



SINGLE TENANT NET LEASED CALIBER COLLISION CENTER

655 Venture Street • Escondido, California

CALIBER COLLISION IS THE FASTEST GROWING COLLISION REPAIR COMPANY IN THE NATION

ASKING PRICE
\$2,950,000
(6.52% CAP)

Exclusively listed by:

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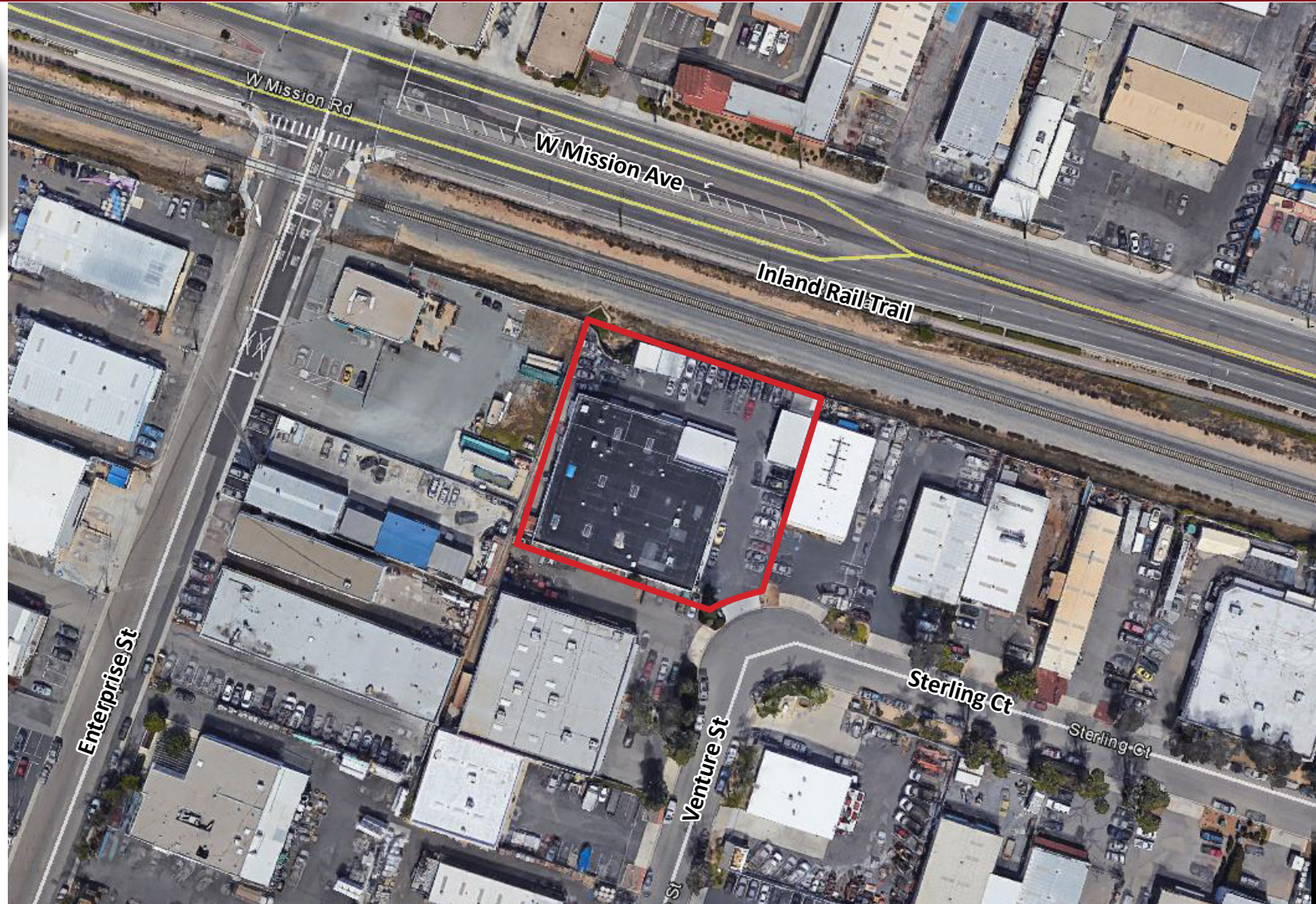
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The Investment Offering:

