERED

CALIBER
COLLISION®

CALIBER
AUTO CARE

CALIBER
AUTO GLASS

CALIBER
FLEET CARE



#1
LARGEST
COLLISION
REPAIR
COMPANY



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TENANT SUMMARY

OMERS has been the parent company for Caliber Collision since 2013. Once the merger with Abra took place in February 2019, Hellman & Friedman became the majority ownership, with Omer being minority shareholder.

OMERS Private Equity (Toronto, Canada & Lewisville, Texas): A Worldwide company. OMERS Private Equity has been making private equity investments since 1987 on behalf of OMERS, one of Canada's largest pension plans with in excess of \$60.8 billion of assets. They manage over \$6.5 billion of investments globally. Being part of a pension fund has its advantages. It affords the ability to focus on investing in businesses for long-term value creation rather than near-term earnings. Capital is readily available eliminating the need to fundraiser. It also provides the opportunity to leverage the relationships of the other investment entities and resources of OMERS.

OMERS bought Caliber Collision repair services in November 2013. Caliber is one of the largest independent provider of auto collision repair services in the United States with a network of 157 collision centers located in California, Texas, Arizona, Nevada, Oklahoma, and Colorado. The Company has approximately 3,700 employees and repairs more than 450,000 vehicles annually.

OMERS Administrative Corp – Standard & Poor's AA+ Rated

Moody's Rated B2

1997

FOUNDED

\$4.1B

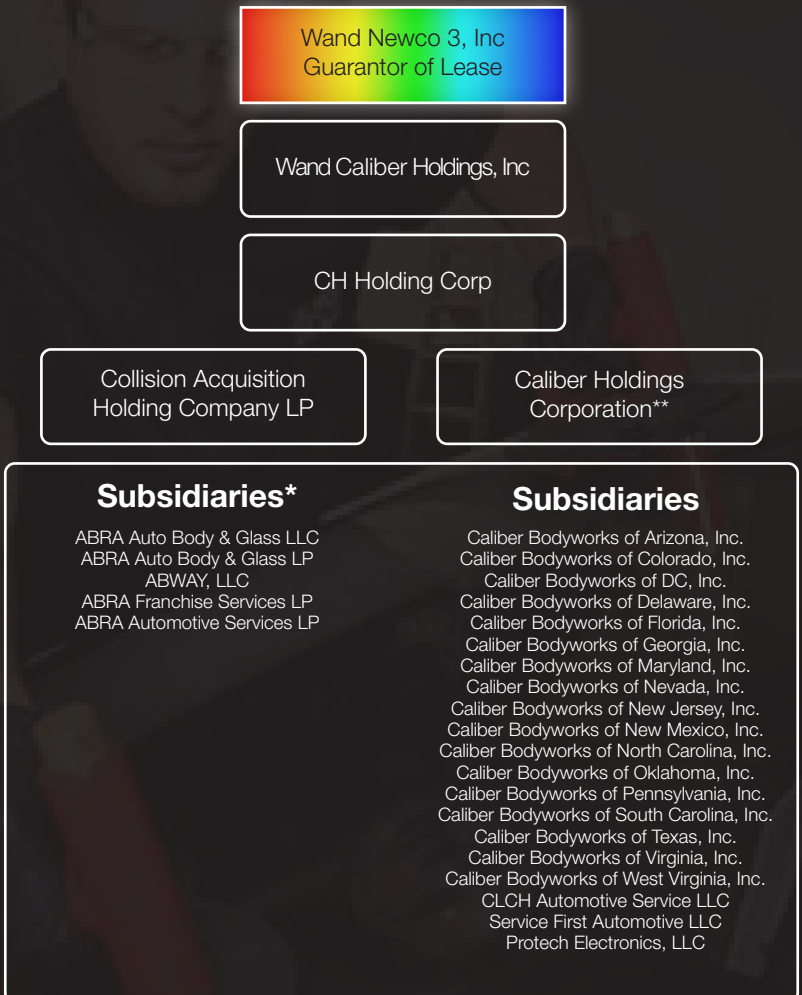
REVENUE AS OF 2021

PRIVATE

OWNERSHIP



OWNERSHIP BREAKDOWN



** Omers minority shareholder

** Hellman & Friedman - majority ownership via merger with Abra 2/2019

Hellman & Friedman

“CALIBER MAJORITY OWNERSHIP VIA MERGER WITH ABRA”

