

CALIBER COLLISION®

RESTORING THE RHYTHM OF YOUR LIFE

SPRING, TEXAS



Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

ACTUAL SITE

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CALIBER COLLISION®

RESTORING THE RHYTHM OF YOUR LIFE

2324 RAYFORD RD

SPRING, TX 77386

PRICE : \$5,866,233

CAP : 6.00%

RENT : \$351,974

OVERVIEW

PRICE	\$5,866,233
GROSS LEASABLE AREA (GLA)	10,494 SF
LOT SIZE	1.37 Acres
OPERATING INCOME	\$351,974
YEAR BUILT	2018

ANNUALIZED OPERATING DATA

LEASE TERM	Annual Rent
CURRENT	\$351,974
11-15	\$387,171
OPTION 1	\$425,889
OPTION 2	\$468,477

LEASE ABSTRACT

LEASE TYPE	NNN
LEASE TERM	15 Years
LEASE START	8/15/2018
LEASE EXPIRATION	8/31/2033
REMAINING TERM	9.5 Years
RENEWAL OPTIONS	2x5
INCREASES	10% every 5 years
LANDLORD OBLIGATIONS	None at all



CLICK TO VIEW COMPANY VIDEO

Marcus & Millichap
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ACTUAL SITE

INVESTMENT HIGHLIGHTS



9+ Years remaining on an Absolute Net lease in a Tax Free State



Built-to-Suit 2018 construction with zero landlord responsibilities



Regular rent increases every 5 years to hedge against inflation



Strong reported store sales, call agent for details



Caliber Auto Care shares the Strong Corporate Guarantee as all 1,700+ Caliber Locations



Well located in a densely populated and affluent suburb just 30 minutes north of Houston



Just 3 miles from the ExxonMobile Houston Campus, soon to be the new Exxon HQ, with over 10,000 current employees



Excellent visibility on a signalized corner (32k+ VPD on Rayford Rd) and across from a busy Kroger anchored shopping center



JO-ANN stores inc.

ExtraSpace Storage

Experienced Infusion Center

The Woodlands Specialty Hospital

H-E-B

SUBWAY
verizon
BURGER KING
Great Clips
Kroger
Starbucks
T-Mobile
Little Caesars
Kroger Fuel Center
ME Massage Envy

CALIBER COLLISION
Jack in the box
goodwill
PAPA JOHN'S
Christian Brothers Automotive
Shell
TACO BELL
petsuites
McDonald's

Bradley Elementary School

45

O'Reilly AUTO PARTS

RAYFORD RD - 32,849 VPD

HOBBY LOBBY

BIG LOTS!

