

CALIBER COLLISION[®]

RESTORING THE RHYTHM OF YOUR LIFE

ANNA, TEXAS



Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

FILE PHOTO, ACTUAL SITE UNDER CONSTRUCTION

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TABLE OF CONTENTS

Investment Summary	4
Investment Highlights.....	5
Caliber Collision Article	6
Why Caliber Collision?	7
Tenant Summary	8
Hellman & Friedman	9
Aerial Map	10
Site Plan	11
MACRS Depreciation	12
Location Overview.....	13
Location Highlights.....	15
Demographics	16

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714 S CENTRAL EXPRESSWAY

ANNA, TX 75409

PRICE

\$6,050,150

CAP

5.60%

TERM AVG CAP

6.83%

NOI

\$338,580*

OVERVIEW

PRICE	\$6,050,150
NET OPERATING INCOME	\$338,580
GROSS LEASABLE AREA (GLA)	16,100 SF
LOT SIZE	2.07 Acres
YEAR BUILT	2023

LEASE ABSTRACT

LEASE TYPE	NNN
LEASE TERM	15 Years
LEASE START (ESTIMATE)	6/1/2023
LEASE EXPIRATION (ESTIMATE)	5/31/2038
RENEWAL OPTIONS	2x5
INCREASES	10% every 5 years
LANDLORD OBLIGATIONS	None at all

ANNUALIZED OPERATING DATA

LEASE TERM	Annual Rent	Cap Rate
BASE TERM YEARS 1-5	\$338,580	5.60%
BASE TERM YEARS 6-10	\$372,438	6.16%
BASE TERM YEARS 11-15	\$409,682	6.77%
OPTION 1	\$450,650	7.45%
OPTION 2	\$495,715	8.19%

*Rent subject to change



CLICK TO VIEW COMPANY VIDEO

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INVESTMENT HIGHLIGHTS



New 15 Year NNN Lease scheduled to commence in June 2023



Brand New Built-to-Suit construction in a tax free state



Truly passive investment with zero landlord responsibilities



Regular rent increases hedge against inflation



Corporate Guaranteed by the largest auto body repair provider in the U.S.



Easy access to major highways just one block from US-75



40 miles northeast of Downtown Dallas, Texas and DFW Int'l Airport



Rapidly expanding, Collin County has over 1.25 million residents, with a growth rate of 2.78% in the past year alone

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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](#)



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Founded in 1997, Caliber Collision is now the nation's leading auto collision repair provider. Headquartered in Lewisville, TX, the Company operates over 1,600 locations across 40 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. Caliber Collision continues to expand 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

1,600+

TOTAL
LOCATIONS

40+

STATES
SERVICED

25,000+

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 Administrative Corp – Standard & Poor's AA+ Rated
Moody's Rated Aa1