This Single Tenant Net Leased (“STNL”) Investment opportunity is leased to Caliber Bodyworks, Inc., a highly successful national tenant with approximately 7 years remaining on their lease term (Initial lease expires May 16th, 2023 w/two 5 yr. options to extend). Additionally, the lease has escalations every third year based on the total (cumulative) increase in the applicable Consumer Price Index (“CPI”), providing the investor with an improving cash flow over the investment horizon. Due to the propensity for people to get into car accidents in good times and bad, not to mention state mandated insurance, Caliber Bodyworks has a recession resistant business model, which enhances the probability that this tenant will be prosperous far into the future!

The Building:

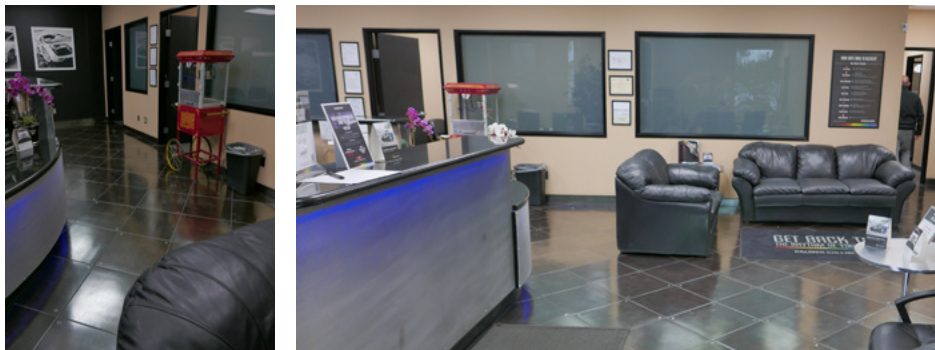
This auto repair facility has been in business at this location since May of 2010; According to the former owner and manager of this business, the facility was set up from the start to handle a 25% increase in business (over present day revenues) without the need to expand it’s existing footprint, evidence that this facility is well positioned to accommodate the future needs of the tenant. Although this concrete tilt-up structure was originally built in 1979, it was extensively remodelled and upgraded in 2010. Over \$400,000 was spent upgrading this facility. The owner completely framed in, insulated and improved the offices; effectively encapsulating and sound proofing the office portion of the building. Additionally, the entire warehouse portion was insulated, the floor was coated with resin, and ventilation systems were added, providing a comfortable work environment for all and improving the value of this building tremendously.



The Tenant:

Headquartered in Lewisville, Texas with over \$1 billion in annual revenues, Caliber Collision is the nation’s largest collision repair company. The Caliber organization was founded in the mid 1980’s. This company takes pride in being a leader in implementation of cutting edge automotive repair technology. With more than 385 state-of-the-art repair centers, and growing, Caliber has added an average of approximately 6 new locations per month over the past year.

This Caliber location is a “first class” operation as evidenced by it being a manufacturer “certified” repair facility for Porsche, Audi & Mercedes. This certification is “earned” by individual locations of Caliber by meeting stringent criteria with respect to the correct equipment and properly trained personnel. At this time this Caliber location is one of only two certified repairs facilities for Mercedes, Porsche and Audi in North San Diego County and one of three in the entire county. Additionally, this Caliber Location has Direct Repairs Programs (known as “DRP’s” within the industry) with several major insurance companies. This Caliber location currently has this formalized relationship with the following insurers: AAA, Nationwide USAA, Farmers, Hartford and Met Life to name a few.



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COVERED WORK AREA 2. (See Site Plan)

SUGGESTED LIST PRICE

Price:	\$2,950,000
Cap Rate:	6.52%
Interior Rentable Square Feet:	14,322 SF
Outstructure Renatable Square Feet:	1,920 SF
Total Square Feet	16,242 SF
Main Building Price Per Square Foot:	\$195.92
*Outstructure Price per Square Foot	\$75.00
Average Rent Per Square Foot:	\$1.01 NNN
NOI (As of 10/1/12):	\$196,895.52
Rental Escalations:	Cumulative CPI each 3 year anniversary (increases capped @ 6%; (rent cannot decrease)
Percentage Leased:	100%
Lease Expiration:	May 16, 2023
Lease Term:	7 Years Remaining (Original Lease 10 year term)
Options:	Two (2) - 5 year options

* A lessor value is allocated to the outstructures because they are not fully enclosed interior area.