1984

FOUNDED

100+

COMPANIES OWNED

\$85B

TOTAL ASSETS

HF.COM

WEBSITE

- ❖ One of the most experienced and successful investment organizations in the private equity industry
 - ❖ Founded in 1984, H&F has raised over \$35 billion of committed capital and invested in more than 100 companies
 - ❖ H&F is currently investing its tenth fund, with \$24.4 billion of committed capital, and over \$85 billion in assets under management as of March 2022
 - ❖ Offices in San Francisco, New York and London with more than ~50 investment professionals
- ❖ Investment philosophy focused on businesses with strong, defensible franchises and predictable revenue and earnings growth which generate attractive returns on the capital
- ❖ Strong investment experience across distribution and consumer-oriented businesses



“Find great companies & make them better”

INVESTMENT HIGHLIGHTS



Brand New 15-Year NNN Lease



2022 Construction in a Desirable Retail Expansion Area



Corporate Guarantee from the Industry Leading Auto Repair Provider



Regular 10% Rent Increases Hedge Against Inflation



Completely Passive Income with Zero Landlord Responsibilities



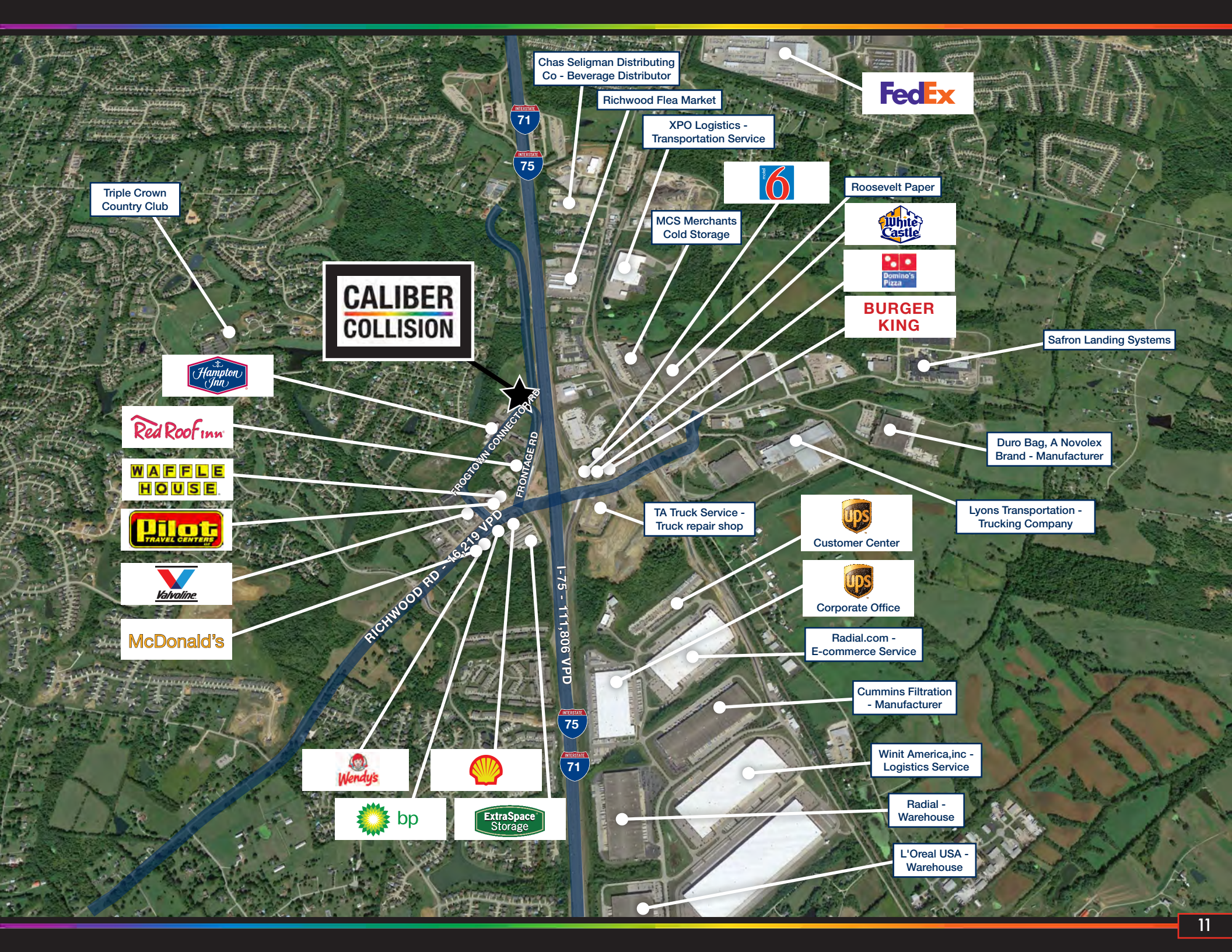
Located just 18 miles south of downtown Cincinnati, Ohio