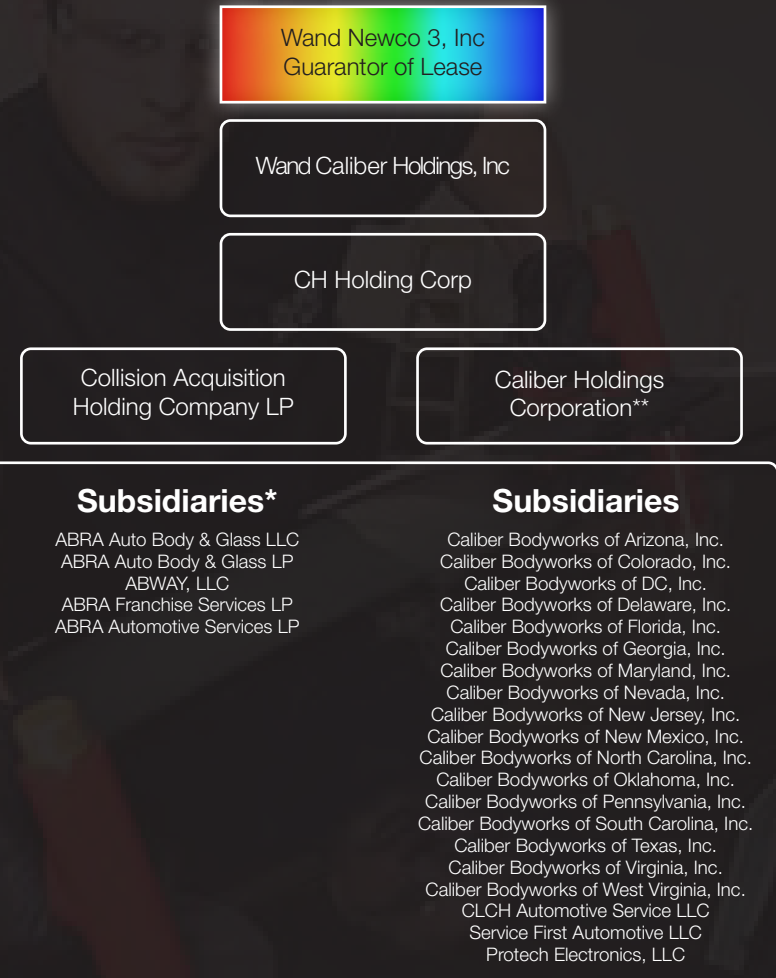
1997
FOUNDED

\$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

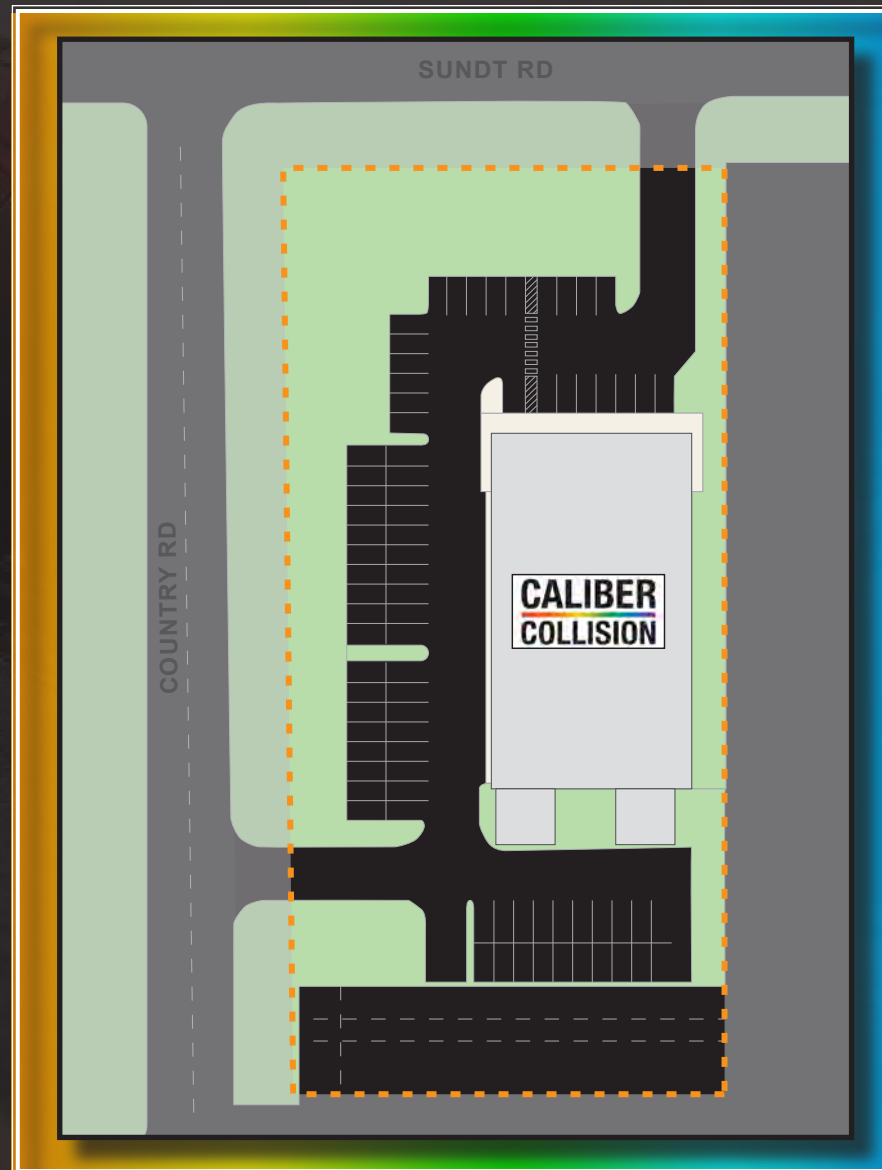


“Find great companies & make them better”

Marcus & Millichap



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!