Walmart Supercenter

INDUSTRIAL AREA

CVS pharmacy
DUNKIN' DONUTS
Houston Medical ER
WING STOP
Quick Quack CAR WASH

Competitive Edge Sports

Gateway to Learning Childcare Center

Kroger

LEXUS

CALIBER AUTO CARE

Swig

Walmart Supercenter

Snyder Elementary School

ExxonMobil
Houston Campus
10,000+ employees

99

H-E-B

HARDY TOLL RD

SPRING CREEK BEND

INDUSTRIAL AREA

Springwoods Village Middle School

OLD RILEY FUZZEL ROAD PRESERVE

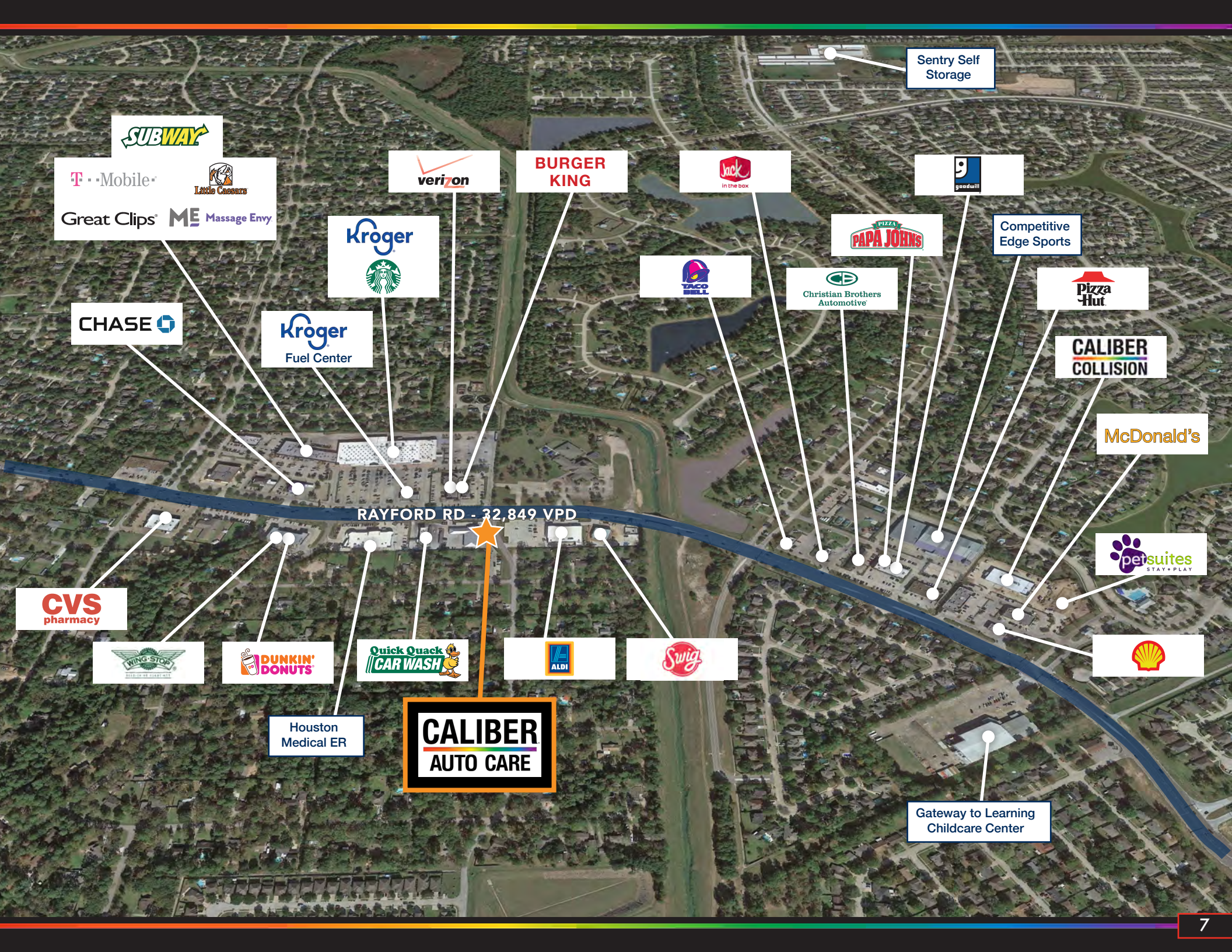
Houston 28 miles

George Bush Intercontinental Airport 18 miles

DENNIS JOHNSTON PARK

PECKINPAUGH PRESERVE

99



Sentry Self Storage

SUBWAY
T-Mobile
Little Caesars
Great Clips
ME Massage Envy

verizon

BURGER KING

Jack in the Box

goodwill

Kroger
Starbucks

PAPA JOHN'S

Competitive Edge Sports

CHASE

Kroger Fuel Center

TACO BELL

Christian Brothers Automotive

Pizza Hut

CALIBER COLLISION

RAYFORD RD - 32,849 VPD



McDonald's

petsuites
STAY & PLAY

CVS pharmacy

WING STOP