BUILDING & SITE INFORMATION

Location:	655 Venture St. Escondido, CA 92029
Assessor's Parcel Numbers:	232-460-06
Number of Structures:	Three (3)
Main Building Area:	14,322 SF (Approximately)
*Outstructures:	1,920 SF (Approximately)
Land Size:	33,977 SF (Approximately)
Year Built:	1979
Parking:	25 Surface Spaces
Ingress/Egress:	Parking & Office on Venture Street 4 grade level doors

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FINANCING (Buyer shall acquire new financing)



655 Venture St. - Escondido, CA 92029

LEASE STRUCTURE, EXPENSES (EST.) & FINANCIAL QUOTE

YEAR	ANNUAL RENT	CAP
3-6	\$192,396	6.52%
6-9		3 year cumulative CPI increase (capped @ 6% rent - shall not decline - per lease)
9-10		3 year cumulative CPI increase (capped @ 6% rent - shall not decline - per lease)

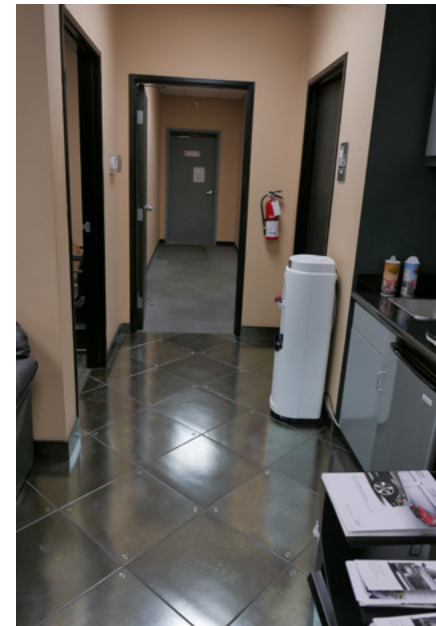
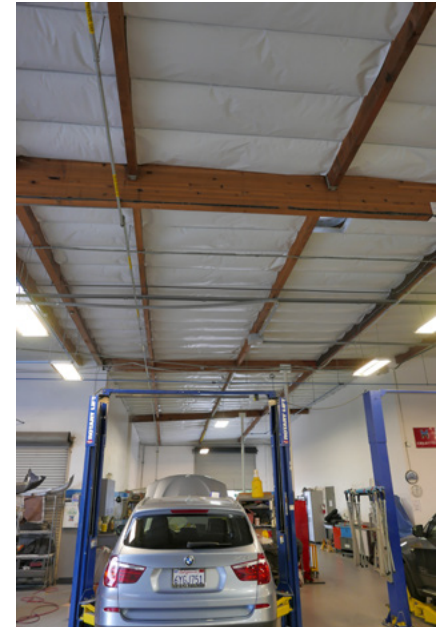
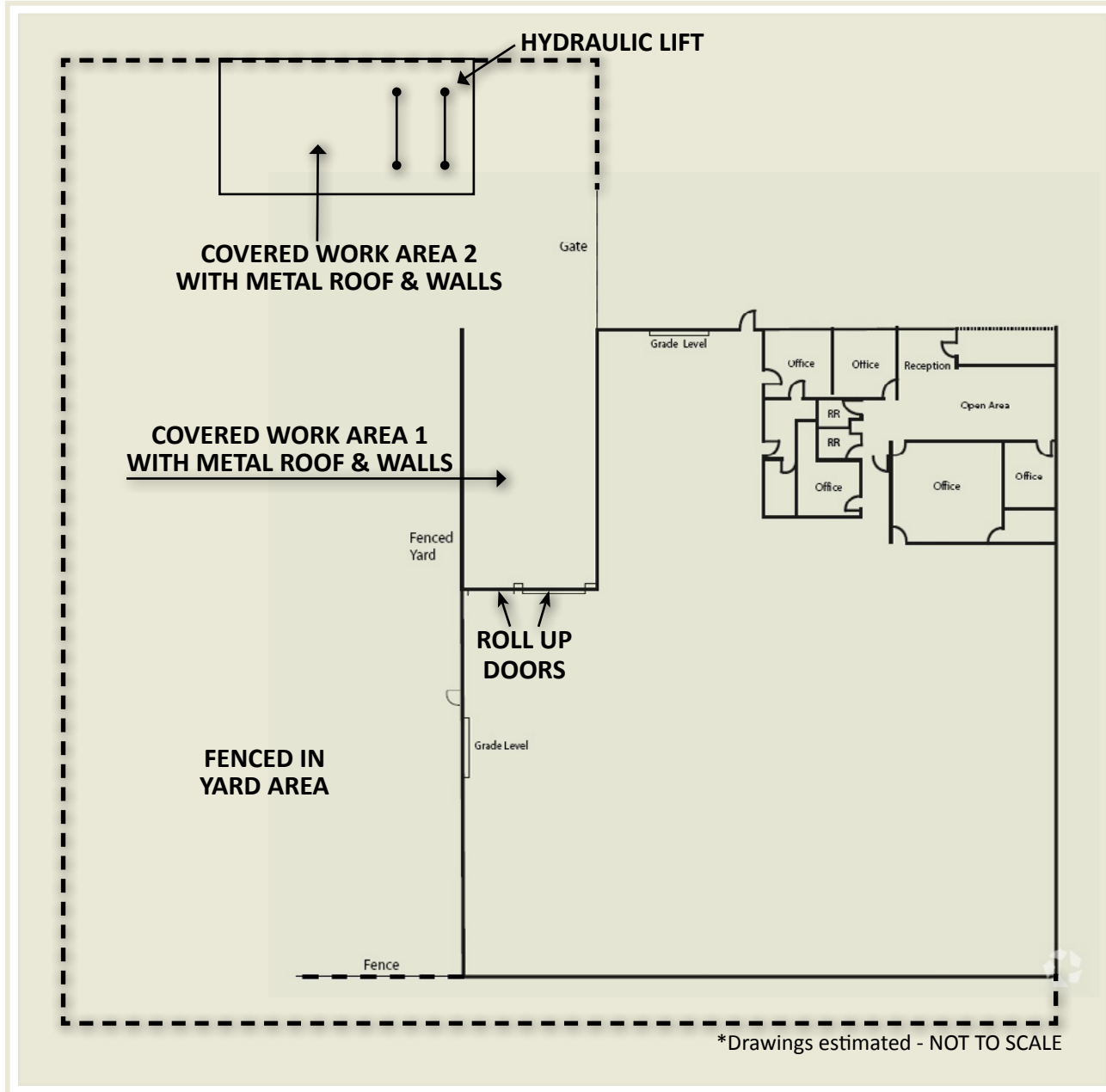


