

FOR SALE

SINGLE TENANT- NET LEASED INVESTMENT

2040 W. MISSION ROAD, ESCONDIDO, CA 92029



NEWMARK

OFFERING MEMORANDUM

PROPERTY OVERVIEW

**2040 Mission Road
Escondido, CA 92029**

ADDRESS

Auto Repair/Industrial

BUILDING TYPE

± 14,000 SF

PROPERTY SIZE

± 32,234 SF

LAND AREA

1986

YEAR BUILT

42

PARKING SPACES

10 Total (8 Oversized)

GRADE-LEVEL LOADING DOORS

M-2 (Industrial)

ZONING

228-360-16

APN

SITE DESCRIPTION:

The building exterior façade consists of chopped CMU block (masonry construction) with glassed in entrances on the ends of the building – articulating suite A & Suite B. The interior partitions are wood framed walls supported on a foundation. The driveways and parking areas are paved in concrete – minimizing the maintenance required.

SIZE AND SHAPE:

The site consists of one rectangular-shaped lot approximately sized at 32,234 sf of land according to title. The property offers approximately 110 feet of frontage off Nordhal and roughly 150 feet of frontage on W. Mission Rd. The structure is oriented against the back corner of the property with 10 bay doors opening to the parking lot to enable easy vehicle loading from the parking lot.

FREEWAY ACCESS:

From Freeway 78, site access can be achieved via Nordhal Rd, Mission Rd, Barham Dr, or via the freeway 15 from W. Valley Pkwy. - all of which are less than a 5-minute drive to the premises. It is rare to find automotive repair facilities that have immediate access to freeways.

INGRESS/EGRESS:

Site access is achieved through two entrances. The parcel is rectangular in shape and allows numerous turn-around options - offering a convenient solution for onsite-vehicular traffic circulation.

PARKING:

The property offers more than a 3.2/1,000 parking ratio; which is significantly greater than similar automotive repair facilities in the area.

STRATEGIC LOCATION

2040 Mission Drive is located in the premier North County submarket of Escondido. Escondido sits at the junction of I-15 and SR-78, allowing freeway access to the North, South, East and West. There are over 314,000 people within a 5 mile radius of the property.

EXCESS LAND:

The site benefits from a low FAR ratio, enabling more vehicular parking (in turn a greater number of potential to service cars). Whether to the current tenant or another future occupant, the ability to accommodate more parking will enable the occupant to afford a higher rent.

DIVISIBILITY:

Divisibility improves the ownership experience by minimizing the difficulty of future lease-up work in the event of vacancy. Having divisibility helps accommodate a broad audience of prospective tenants by marketing the property as available to a range of sizes (6-13k sf).

VEHICULAR TRAFFIC:

33,722 cars/day at Nordahl Road and 20,435cars/day on Mission Road-one of the most highly-trafficked intersections in North County.

ROLL-UP DOORS:

Access to roll up doors is the most critical amenity to industrial users (particularly automotive companies). The subject property is rare in the number of roll-up doors that exist based on the property size. It would be challenging for the tenant to replicate this number of roll up doors in any alternative building, should they choose to relocate. On average industrial buildings in the 12 – 20k sf range host 3-4 roll up doors while this property offers ten (10) over-sized grade level loading doors- this significant advantage enables the tenant to repair multiple vehicles simultaneous without the logistics or need to have add extra personnel on site to “shuffle cars” in and out of one larger warehouse due to ingress/egress limitations.

TENANT OVERVIEW

The pandemic has demonstrated few industries are insusceptible to vagaries of the economy; however, Caliber has realized consistent revenues throughout due to continuous demand to repair vehicles. When supporting over 20 insurance companies for vehicle damage repairs, there is no shortage of demand. Even with stay-at-home orders in effect, both essential workers and non-essential workers had grocery shopping/errands to run – perpetuating the demand for vehicle repairs. Caliber collision was earmarked an essential business in the COVID-19 pandemic. As the nation's largest collision repair company, Caliber Collision has locations that are spread across 32 states with over 1,150 + repair locations. The company was founded in 1997 and has grown to be the most trusted and largest vehicle repair company in the USA. Caliber prides itself for the highest level of care of its facilities, it's social responsibility and commitment to employees.

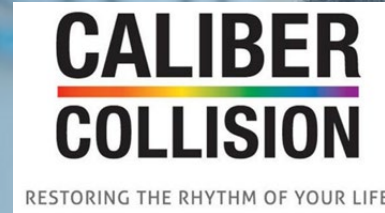
Headquartered in Texas, Caliber Collision is a privately held company and services the automotive sector. Following the merger with ABRA Auto Body Repair, Caliber has grown to become the largest collision repair shop operator in the United States - and completes over 800,000 repairs annually. ABRA, founded in 1984, (now parent company) is a leading vehicle repair platform in the United States with comprehensive collision and glass repair and replacement services. Caliber is consistently ranked among the highest in customer satisfaction in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers.

From a revenue basis, Caliber now accounts for about 10% market share, (three times the market share of either Service King or Boyd) and is the Largest and Most Profitable Company In The Collision Repair Industry.

- Over \$3.5 Billion In Annual Revenue In 2018
- Credit Rated Tenant- S&P Rated B | Moody's Rated B2
- Absolute Internet Proof Investment

Current Caliber Collision tenant at 2040 Mission Road:

- 35 + year operating history in this location
- First time to the market
- Tenant Recently Exercised A 5-Year Lease Extension
- Strong underlying industrial market fundamentals



- **1,100 CENTERS**
- **37 STATES**
- **655 COLLISION CENTERS**
- **13,000 EMPLOYEES**
- **800,000 REPAIRS ANNUALLY**
- **6,000 EMPLOYEES**

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The broker for a purchaser of the property shall be entitled to receive a real estate commission only in the event that broker and the property's owner execute a written commission agreement containing the manner of calculation of that commission and all conditions to its payment, and the satisfaction of those conditions. Absent a written agreement to the contrary between that broker and Newmark that broker shall not look to Newmark Knight Frank for payment of such a commission or any other compensation. Although all information furnished regarding property for sale, lease, or financing has been obtained from sources deemed to be reliable, that information has not been verified by Newmark and no express representation is made nor is any to be implied as to the accuracy thereof. That information is subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by Newmark's client.

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