DUNKIN' DONUTS

Quick Quack CAR WASH

ALDI

Swig

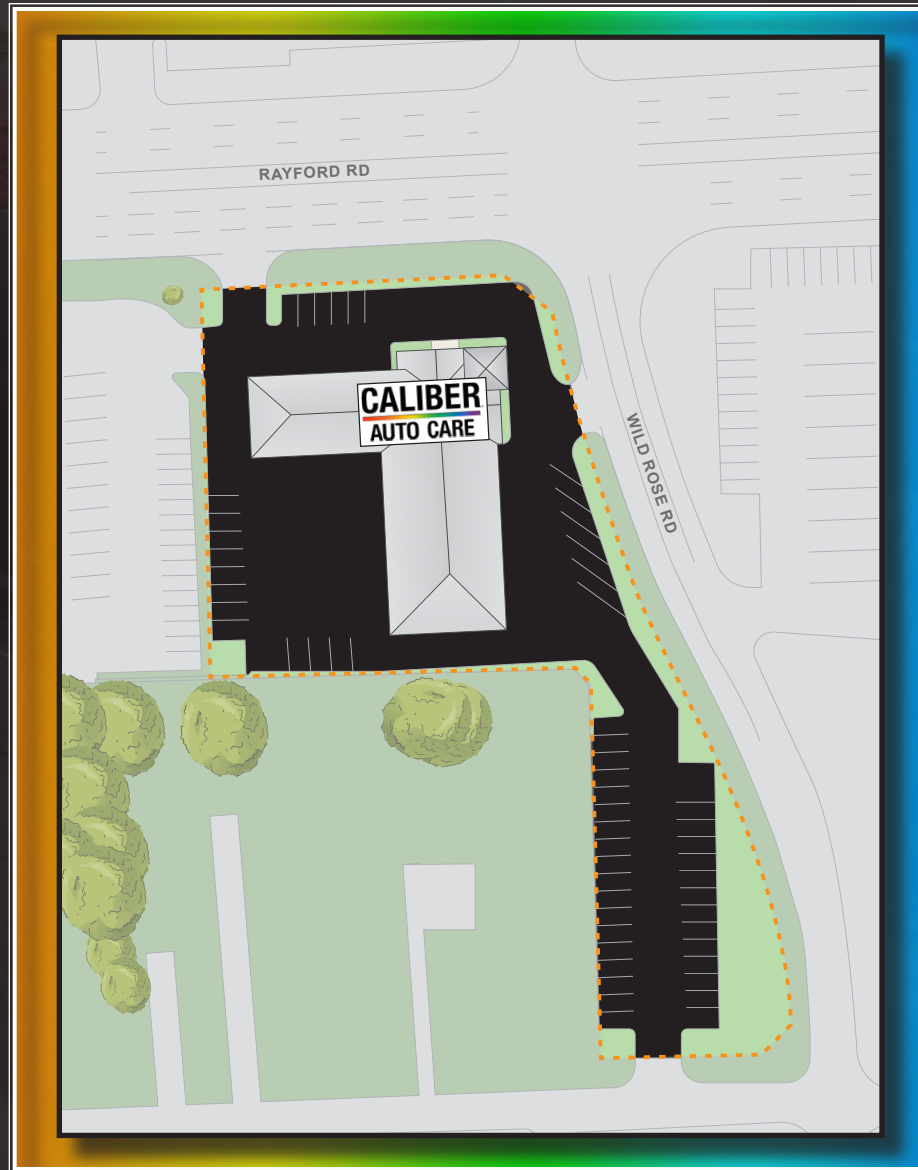
Shell

Houston Medical ER

CALIBER AUTO CARE

Gateway to Learning Childcare Center

SITE PLAN



SERVICE FIRST IS NOW

CALIBER AUTO CARE

Caliber is inspired to serve and is committed to delivering excellence and quality service to auto care.

Caliber Auto Care was designed by a team of customer service experts on a mission to change the image of the automotive service industry. The centers make quick oil changes, tire issues, unexpected check engine lights, mechanical repairs, and state inspections easier and more convenient than ever. They also offer five-star amenities such as an enclosed **indoor children's playground**, **Starbucks® coffee**, **shuttle service/valet**, a **business center with free WiFi**, optional **contactless drop off** services, and is **pet friendly**.

Currently serving Dallas-Fort Worth, Houston, and San Antonio with more service areas coming soon.