ANNUALIZED OPERATING DATA		ANNUAL EXPENSES ESTIMATES	
Gross Revenue (Year 1):	<u>\$196,896</u>		
Less Non-Reimbursable Expenses:		HVAC Reserves	-\$1,000
<i>(Landlord responsible for major HVAC repairs and replacement Tenant responsible for routine HVAC up - keep Landlord responsible for roof, walls & foundation)</i>		Roof Maintenance	-\$1,000
		Capital Reserve	-\$2,500
		<u>Sub-Total</u>	<u>-\$4,500</u>
Net Operating Income (NOI) (Year 1):	<u>\$192,396</u>		

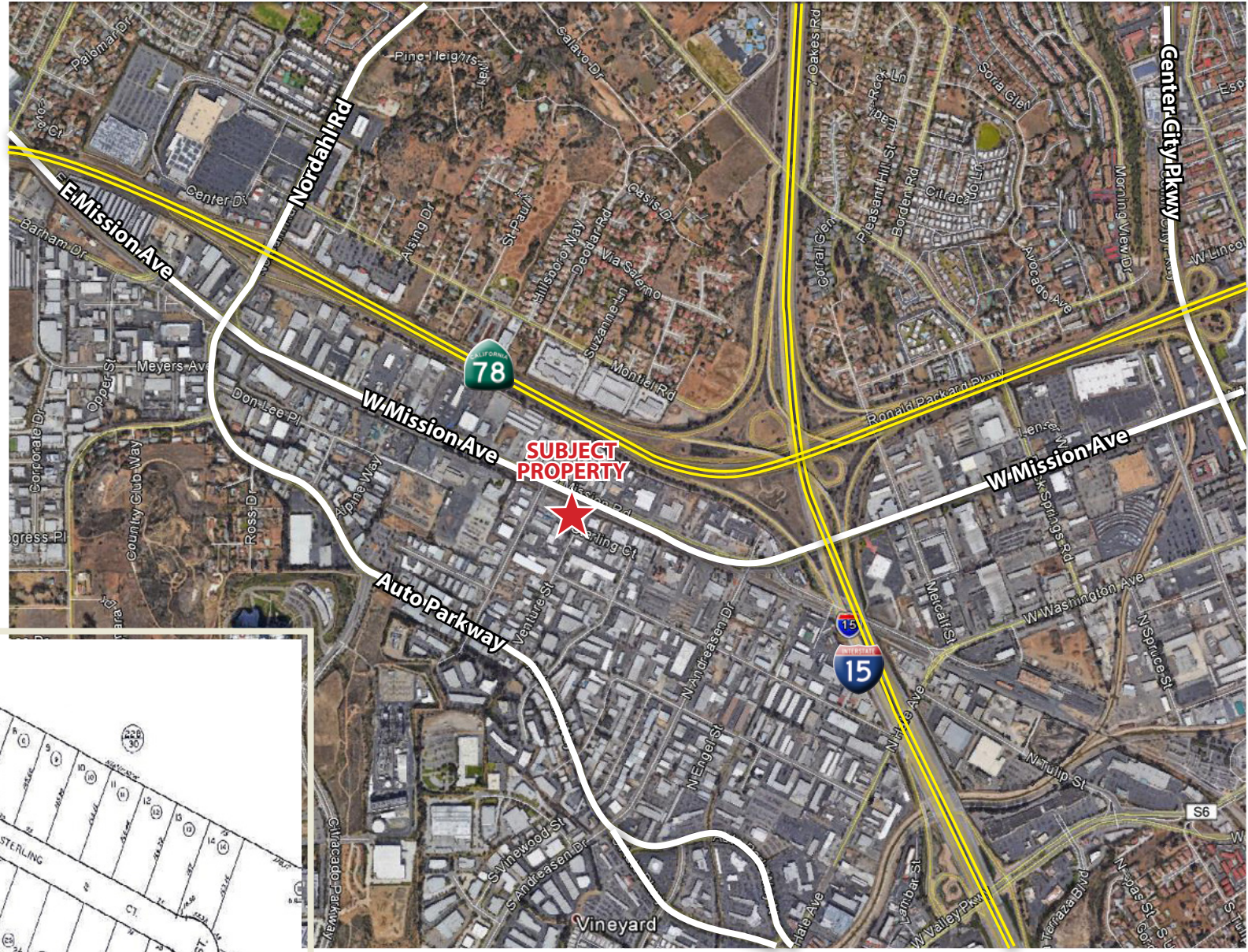
CASH ON CASH RETURN & ESTIMATED FINANCING (YEAR 1) <i>(2/24/2015 WELLS FARGO FINANCING QUOTE)</i>		
Loan Balance	\$1,917,500	65% LTV
Down Payment	\$1,032,500	40%
Amortized (Years)	30	Yrs.
Interest Rate	4.25%	APR
Payment (Annual)	(\$113,195)	
Debt Coverage (NOI/Annual Debt)	1.70	
Net Operating Income	\$192,396	
Cash on Cash Return (Annual)	\$79,201	7.67%



