

CALIBER COLLISION



Offering Memorandum
Myrtle Beach, SC

Marcus & Millichap

*Actual site with tenant rendering

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Activity ID # ZAD0310338

SC Broker of Record: Ben Yelm

Lic #: 86628

Exclusively Listed By:

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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1560 US-501,
Myrtle Beach, SC 29577

PRICE

\$2,051,000

CAP RATE

5.85%

AVG CAP RATE

6.75%

GROSS LEASABLE AREA

7,020 SF +/-

LOT SIZE

1.12 ACRES +/-

YEAR BUILT / RENOVATED

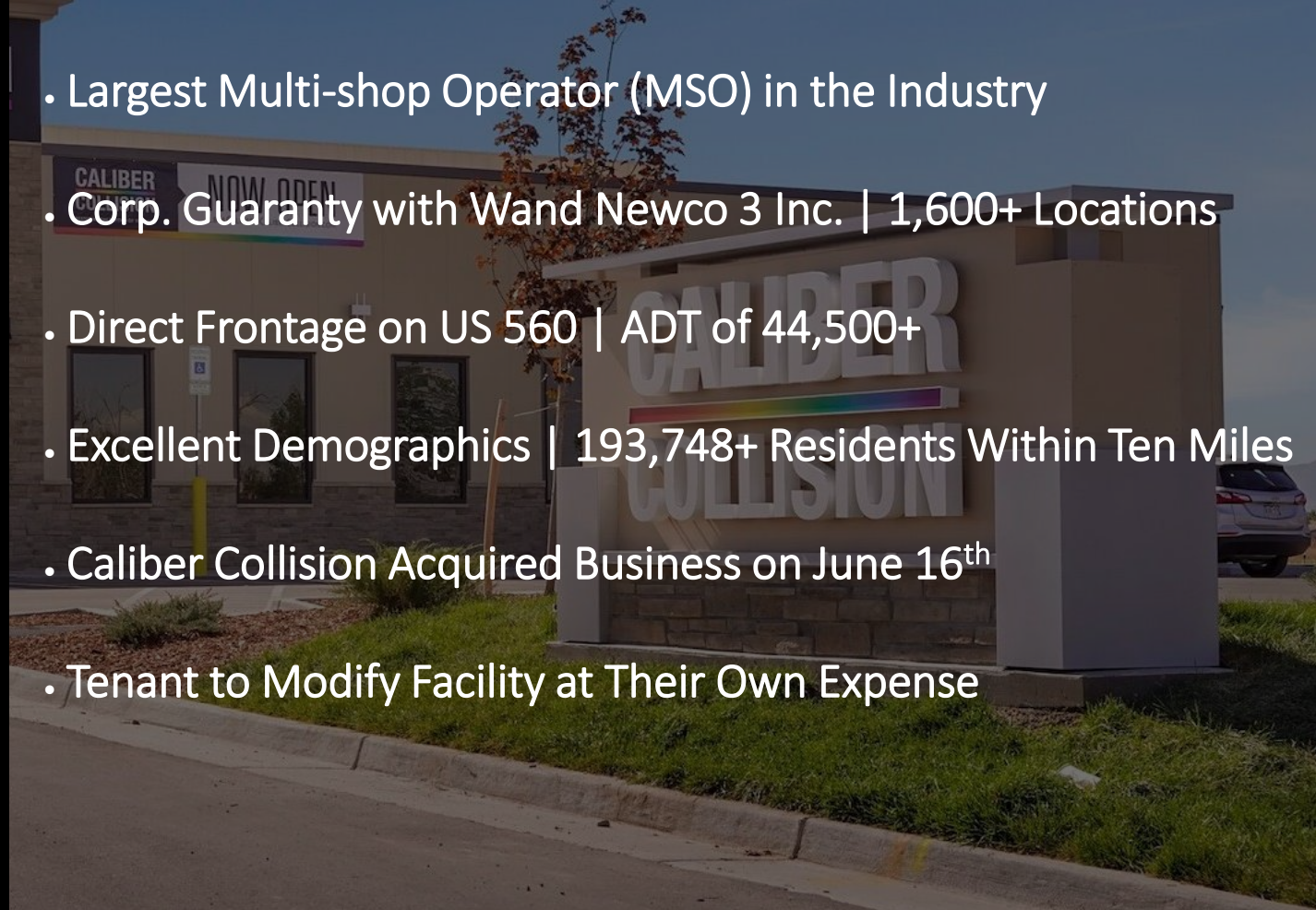
2003 / 2023

LEASE TERM REMAINING

15 YEARS

Investment Highlights

- New Fifteen-Year Lease Signed June 2023
- 2% Annual Rental Increases | Avg 6.75% Cap Rate
- Largest Multi-shop Operator (MSO) in the Industry
- Corp. Guaranty with Wand Newco 3 Inc. | 1,600+ Locations
- Direct Frontage on US 560 | ADT of 44,500+
- Excellent Demographics | 193,748+ Residents Within Ten Miles
- Caliber Collision Acquired Business on June 16th
- Tenant to Modify Facility at Their Own Expense



CALIBER COLLISION

Lease Summary

Remaining Lease Term	15+ Years	Renewal Options	Two - 5 Year Options
Initial Lease Term	15 Years	Roof & Structure	Landlord Responsible
Lease Type	Triple Net (NNN)	Parking Replacement	Tenant Responsible
Rent Commencement	June 16, 2023	Parking Maintenance	Tenant Responsible
Expiration Date	May 31, 2038	HVAC	Tenant Responsible
Current Annual Rent	\$120,000	Insurance	Tenant Responsible
Rent Increases	2% Annual Increase	Taxes	Paid by Tenant

Rent Schedule

	Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Base Term	6/16/23 – 5/31/24	\$120,000	\$10,000	\$16.00	5.85%
	6/16/24 – 5/31/25	\$122,400	\$10,200	\$16.32	5.97%
	6/16/25 – 5/31/26	\$124,848	\$10,404	\$16.65	6.09%
	6/16/26 – 5/31/27	\$127,345	\$10,612	\$16.98	6.21%
	6/16/27 – 5/31/28	\$129,892	\$10,824	\$17.32	6.33%
	6/16/28 – 5/31/29	\$132,490	\$11,041	\$17.67	6.46%
