

CALIBER COLLISION®

RESTORING THE RHYTHM OF YOUR LIFE

5597 W CLEVELAND RD
SOUTH BEND, IN 46628

NOW OPEN FOR BUSINESS
BRAND NEW 2024 CONSTRUCTION

CALIBER COLLISION

Marcus & Millichap
NNN DEAL GROUP
OFFERING MEMORANDUM

REPRESENTATIVE PHOTO

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CALIBER COLLISION[®]

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INVESTMENT SUMMARY

PRICE : \$4,678,900

CAP : 6.40%

RENT : \$299,448

OVERVIEW

PRICE	\$4,678,900
GROSS LEASABLE AREA (GLA)	12,150 SF
LOT SIZE	3.15 Acres
NET OPERATING INCOME	\$299,448
YEAR BUILT	2024

LEASE ABSTRACT

LEASE TYPE	NNN
LEASE TERM	15 Years
LEASE START	3/11/2024
LEASE EXPIRATION	3/31/2029
RENEWAL OPTIONS	2x5
INCREASES	10% every 5 years
LANDLORD OBLIGATIONS	None at all

ANNUALIZED OPERATING DATA

LEASE TERM	Annual Rent
1-5	\$299,448
6-10	\$329,393
11-15	\$362,332
OPTION 1	\$398,565
OPTION 2	\$438,422



CLICK TO VIEW COMPANY VIDEO

Marcus & Millichap
NNN DEAL GROUP

INVESTMENT HIGHLIGHTS



Brand New 2024 Built-to-Suit Construction

NNN

Brand New 15 Year Absolute Net Lease



Regular 10% Rent Increases Every 5 Years



Strong Corporate Guaranty

Caliber Collision is the largest auto body repair company in the U.S. with over 1,700 locations



Strong Population of Over 100,000 Residents

The closest existing Caliber is over 10 miles away in Mishawaka



Nearby Notre Dame University

Boasts a large student body and is one the area's largest employers, just a few miles from the subject site



Well Situated Bustling Industrial Neighborhood

Tons of daytime traffic, and just a few minutes from the South Bend International Airport, the state's second largest for passenger and cargo traffic



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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](#)



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



Marcus & Millichap
NNN DEAL GROUP

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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

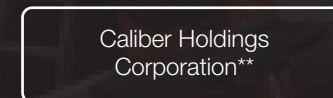
REVENUE AS OF 2021

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

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!

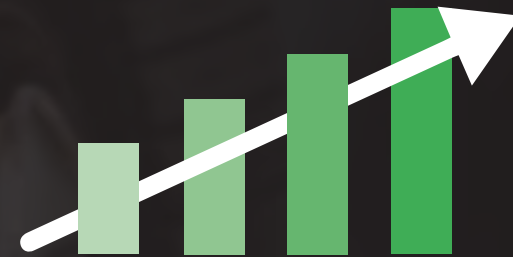
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Increase Your Cash Flow
COST SEGREGATION



**ACCELERATE
DEPRECIATION**



**INCREASE
DEPRECIATION
EXPENSE
DEDUCTION**



**PAY LESS
TAX**



**INCREASE
CASH FLOW**

*INFORMATION SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE. ALL INVESTORS UNDERSTAND BROKER IS NOT QUALIFIED TO PROVIDE TAX ADVICE AND THAT SUCH ADVICE MUST BE CONFIRMED FROM AN ACCOUNTANT OR TAX PROFESSIONAL.

LOCATION OVERVIEW

SOUTH BEND

Known as the home of the University of Notre Dame, the South Bend metro is situated in northern Indiana and southern Michigan, roughly 100 miles east of Chicago and 200 miles southwest of Detroit. It consists of St. Joseph and Cass counties. The city of South Bend is the most populous city in the metro, with 101,800 residents. Key drivers of the local economy include food and agriculture, advanced manufacturing, logistics and distribution, as well as technology and life science segments.



NOTRE DAME UNIVERSITY

METRO HIGHLIGHTS



HIGHER EDUCATION

The region is home to the iconic University of Notre Dame, along with Saint Mary's College and Holy Cross College, with a combined enrollment of roughly 15,500 students.



MANUFACTURING HEADQUARTERS

A deep-rooted manufacturing history carries on today, with the headquarters of AM General in South Bend.



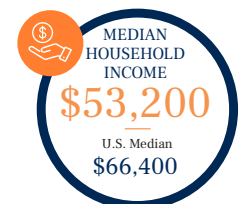
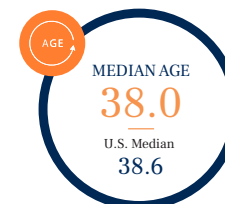
CENTRAL LOCATION

With Interstate 80/90 running through South Bend, the region offers access to 80 percent of the nation's population within a one-day drive.

ECONOMY

- The University of Notre Dame anchors the region as the largest employer, with more than 5,500 workers. Combined with smaller schools, education employment offers the area a stable economic driver of growth and innovation.
- Excellent interstate access and South Bend International Airport have allowed the region to leverage its location as a logistics hub for Tire Rack, UPS, FedEx and numerous other freight forwarders.
- The region's low cost-of-living, as well as a business-friendly environment, offers significant upside growth potential to further expand high-tech manufacturing industries and logistics.