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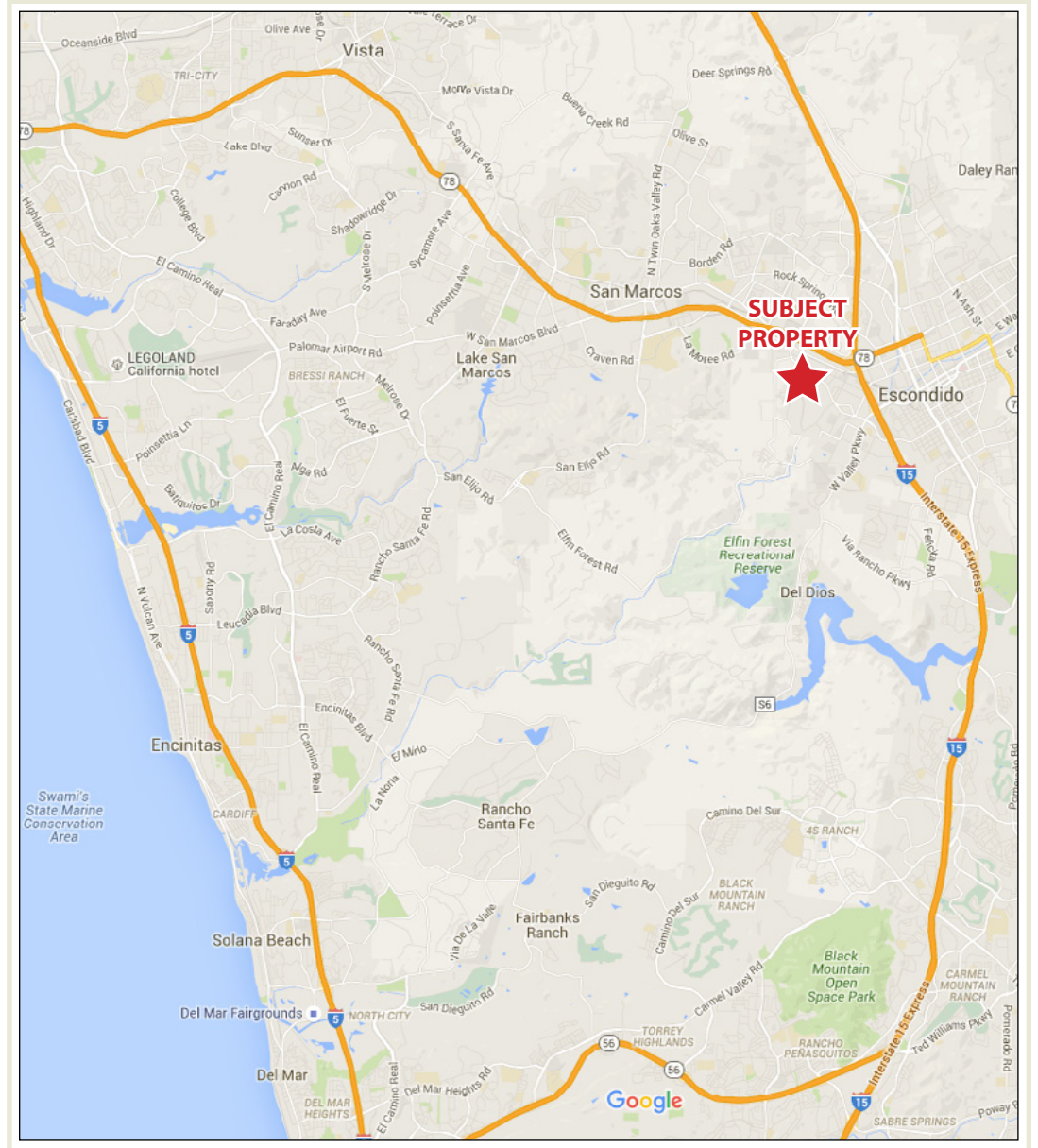
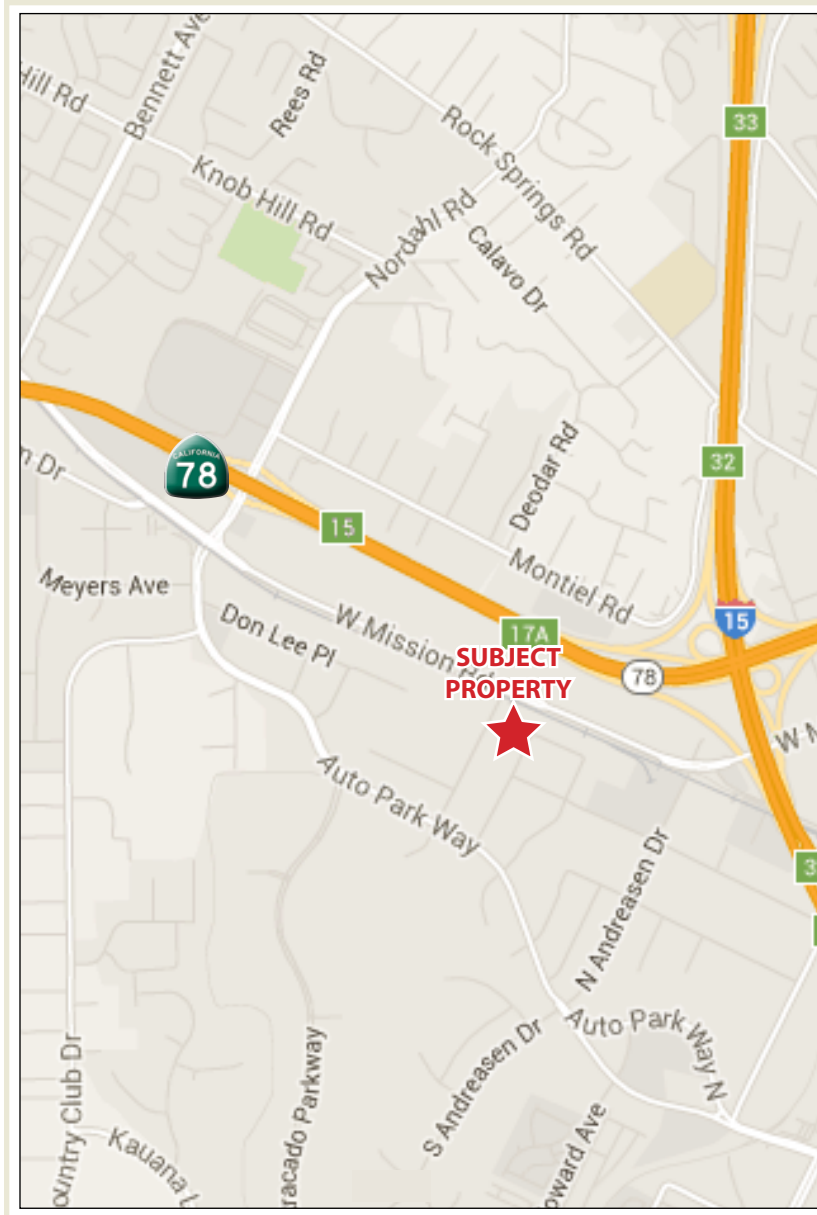