	6/16/29 – 5/31/30	\$135,139	\$11,262	\$18.02	6.59%
	6/16/30 – 5/31/31	\$137,842	\$11,487	\$18.38	6.72%
	6/16/31 – 5/31/32	\$140,599	\$11,717	\$18.75	6.86%
	6/16/32 – 5/31/33	\$143,411	\$11,951	\$19.12	6.99%
	6/16/33 – 5/31/34	\$146,279	\$12,190	\$19.50	7.13%
	6/16/34 – 5/31/35	\$149,205	\$12,434	\$19.89	7.27%
	6/16/35 – 5/31/36	\$152,189	\$12,682	\$20.29	7.42%
	6/16/36 – 5/31/37	\$155,233	\$12,936	\$20.70	7.57%
	6/16/37 – 5/31/38	\$158,337	\$13,195	\$21.11	7.72%
Option 1	6/16/38 – 5/31/43	\$174,171	\$14,514	\$23.22	8.49%
Option 2	6/16/43 – 5/31/48	\$191,588	\$15,966	\$25.55	9.34%

Utilities, Real Estate Taxes, and Special Assessments.

Landlord shall pay the real estate taxes on the Premises during the Term, subject to reimbursement by Tenant pursuant to Section 16.04.

If the real estate taxes levied against the Premises for the real estate tax year in which the Term commences are increased as a result of any alterations, additions or improvements made by Tenant or by Landlord at the request of Tenant, Tenant shall pay to Landlord upon demand the amount of the increase to the extent attributable to any such alterations, additions or improvements and continue to pay the increase during the Term. Landlord shall use reasonable efforts to obtain from the tax assessor or assessors a written statement of the total amount of the increase. 4.03 Reserved. [1560 Hwy 501, Myrtle Beach, SC] – Lease PAGE 3 4.04 Personal Property Taxes.

Tenant shall pay, prior to delinquency, all taxes assessed against trade fixtures, furnishings, equipment, inventory, products, or any other personal property owned by Tenant. Tenant shall use reasonable efforts to have Tenant's property taxed separately from the Premises. If any of Tenant's property is taxed with the Premises, Tenant shall pay the taxes for its property to Landlord within fifteen (15) days after Tenant receives a written statement from Landlord for the property taxes.

Repairs and Maintenance.