DEMOGRAPHICS

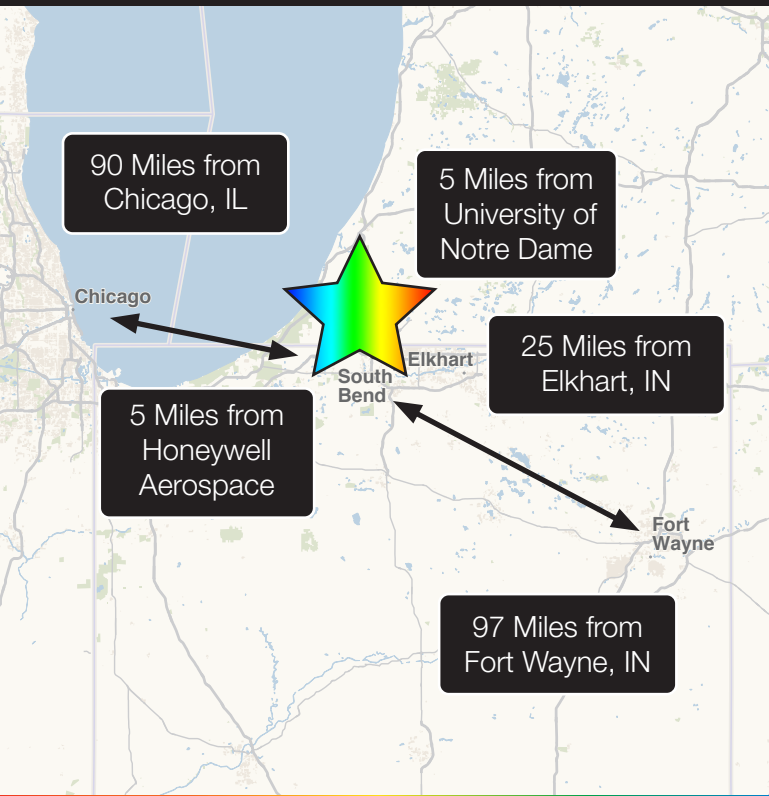


* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

LOCATION HIGHLIGHTS

SOUTH BEND, INDIANA



MAJOR EMPLOYERS SOUTH BEND, IN

COMPANY	EMPLOYEES
Beacon Health System (Memorial)	7,000
University of Notre Dame	6,447
South Bend Community School Corp	2,773
St. Joseph County	1,397
City of South Bend	1,290
Four Winds Casino	1,250
Indiana University South Bend	1,166
Honeywell International	700
Walmart	700
Ivy Tech Community College	654



61,055
TOTAL POPULATION
WITHIN 5-MILE RADIUS



CONCURRENCY OF
I-80 & I-90
STRATEGICALLY POSITIONED
REAL ESTATE



\$63,679
AVERAGE HOUSEHOLD
INCOME WITHIN 5-MILE RADIUS



11,642 VPD
W CLEVELAND RD
18,580 VPD
ST JOSEPH VALLEY PKWY



12 Minute
DRIVE TO **NOTRE DAME**
UNIVERSITY AND SOUTH
BEND INTERNATIONAL
AIRPORT



PART OF THE SOUTH BEND-
ELKHARK-MISHAWAKA MSA

320K
Residents

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	653	13,182	60,968
2022 Estimate	644	13,049	61,055
Growth 2022 - 2027	1.35%	1.01%	-0.14%
2000 Census	526	11,276	67,736
2010 Census	622	12,742	60,573
Growth 2000 - 2010	18.29%	13.01%	-10.57%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projections	297	5,560	23,245
2022 Estimate	291	5,477	23,158
Growth 2022 - 2027	2.10%	1.53%	0.38%
2000 Census	243	4,577	23,598
2010 Census	279	5,290	22,680
Growth 2000 - 2010	14.86%	15.57%	-3.89%

HOUSEHOLDS BY INCOME (2022 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	4.73%	3.20%	2.00%
\$150,000 - \$199,999	2.21%	5.22%	3.38%
\$100,000 - \$149,999	13.76%	14.94%	11.11%
\$75,000 - \$99,999	24.58%	13.57%	11.82%
\$50,000 - \$74,999	25.84%	22.37%	20.30%
\$35,000 - \$49,999	13.03%	14.31%	14.71%
\$25,000 - \$34,999	4.73%	9.90%	11.35%
\$15,000 - \$24,999	5.25%	8.31%	11.04%
\$10,000 - \$14,999	3.78%	3.49%	5.23%
Under \$9,999	2.10%	4.69%	9.05%
2022 Est. Average Household Income	\$88,581	\$79,551	\$63,679
2022 Est. Median Household Income	\$69,155	\$58,851	\$48,040
2022 Est. Per Capita Income	\$40,681	\$33,570	\$24,688

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2022 Estimated Population by Age	644	13,049	61,055
Under 4	6.4%	6.1%	7.1%
5 to 14 Years	9.7%	11.3%	13.5%
15 to 17 Years	6.7%	3.8%	4.0%
18 to 19 Years	1.7%	1.7%	3.3%
20 to 24 Years	4.1%	4.6%	6.9%
25 to 29 Years	5.5%	6.7%	6.7%
30 to 34 Years	6.2%	6.8%	6.6%
35 to 39 Years	6.3%	6.4%	6.2%
40 to 49 Years	13.3%	11.6%	11.1%
50 to 59 Years	13.3%	12.7%	11.6%
60 to 64 Years	7.4%	7.8%	6.2%
65 to 69 Years	7.3%	7.5%	5.4%
70 to 74 Years	5.1%	5.2%	4.0%
Age 75+	7.1%	7.8%	7.6%
2022 Median Age	42.6	42.2	36.6

2022 Population 25 + by Education Level	1 MILE	3 MILES	5 MILES
Elementary (0-8)	0.47%	1.12%	2.73%
Some High School (9-11)	4.55%	5.67%	9.31%
High School Graduate (12)	30.24%	30.41%	33.47%
Some College (13-15)	22.45%	20.24%	20.30%
Associates Degree Only	10.51%	10.94%	8.98%
Bachelors Degree Only	18.72%	19.56%	14.06%
Graduate Degree	12.40%	11.26%	9.84%

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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.

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