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LOCATION MAP



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DEMOGRAPHICS

EXECUTIVE SUMMARY	1 MILE	3 MILES	5 MILES
Total Population:	6,992	128,096	230,183
Average HH Income:	\$65,545	\$66,278	\$73,455
Median HH Income:	\$56,628	\$56,578	\$63,388

Population: As of the 2010 census, San Marcos had a total population of 83,781. The population density is 3,435.1 people per square mile. In the city the population is spread out with 29.1% under the age of 18, 9.4% from 18 to 24, 32.3% from 25 to 44, 17.3% from 45 to 64, and 11.9% who are 65 years of age or older.



COVERED WORK AREA 1. (See Site Plan)

TOP EMPLOYERS - San Marcos	NUMBER OF EMPLOYEES
Palomar Medical Center	3,045
Escondido Union School District	1,900
City of Escondido	1,101
Welk Group, Inc.	1,000
San Diego Safari Park	967
Escondido Union High School District	851
Vons Grocery Stores	364
Palomar Community College District	322
Home Depot	300

Tourism: Escondido is a city located in San Diego County’s North County region, 30 miles northeast of Downtown San Diego, and 20 minutes from the coast. Escondido is the heart of northern San Diego. Rich in history and culture, home to major attractions, beautiful wineries, craft breweries, unique arts and theatre, delicious culinary experiences and a historic downtown district.

History: The location of Escondido was first identified and discovered by Juan Bautista de Anza, a Spanish explorer, in 1776. Later, the area became part of the Rancho Rincon del Diablo (the devil’s corner) land grant bestowed to Juan Bautista Alvarado in 1843 by Mexican Governor Manuel Micheltooren. In 1886, the Escondido Land and Town Company acquired the land grant, laid out the town site, and divided the valley into small farms suitable for grapes or citrus. Established in 1888, it is one of the oldest cities in San Diego County. The city had a population of 143,911 in the 2010 census.

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PROPERTY PICTURES



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DISCLAIMER

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