- A. Landlord's Obligations.** Subject to the provisions of Article Eight (Damage or Destruction) and Article Nine (Condemnation) and except for damage caused by any negligent act or omission of Tenant, Landlord shall keep the roof, skylights, foundation, structural components and the structural portions of the Premises, and in ground plumbing in good order, condition and repair (including any reasonably necessary replacements). In addition, Landlord shall be responsible for ensuring that all basic utilities (electric, water, gas and sewer) are available to their point of connection to and from the Building. In addition, Landlord shall be responsible for any required replacement of the parking lot or any HVAC equipment where repairs would not be adequate or commercially reasonable (for example, if it is at the end of its useful life or where the cost to repair would be excessive relative to cost of replacement). Landlord shall be obligated to make all repairs under this [1560 Hwy 501, Myrtle Beach, SC] – Lease PAGE 6 Section as soon as practical upon receipt of written notice from Tenant of the need for repairs; provided, Landlord agrees that in the event it does not take timely action to commence such repairs within two (2) business days of receipt of written notice from Tenant (or within one (1) business day if a roof leak), then Tenant may effectuate the repairs on account of Landlord, and Tenant may deduct the reasonable cost of said repairs from the next month's and ensuing month's rental payment(s) that become due and owing until fully compensated. If any repairs are required to be made by Landlord, Tenant shall, at Tenant's sole cost and expense, promptly remove Tenant's furnishings, fixtures, inventory, equipment and other property, to the extent reasonably required to enable Landlord to make repairs.
- B. Tenant's Obligations.** Subject to the provisions of Section 7.01, Section 7.03(A), Article Eight (Damage or Destruction) and Article Nine (Condemnation), Tenant shall, at all times, keep all other portions of the Premises in good order, condition and repair, ordinary wear and tear excepted, including but not limited to maintenance, repairs and all necessary replacements of the windows, plate glass, doors, overhead doors, electrical and lighting systems, dock levelers, elevators, interior and exterior plumbing (other than in ground plumbing), the parking lot (other than replacement), the HVAC equipment (other than replacement), the interior of the Premises in general, pest control and extermination, down spouts, gutters, care of landscaping and regular mowing of grass, and including the exterior of the Premises. In addition, Tenant shall, at Tenant's expense, repair any damage to any portion of the Property caused by Tenant's negligent acts or omissions. If Tenant fails to maintain and repair the Property as required by this Section, Landlord may, on ten (10) days' prior written notice, enter the Premises and perform the maintenance or repair on behalf of Tenant, except that no notice is required in case of emergency, and Tenant shall reimburse Landlord immediately upon demand for all costs incurred in performing the maintenance or repair. Tenant shall, at Tenant's own cost and expense, enter into a regularly scheduled preventative maintenance and service contract for any HVAC equipment that services only the Premises. If Tenant fails to enter into such a service contract, Landlord, after giving Tenant reasonable prior notice, may do so on Tenant's behalf and Tenant agrees to pay Landlord the cost and expense thereof, plus a reasonable service charge, regularly upon demand.

Insurance.

During the Term, Tenant shall maintain policies of insurance covering loss of or damage to the Premises in an amount no less than 100% of replacement value of the Building and all improvements on the Premises (and without deduction for depreciation) that is reasonable in relation to the age, location, type of construction and physical condition of the Premises and the availability of insurance at reasonable rates, which policies will provide protection against all perils that Landlord reasonably deems necessary (the "Property Insurance").

During the Term, Tenant shall maintain a commercial general liability policy of insurance, at Tenant's expense, insuring Landlord against liability arising out of the ownership, use, occupancy, or maintenance of the Premises. The initial amounts of the insurance must be at least: \$1,000,000 for Each Occurrence, \$2,000,000 General Aggregate per policy year, \$100,000 Property Damage, and \$5,000 Medical Expense; plus, a \$5,000,000 commercial general liability umbrella. The amounts of the insurance will not limit Tenant's liability or relieve Tenant of any obligation under this Lease.