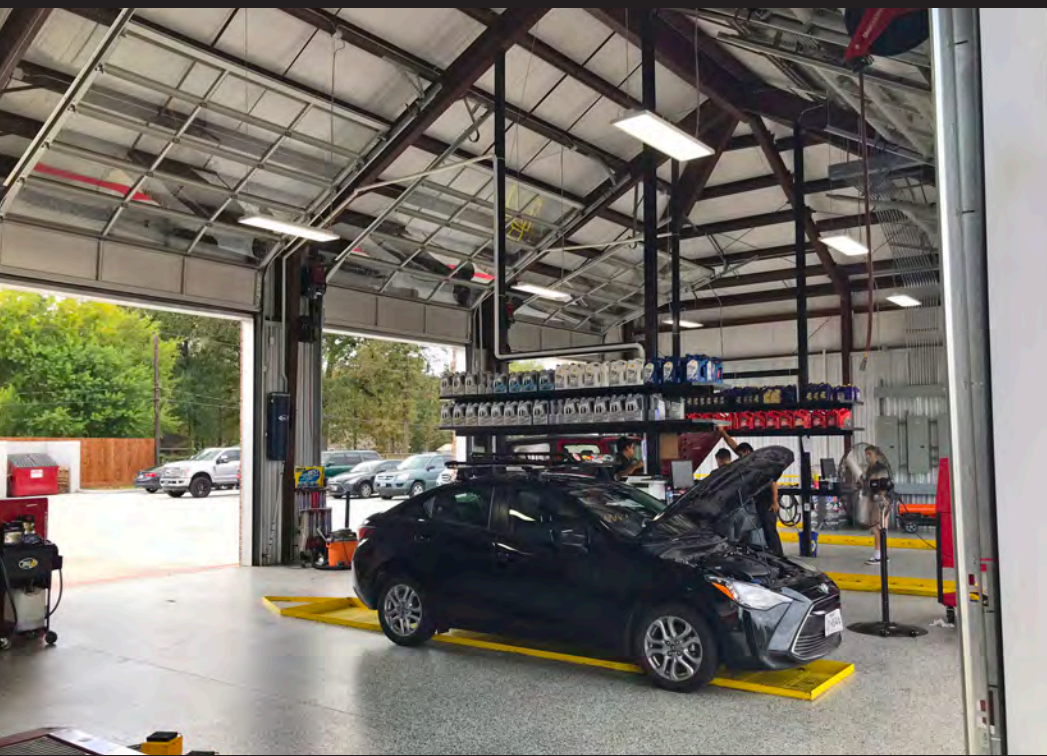
Why Caliber Auto Care

We do things The Caliber Way. This means Caliber Auto Care is committed to building trust through transparency. Our team will always educate you on your car's health and offer straightforward solutions and pricing, so you can make the right decision for you and your family. We know how important your car is to you, so we make it easy to schedule and complete all your repair and maintenance services in one place.

FEATURED SERVICES INCLUDE:

-  Mechanical Repairs
-  Tires
-  Quick Oil Changes





ACTUAL SITE

CALIBER COLLISION[®]

RESTORING THE RHYTHM OF YOUR LIFE

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](#)



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 over 1,700 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.

AMERICA'S LARGEST COLLISION REPAIR COMPANY

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

1,700+

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 – Standard & Poor's Rated AA+ | Moody's Rated Aa1

Wand Newco 3, Inc Moody's Rated B3

1997

FOUNDED

\$4.1B

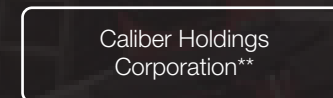
REVENUE AS OF 2021

PRIVATE

OWNERSHIP



OWNERSHIP BREAKDOWN



Subsidiaries*	Subsidiaries
<ul style="list-style-type: none"> ABRA Auto Body & Glass LLC ABRA Auto Body & Glass LP ABWAY, LLC ABRA Franchise Services LP ABRA Automotive Services LP 	<ul style="list-style-type: none"> Caliber Bodyworks of Arizona, Inc. Caliber Bodyworks of Colorado, Inc. Caliber Bodyworks of DC, Inc. Caliber Bodyworks of Delaware, Inc. Caliber Bodyworks of Florida, Inc. Caliber Bodyworks of Georgia, Inc. Caliber Bodyworks of Maryland, Inc. Caliber Bodyworks of Nevada, Inc. Caliber Bodyworks of New Jersey, Inc. Caliber Bodyworks of New Mexico, Inc. Caliber Bodyworks of North Carolina, Inc. Caliber Bodyworks of Oklahoma, Inc. Caliber Bodyworks of Pennsylvania, Inc. Caliber Bodyworks of South Carolina, Inc. Caliber Bodyworks of Texas, Inc. Caliber Bodyworks of Virginia, Inc. Caliber Bodyworks of West Virginia, Inc. CLCH Automotive Service LLC Service First Automotive LLC Protech Electronics, LLC

** 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

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!

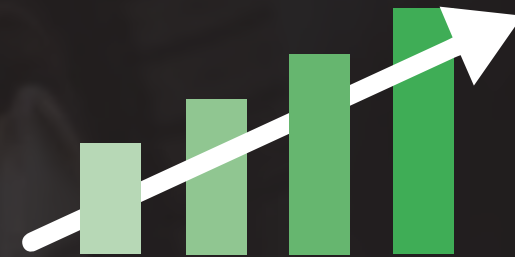
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Increase Your Cash Flow
COST SEGREGATION



**ACCELERATE
DEPRECIATION**



**INCREASE
DEPRECIATION
EXPENSE
DEDUCTION**



**PAY LESS
TAX**



**INCREASE
CASH FLOW**

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LOCATION OVERVIEW

HOUSTON, TEXAS

As the fifth-most populous metro area in the United States, Houston houses more than 7.3 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.

The Houston metro is expected to add 700,800 people through 2027, translating to the formation of roughly 260,000 households, generating demand for housing. The metropolitan area's favorable location and climate translates to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metropolitan area is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.



CORPORATE GROWTH

Houston is a top destination for corporate relocations, due to its business-friendly environment. More than 20 Fortune 500 companies are headquartered in the metro.



HIGHER EDUCATION

Over 40 post-secondary educational institutions are in the metro. Roughly 32 percent of citizens ages 25 and older have a bachelor's degree, with 11 percent also holding a graduate or professional degree.



