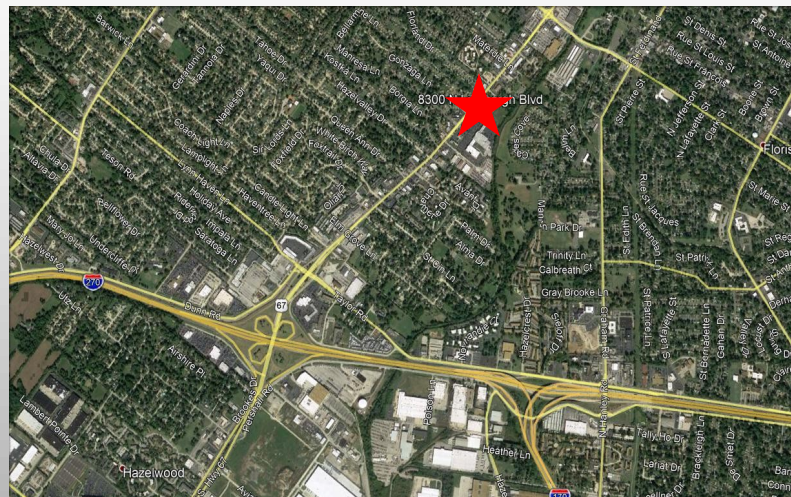




**INVESTMENT OPPORTUNITY**

- Caliber Collision, a National Tenant
- 22,010 s/f (4 separate buildings) on 1.29 acres
- NN Lease, \$226,800 (September 2019-September 2024)
- 47,099 VPD at site. 175,502 Residents, \$65,591 avg household income within a 5 mile radius
- Poly Foam UV Waterproof Roof on 2 main buildings 5 yrs old/ 10yr warranty, 50 year steel roofs on other 2 buildings
- Solar panels provide additional income, makes cap rate 10.23%
- Quick & easy access to / from Highway 270 / 67
- Lease negotiated through August, of 2039

**OFFERED AT \$2,250,000**



Leahy Properties, LLC  
Harry Daw  
314.833-8335  
hdaw@leahypropertiesllc.com

Leahy Properties, LLC  
Sammye Leahy  
314.833-8335  
sleahy@leahypropertiesllc.com  
www.leahypropertiesllc.com

# Financial Analysis

- Lease Commencement: 9/1/2014
- Current Term Expiration: 8/31/2024
- Options: Three, 5 Year Options. Escalators: 5% On Each Renewal
- Rate of Return at Option #1: 8.82%, \$237,300 \$9,700 Electric, \$247,000 NOI, September 2024-August 2029
- Rate of Return at Option #2: 9.23%, \$249,165 \$9,200 Electric, \$258,365 NOI, September 2029-August 2034
- Rate of Return at Option #3: 9.65%, \$261,623 \$8,700 Electric, \$270,323 NOI, September 2034-August 2039
- Note: There are solar panels on the buildings which provided income which totaled \$10,600 in 2018. The reduction in electric income is an estimate (by author) as solar panel efficiency degrades by .5%-1% per year.

## Comparable Sales:

- Abra Auto Body, Glendale, WI Sales Price: \$3,300M Cap Rate: 7.58% NOI: \$250,000 Sold: 9/14/17
- Abra Auto Body, Memphis, TN Sales Price: \$5,600M Cap Rate: 6.6% NOI \$369,688 Sold: 4/2/18
- Abra Auto Body, Minneapolis, MN Sales Price: \$1,906M Cap Rate: 7.15% NOI: \$136,356 Sold: 10/9/18
- Abra Auto Retail, Minneapolis, MN Sales Price: \$2,800M Cap Rate: 10.71% NOI: \$300,000 Sold: 7/10/18
- Abra Auto Body, Minneapolis MN Sales Price: \$4,194M Cap Rate: 7.15% NOI: \$300,000 Sold: 10/9/18
- Christian Brothers Loveland, OH Sales Price: \$2,400M Cap Rate: 6.26% NOI: \$150,240 Sold: 8/3/16
- Goodyear Tire, Greenwood, IN Sales Price: \$1,267M Cap Rate: 6.50% NOI: \$82,400 Sold: 1/31/17
- Christian Brothers, Springfield, MO Sales Price: \$2,400M Cap Rate: 6.75% NOI: \$165,000 Sold: 9/12/17
- Abra Auto Body Kent, WA Sales Price: \$2,100M Cap Rate: 5.43% NOI: \$155,000 Sold: 2/5/19
- Caliber Collision, Jacksonville NC Sales Price: \$2,386M Cap Rate: 6.50% NOI: \$114,000 Currently For Sale

A major consolidation of auto repair facilities is taking place in the US. In February, Abra Auto Body and Caliber Collision merged. The consolidated entity will perform 10-12% of all of the auto repair in the US in 2019 at their more than 1,000 locations. Their second and third closest competitor total fewer than 750 stores combined. The car of tomorrow is making it harder for small shops to compete against nationwide chains. Insurance companies are pushing volume to large operations like Abra. They have the IT infrastructure and can provide faster turnaround times for repairs, thus saving on rental car expense. Healthcare and benefits offered by Abra also give it an advantage over competitors in hiring qualified technicians.

Leahy Properties, LLC  
Ryan Leahy  
314.853.0097  
rleahy@leahypropertiesllc.com

Leahy Properties, LLC  
Harry Daw  
314.471.2909  
hdaw@leahypropertiesllc.com  
www.leahypropertiesllc.com