Tenant Overview

TRADE NAME

Caliber Collision

OWNERSHIP

Private

DATE FOUNDED

1997

HEADQUARTERED

Lewisville, TX

LOCATIONS

1,600+

ANNUAL REVENUE

\$4 Billion
(Approximate)

calibercollision.com



Caliber celebrates continued growth with 1,600th center

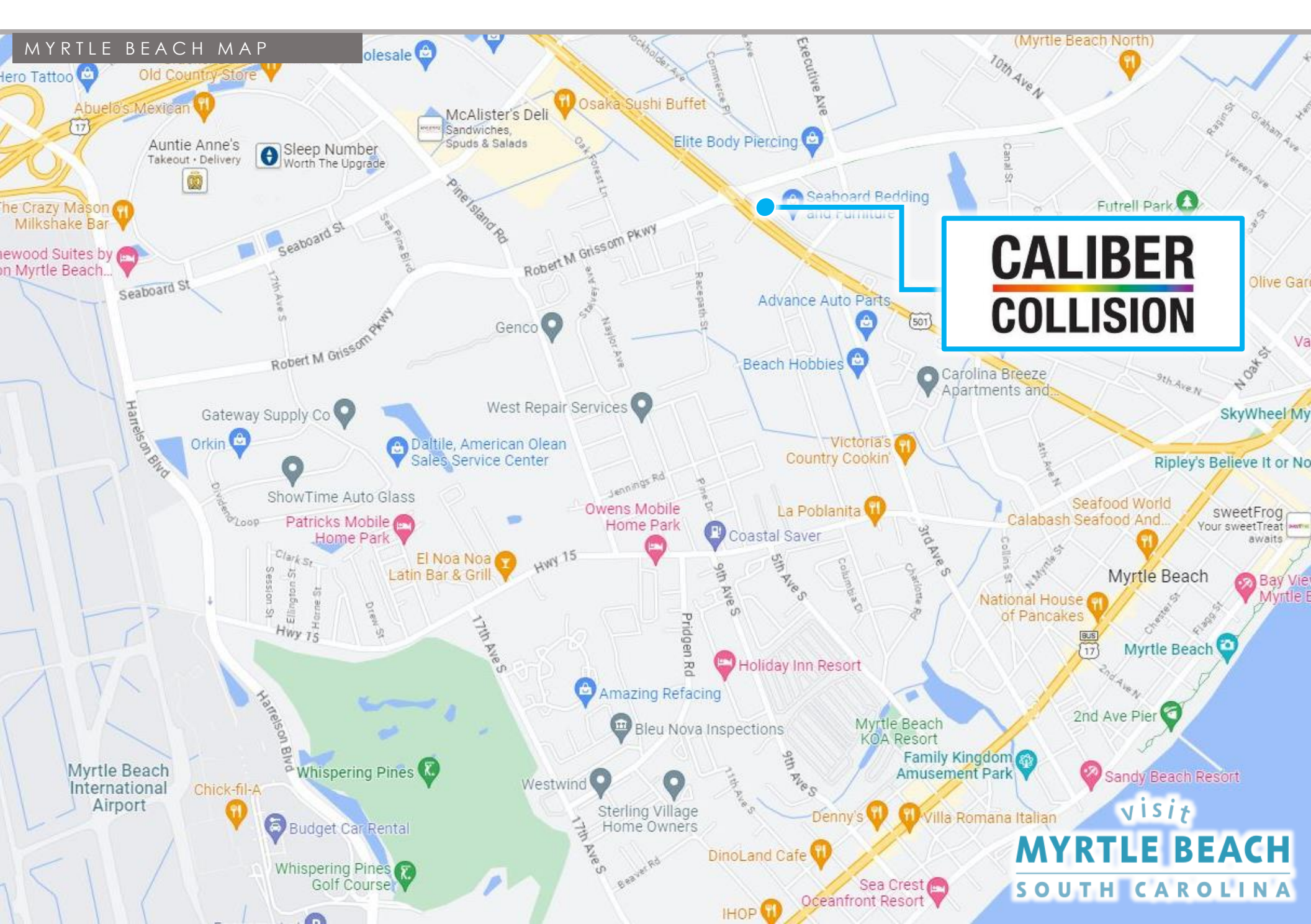
January, 2023 --- This month, Caliber reached a new milestone, proudly hitting 1,600 centers nationwide with the opening of our newest collision center in Fort Wayne, Indiana. The Caliber family of brands, including Caliber Collision, Caliber Auto Care and Caliber Auto Glass, continues growing our national footprint, making us one of the nation's largest automotive service providers.

Our growth allows our more than 25,000 teammates to live Caliber's purpose of Restoring the Rhythm of Your Life® and serve even more communities across 40 states. Caliber is committed to inspiring teammates to reach their full potential through ongoing personal and professional development, and our growth creates expansive career opportunities in new communities. Additionally, growth allows proprietary Caliber training programs, such as our Technician Apprentice Program (TAP) and Changing Lanes, to reach more candidates and advance the next generation of skilled auto body technicians within Caliber.