Strategically Positioned Site Directly Off a Major Interstate I-71/I-75



Located in a fast growing market, Boone County welcomed more than 20,000 new residents over the past decade



Triple Crown Country Club

CALIBER COLLISION



Red Roof Inn

Waffle House



McDonald's



Chas Seligman Distributing Co - Beverage Distributor

Richwood Flea Market

XPO Logistics - Transportation Service

MCS Merchants Cold Storage



Roosevelt Paper



BURGER KING

Safran Landing Systems

Duro Bag, A Novolex Brand - Manufacturer

Lyons Transportation - Trucking Company

TA Truck Service - Truck repair shop



Radial.com - E-commerce Service

Cummins Filtration - Manufacturer

Winit America, inc - Logistics Service

Radial - Warehouse

L'Oreal USA - Warehouse



SITE PLAN



MACRS DEPRECIATION

Modified Accelerated Cost Recovery System

COST SEGREGATION BENEFITS

Cost segregation identifies personal property (generally 5- or 7-year recovery), land improvements (generally 15-year recovery), and other short-lived properties that have been erroneously classified as building property (39- or 27.5-year recovery), which can result in cost savings.

- **MACRS allows for greater accelerated depreciation over longer time periods**
- **Deduct greater amounts during the first few years of an asset's life, and relatively less later**
- **Any property that is being depreciated can elect the MACRS accounting and do a cost segregation**
- **Take advantage of the new 100% bonus depreciation rules that started in 2018**
- **Greatly reduce recapture on projects with rehab, renovation or capital expenditures**

Subject property qualifies for tax savings via accelerated depreciation via cost segregation.

Call today to see if cost segregation is right for you!

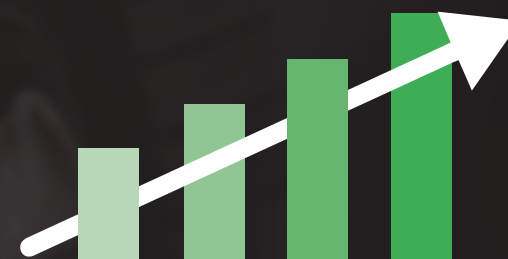
KIMBERLY LOCHRIDGE

Executive Vice President

(971) 213-8686

Klochridge@engineeredtaxservices.com

www.EngineeredTaxServices.com



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LOCATION OVERVIEW

RICHWOOD, KENTUCKY

Richwood is an unincorporated community in Boone County in northern Kentucky and is part of Cincinnati's expanding metro. Cincinnati ranks among the top Midwest cities for economic development, and Boone County has seen significant growth in recent years.