LOW COST-OF LIVING, DOING BUSINESS

Houston has a lower cost-of-living than many major metros, no state income tax and a median home price below the national level.



ECONOMY

The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue. The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production.



MAJOR EMPLOYERS HOUSTON, TEXAS

COMPANY	EMPLOYEES
Walmart	37,000
Memorial Hermann Health System	24,108
H-E-B	23,732
The University of Texas MD Anderson Cancer Center	21,086
McDonald's Corp	20,918
Houston Methodist	20,000
Kroger	16,000
United Airlines	14,941
Schlumberger	12,069
Shell Oil Co.	11,507

LOCATION HIGHLIGHTS

SPRING, TEXAS



149,628
TOTAL POPULATION
WITHIN 5-MILE RADIUS



3 MILES
FROM THE EXXON MOBILE
CORPORATE HQ, THE
LARGEST US BASED OIL
AND GAS COMPANY



\$151,738
AVERAGE HOUSEHOLD
INCOME WITHIN 1-MILE RADIUS



32,849 VPD
RAYFORD RD



18 MILES
NORTHWEST OF
THE GEORGE BUSH
INTERCONTINENTAL
AIRPORT, THE 2ND BUSIEST
AIRPORT IN THE STATE



28 MILES
NORTH OF DOWNTOWN
HOUSTON, THE 5TH LARGEST
METRO IN THE US

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	18,483	97,894	174,004
2022 Estimate	15,491	81,775	149,628
Growth 2022 - 2027	19.31%	19.71%	16.29%
2000 Census	3,923	21,010	56,048
2010 Census	9,465	49,707	100,811
Growth 2000 - 2010	141.27%	136.58%	79.87%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	5,795	33,295	63,140
2022 Estimate	4,835	27,766	54,105
Growth 2022 - 2027	19.86%	19.91%	16.70%
2000 Census	1,293	7,489	20,367
2010 Census	2,973	17,071	36,421
Growth 2000 - 2010	129.95%	127.95%	78.82%

HOUSEHOLDS BY INCOME (2022 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	15.63%	15.45%	14.10%
\$150,000 - \$199,999	15.54%	16.02%	13.06%
\$100,000 - \$149,999	25.93%	24.25%	21.72%
\$75,000 - \$99,999	17.16%	14.91%	14.52%
\$50,000 - \$74,999	14.61%	13.70%	14.90%
\$35,000 - \$49,999	5.10%	6.63%	9.12%
\$25,000 - \$34,999	2.25%	3.52%	4.62%
\$15,000 - \$24,999	2.06%	2.98%	4.09%
\$10,000 - \$14,999	0.67%	1.06%	1.48%
Under \$9,999	1.04%	1.49%	2.40%
2022 Est. Average Household Income	\$151,738	\$147,000	\$134,589
2022 Est. Median Household Income	\$111,292	\$109,335	\$98,024
2022 Est. Per Capita Income	\$47,355	\$49,919	\$48,673

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	15,491	81,775	149,628
Under 4	8.3%	8.9%	7.7%
5 to 14 Years	17.8%	17.6%	15.8%
15 to 17 Years	4.9%	4.5%	4.3%
18 to 19 Years	2.7%	2.3%	2.4%
20 to 24 Years	5.3%	5.2%	5.5%
25 to 29 Years	6.1%	6.8%	6.7%
30 to 34 Years	8.1%	8.6%	8.1%
35 to 39 Years	9.3%	9.5%	8.7%
40 to 49 Years	15.3%	15.1%	14.6%
50 to 59 Years	10.2%	9.9%	11.1%
60 to 64 Years	4.3%	4.2%	5.1%
65 to 69 Years	3.2%	3.1%	4.0%
70 to 74 Years	2.3%	2.2%	2.9%
Age 75+	2.2%	2.2%	3.3%
2022 Median Age	33.2	32.8	34.7

2022 Population 25 + by Education Level	9,458	50,308	96,247
Elementary (0-8)	1.38%	1.83%	1.74%
Some High School (9-11)	4.40%	4.78%	4.93%
High School Graduate (12)	16.34%	16.93%	19.05%
Some College (13-15)	26.43%	25.93%	25.65%
Associates Degree Only	9.13%	9.00%	8.93%
Bachelors Degree Only	30.95%	29.59%	27.25%
Graduate Degree	10.87%	11.46%	11.77%

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Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their 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, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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EXECUTIVE DIRECTOR, NET LEASED DIVISION | RETAIL DIVISION
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SPRING, TEXAS



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NNN DEAL GROUP

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ACTUAL SITE