Through our Restoring You™ platform, Caliber partners with organizations that serve our communities via including National Auto Body Council Recycled Rides®, American Heart Association, local food banks and more. Help us celebrate this important milestone of 1,600 centers, as well as our Fort Wayne teammates as Caliber works toward our mission to be the most trusted automotive service provider in every community we serve.

[Click Here for News Article:](#)

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CALIBER
COLLISION

Myrtle Beach

SOUTH CAROLINA



Robert M Grissom Pkwy AADT: 16,300

Highway 501 AADT: 19,600


COASTAL GRAND MALL
MYRTLE BEACH
1.8 Miles
←

BANK OF AMERICA
COSTCO WHOLESALE
BEST BUY
Walmart
Michael's
verizon
Geek SQUAD
HomeGoods
golden corral
THE HOME DEPOT

FERGUSON
enterprise
CHRYSLER
Jeep
FedEx
BLACK'S TIRE
SHERWIN-WILLIAMS
U-HAUL
O'Reilly AUTO PARTS
ASHLEY


Cadillac

CHEVROLET

H&R BLOCK
Hertz
Carpet's Plus COLORTILE
Minuteman Press
milano Kitchen Bath

Highway 501 AADT: 33,500

Robert M Grissom Pkwy AADT: 16,300

CALIBER
COLLISION



501

Highway 501

Carolina Bays Pkwy

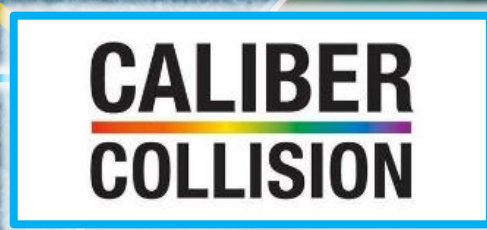
ADT:25,400

31



ADT:44,300

ADT:44,300



Dick Pond Rd

Highway 17 Byp N



ADT:27,600

17





Parcel Outline



PROPERTY PHOTOS



Actual Site – Tenant to Remodel with Their Branding



INTERIOR PHOTOS





MYRTLE BEACH, MSA

MYRTLE BEACH

The Myrtle Beach metro provides miles of shoreline, beachfront hotels, family-friendly attractions and vibrant nightlife that attracts visitors and residents alike. The market is home to a variety of industries, including technology and tourism, and it is comprised of Brunswick County in North Carolina and Horry County in South Carolina. The area's five-year population expansion and household formation will far outpace the national rate of growth as quality-of-life considerations draw new residents.



METRO HIGHLIGHTS



HIGHER EDUCATION

Several post-secondary schools are located in the metro, including Coastal Carolina University and Horry-Georgetown Technical College.



GROWING TECHNOLOGY CENTER

The metro has become a technology and entrepreneur startup hub, as several higher education institutions prepare and expand the workforce.



LARGE TOURISM BASE

Myrtle Beach receives millions of visitors each year who support the local economy and boost employment in hospitality-related fields

ECONOMY

- The area's most significant industry is tourism, with a sizable portion of the population working in entertainment, accommodations and food services. Myrtle Beach is also home to approximately 90 golf courses, offering a wide selection for both professional players and amateur golfers.
- The market's economy is diversifying. The area has several manufacturing employers, including Conbraco Industries, Metglas and Precision Southeast.
- While many tourist locales still lag pre-health crisis revenues, Myrtle Beach hotels are forecast to achieve a new annual average occupancy record in 2023..

DEMOGRAPHICS



POPULATION:

522K

Growth
2022-2027*:
10.9%



HOUSEHOLDS:

224K

Growth
2022-2027*:
11.5%



MEDIAN AGE:

50.6

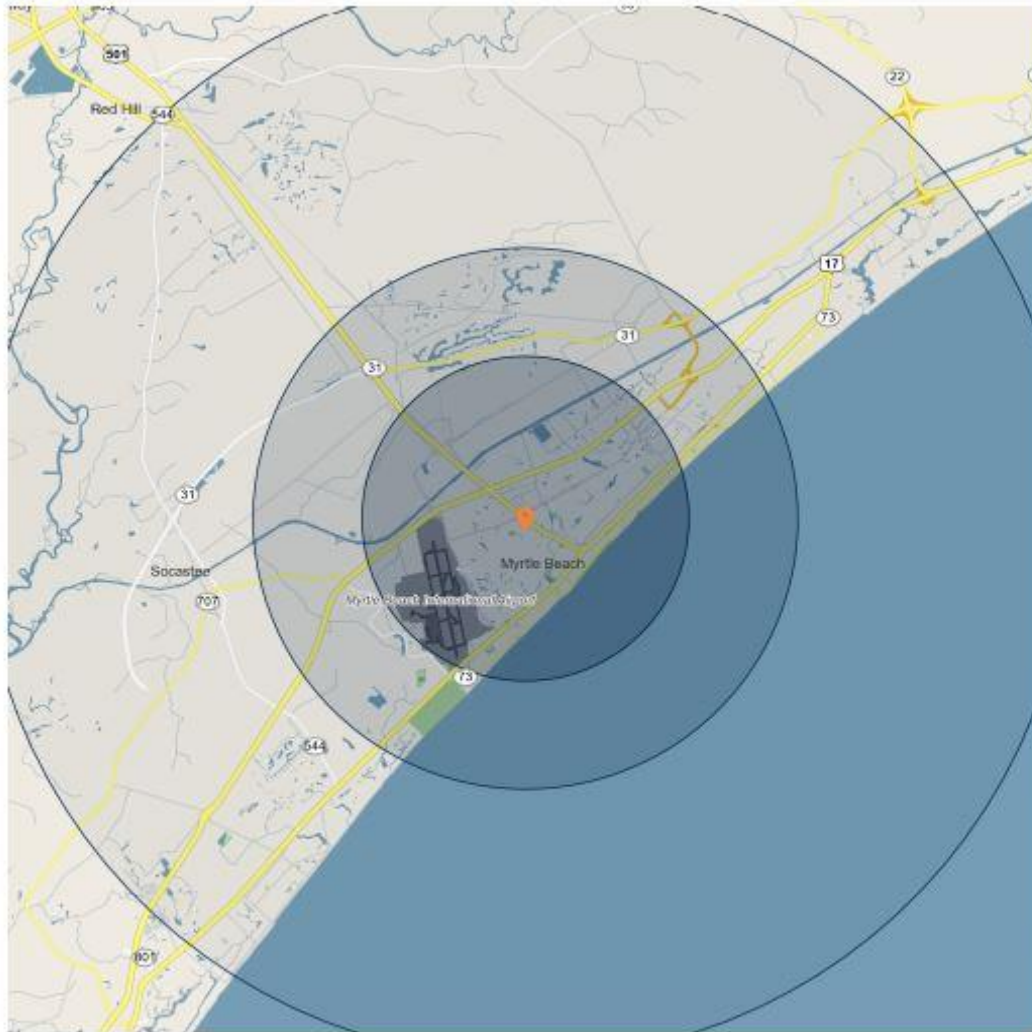
U.S. Median:
38.6



MEDIAN
HOUSEHOLD INCOME:

\$55,500

U.S. Median:
\$66,400



	3 Miles	5 Miles	10 Miles
POPULATION			
2027 Projection	38,216	100,838	213,972
2022 Estimate	35,428	90,639	193,748
2010 Census	27,408	65,727	139,782
2000 Census	19,898	40,201	94,566
HOUSEHOLD INCOME			
Average	\$63,466	\$72,393	\$73,643
Median	\$42,546	\$52,174	\$54,125
Per Capita	\$27,759	\$30,950	\$31,681
HOUSEHOLDS			
2027 Projection	16,670	43,045	91,552
2022 Estimate	15,414	38,639	82,703
2010 Census	11,630	27,235	58,807
2000 Census	8,904	17,292	40,804
HOUSING			
Median Home Value	\$202,145	\$229,347	\$233,123
EMPLOYMENT			
2022 Daytime Population	57,824	105,526	218,399
2022 Unemployment	4.22%	4.04%	4.61%
Average Time Traveled (Minutes)	20	21	22
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	33.21%	28.76%	30.13%
Some College (13-15)	21.96%	23.31%	23.23%
Associate Degree Only	9.13%	10.62%	10.65%
Bachelor's Degree Only	15.41%	18.51%	17.72%
Graduate Degree	6.89%	8.91%	9.15%

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