Several Fortune 500 companies are headquartered in Cincinnati, such as Procter & Gamble, The Kroger Company, and Macy's, Inc., among others. Cincinnati is home to two major sports teams, the Cincinnati Reds, the oldest franchise in Major League Baseball, and the Cincinnati Bengals of the National Football League.

The University of Cincinnati is one of the 50 largest in the United States. Cincinnati is known for its historic architecture. In the late 1800s, Cincinnati was commonly referred to as the "Paris of America", due mainly to such ambitious architectural projects as the Music Hall, Cincinnati Hotel, and Shillito Department Store.

The subject site sits right off of the convergence of two major Interstates. I-75 a major cross country north-south route, connecting Miami to the Great Lakes in Michigan, passing through Tampa, Atlanta, Cincinnati, and Detroit and I-71 connects Kentucky with the Great Lakes in Ohio.

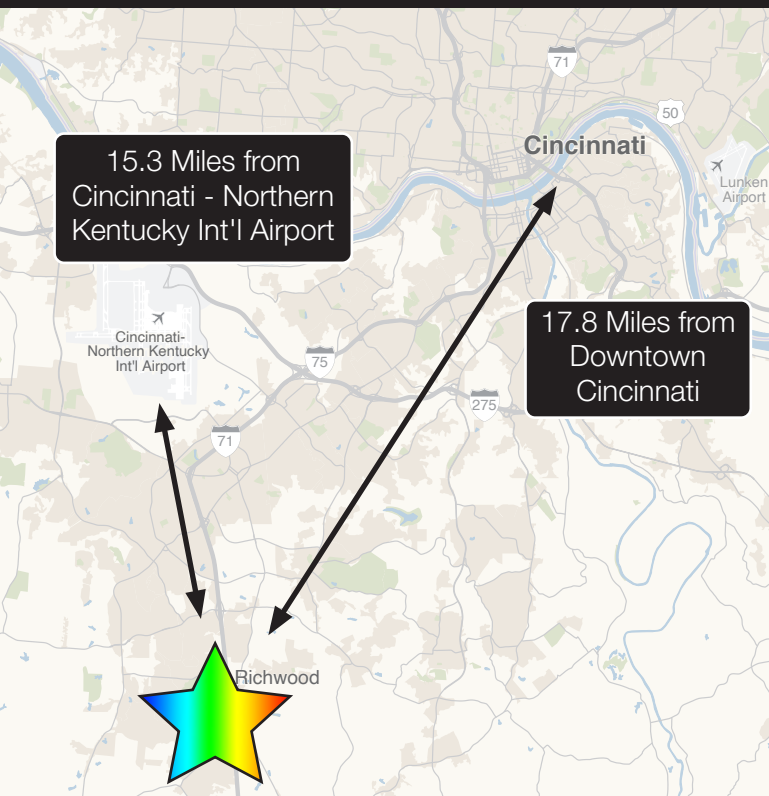
The subject property is also roughly 10 miles south of the Cincinnati/Northern Kentucky International Airport (CVG), a significant economic driver for the Cincinnati Metro area. CVG supports passenger transportation as well as functioning the 6th largest cargo airport in the US. The airport is home to DHL's North American hub, one of three global "Super Hubs" from which DHL Express serves 220 countries, and Amazon has commenced its plans for its \$1.5 billion cargo hub on the south side of the airfield, supporting a fleet of over 100 Prime Airplanes, and will eventually employ over 15,000 workers.



Amazon Air Hub at the Cincinnati / Northern Kentucky Int'l Airport



OHIO RIVER BRIDGES CONNECTING NORTHERN KENTUCKY AND DOWNTOWN CINCINNATI



MAJOR EMPLOYERS NORTHERN KENTUCKY

COMPANY	EMPLOYEES
Company	Employees
St. Elizabeth Healthcare	9,770
Amazon	6,000
Fidelity Investments	4,675
Kroger Co.	4,100
Boone County School District	3,800
CVG - There are over 70+ employers on the CVG campus with over 14,000 badged employees.	