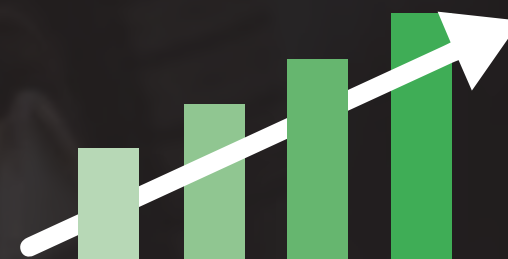
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DEDUCTION**



**PAY LESS
TAX**



**INCREASE
CASH FLOW**

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LOCATION OVERVIEW

DALLAS-FORT WORTH

The Dallas/Fort Worth Metroplex is the fourth most populous metro in the nation, with nearly 7.7 million residents. It is composed of 13 counties, stretching nearly 10,000 square miles. Strong corporate relocations and job gains continually draw new residents to the region, which has added more than 100,000 more people since the onset of the COVID-19 health crisis.

In keeping with historical trends, Collin and Denton counties have received the majority of growth. To accommodate the additional traffic, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability, when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. Dallas/Fort Worth hosts professional teams in baseball, football, hockey and basketball, including the Cowboys (NFL), and The Rangers (MLB).

Numerous educational institutions contribute to a continued supply of educated workers. The University of Texas at Dallas, University of North Texas, Texas Woman's University-Denton, are among the largest. Metroplex residents are also served by nationally recognized health centers, including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth.

ANNA, TEXAS

Anna, Texas is one of the leading submarkets within the Dallas- Fort Worth MSA showing increasing demand for commercial development. Anna is a city located in Collin County, Texas, approximately 40 miles northeast of Dallas. The city has been continuously ranked as one of the fastest growing cities in North Texas since 2010. Strong residential growth, a stellar school district, a diversity of new projects and prime location on US Highway 75, State Highway 5 and State Highway 121, as well as frontage along the Collin County Outer Loop, make Anna an excellent choice for corporations and residents alike. The county has over a million residents and includes the cities of Plano and McKinney.

The area is home to Collin College with over 40,000 students enrolled across its 11 campuses. The school's Center for Workforce & Economic Development offers training programs designed to meet the specific needs of businesses. To that end, Workforce Development Grants—such as the Skills Development Fund—are offered to Anna companies to help reduce training costs.

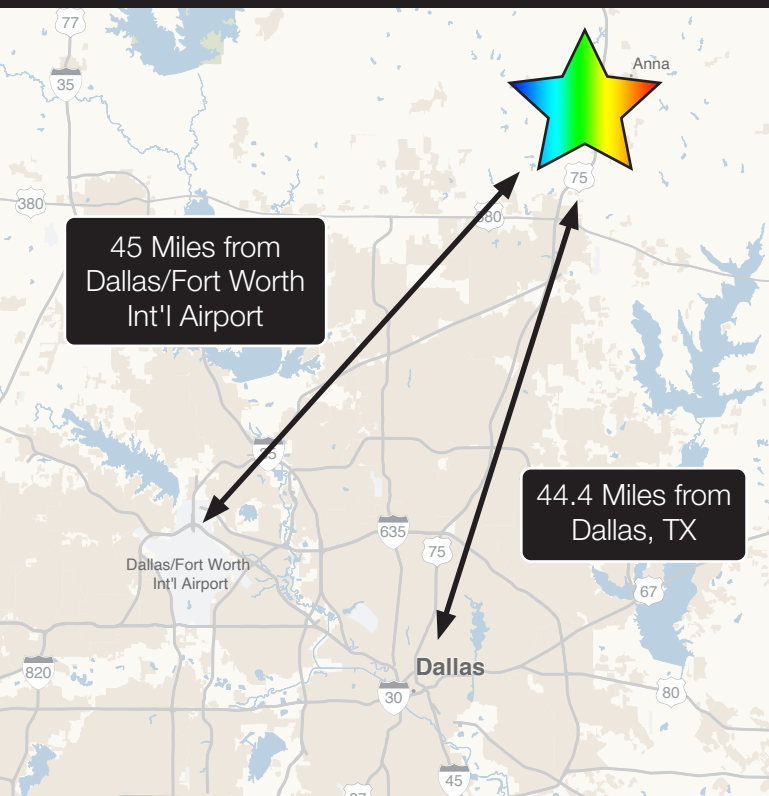
Collin County is part of the Dallas-Fort Worth- Arlington metropolitan statistical area, known as the Dallas Metroplex.



ANNA WATER TOWER



DALLAS, TEXAS



MAJOR EMPLOYERS ANNA, TEXAS

COMPANY	EMPLOYEES
Anna ISD	543
Walmart	270
Pate Rehab	162
City of Anna	102
Brookshire's	85
Bronco Manufacturing	51
Hurricane Creek County Club	45
Loves Travel Stop	45
McDonalds	40
Tri-County Vet	31

LOCATION HIGHLIGHTS

ANNA, TEXAS



Dallas/Fort Worth's population growth in recent years ranks among the highest in the United States for a major metro



Strategically positioned less than a mile from US-27 and the area's only Walmart Supercenter



\$113,832
Average Household Income within 5-mile radius



The Metroplex is home to 22 Fortune 500 companies, including AT&T and American Airlines



Dallas-Fort Worth is one of the nation's largest employment markets, with nearly 4 million jobs, more than triple the U.S. level



40 Miles from the Dallas/Fort Worth Int'l Airport, currently the 2nd busiest airport in the world

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	4,914	20,770	46,991
2021 Estimate	3,717	15,962	35,785
Growth 2021 - 2026	32.19%	30.12%	31.32%
2000 Census	370	2,073	6,803
2010 Census	1,690	7,801	16,844
Growth 2000 - 2010	356.63%	276.30%	147.60%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projections	1,629	6,765	15,645
2021 Estimate	1,230	5,193	11,918
Growth 2021 - 2026	32.43%	30.27%	31.27%
2000 Census	122	706	2,341
2010 Census	546	2,493	5,509
Growth 2000 - 2010	347.95%	253.25%	135.28%

HOUSEHOLDS BY INCOME (2021 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	5.89%	6.11%	8.37%
\$150,000 - \$199,999	9.88%	10.92%	12.61%
\$100,000 - \$149,999	23.75%	24.76%	25.70%
\$75,000 - \$99,999	15.81%	13.74%	13.28%
\$50,000 - \$74,999	18.18%	18.40%	16.65%
\$35,000 - \$49,999	11.60%	11.56%	9.98%
\$25,000 - \$34,999	7.69%	6.84%	5.84%
\$15,000 - \$24,999	3.14%	3.69%	3.36%
\$10,000 - \$14,999	1.79%	1.63%	1.61%
Under \$9,999	2.27%	2.36%	2.59%
2021 Est. Average Household Income	\$98,484	\$101,502	\$113,832
2021 Est. Median Household Income	\$82,948	\$84,483	\$93,756
2021 Est. Per Capita Income	\$32,595	\$33,022	\$37,918

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2021 Estimated Population by Age	3,717	15,962	35,785
Under 4	9.3%	8.5%	7.1%
5 to 14 Years	17.5%	17.4%	16.0%
15 to 17 Years	4.5%	4.4%	4.6%
18 to 19 Years	2.3%	2.3%	2.5%
20 to 24 Years	5.7%	5.9%	5.7%
25 to 29 Years	6.8%	6.6%	5.7%
30 to 34 Years	8.5%	8.3%	7.1%
35 to 39 Years	8.9%	8.7%	7.8%
40 to 49 Years	13.7%	13.7%	14.2%
50 to 59 Years	8.9%	9.5%	11.6%
60 to 64 Years	3.7%	3.9%	4.8%
65 to 69 Years	4.0%	3.9%	4.5%
70 to 74 Years	3.1%	3.2%	3.8%
Age 75+	3.2%	3.7%	4.5%
2021 Median Age	32.4	33.0	35.8

2021 Population 25 + by Education Level	2,256	9,815	22,940
Elementary (0-8)	3.45%	3.85%	3.36%
Some High School (9-11)	5.64%	5.80%	6.11%
High School Graduate (12)	26.00%	25.32%	24.66%
Some College (13-15)	24.16%	23.80%	22.82%
Associates Degree Only	10.49%	10.11%	9.64%
Bachelors Degree Only	19.40%	20.34%	22.01%
Graduate Degree	8.84%	9.25%	10.30%

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