LOCATION HIGHLIGHTS

RICHWOOD, KENTUCKY



76,410

TOTAL POPULATION
WITHIN 5-MILE RADIUS



I-75 & I-71

STRATEGICALLY POSITIONED
REAL ESTATE



\$103,817

AVERAGE HOUSEHOLD
INCOME WITHIN 5-MILE RADIUS



111,806 VPD

I-71

16,219 VPD

RICHWOOD RD



10 MI

TO CVG AIRPORT, A DHL
AND AMAZON SUPER HUB
FOR AIR FREIGHT



18 MI

SOUTH OF
DOWNTOWN CINCINNATI

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	3,102	30,388	80,810
2021 Estimate	2,793	28,334	76,410
Growth 2021 - 2026	11.05%	7.25%	5.76%
2000 Census	1,569	16,087	46,091
2010 Census	2,235	24,136	66,613
Growth 2000 - 2010	42.39%	50.03%	44.52%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projections	1,120	10,749	29,862
2021 Estimate	1,002	9,947	27,994
Growth 2021 - 2026	11.74%	8.07%	6.67%
2000 Census	546	5,606	16,729
2010 Census	785	8,369	24,131
Growth 2000 - 2010	43.91%	49.28%	44.24%

HOUSEHOLDS BY INCOME (2021 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	18.95%	10.35%	6.92%
\$150,000 - \$199,999	16.97%	11.86%	8.79%
\$100,000 - \$149,999	26.64%	22.90%	21.82%
\$75,000 - \$99,999	12.60%	14.90%	16.54%
\$50,000 - \$74,999	9.95%	14.36%	17.98%
\$35,000 - \$49,999	5.17%	9.32%	10.62%
\$25,000 - \$34,999	3.82%	6.76%	7.27%
\$15,000 - \$24,999	2.18%	5.69%	5.62%
\$10,000 - \$14,999	0.59%	1.71%	1.99%
Under \$9,999	3.12%	2.16%	2.44%

2021 Est. Average Household Income	\$163,312	\$121,126	\$103,817
2021 Est. Median Household Income	\$127,183	\$91,644	\$80,905
2021 Est. Per Capita Income	\$58,597	\$42,542	\$38,065

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2021 Estimated Population by Age	2,793	28,334	76,410
Under 4	3.9%	5.7%	6.5%
5 to 14 Years	11.9%	14.8%	14.9%
15 to 17 Years	4.6%	5.1%	4.7%
18 to 19 Years	2.7%	2.7%	2.5%
20 to 24 Years	5.1%	5.7%	5.7%
25 to 29 Years	4.0%	5.6%	6.4%
30 to 34 Years	3.5%	5.6%	6.6%
35 to 39 Years	4.0%	6.2%	7.1%
40 to 49 Years	13.2%	14.2%	13.5%
50 to 59 Years	18.3%	14.6%	12.9%
60 to 64 Years	9.4%	6.4%	5.9%
65 to 69 Years	7.9%	5.1%	4.9%
70 to 74 Years	6.1%	4.0%	3.8%
Age 75+	5.6%	4.1%	4.7%
2021 Median Age	48.3	38.8	37.0

2021 Population 25 + by Education Level	2,010	18,682	50,240
Elementary (0-8)	1.03%	2.16%	1.87%
Some High School (9-11)	2.85%	5.03%	5.22%
High School Graduate (12)	18.04%	24.41%	27.79%
Some College (13-15)	21.82%	21.71%	23.19%
Associates Degree Only	8.57%	8.79%	9.83%
Bachelors Degree Only	29.00%	22.95%	19.99%
Graduate Degree	18.36%	14.18%	11.39%

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LIOR REGENSTREIF

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ENCINO OFFICE

Tel 818.212.2730

Fax 818.212.2710

Lior.Regenstreif@marcusmillichap.com

CA 01267761

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