

FOR SALE

# Caliber Collision Building

6018 221<sup>st</sup> Place SE  
Issaquah, Washington

**\$4,500,000**

CALIBER COLLISION

6018



HOME

HIGHLIGHTS

PROPERTY DETAILS

LOCATION

SITE PLAN

FINANCIALS

For more information, please contact:

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**Tom Wilson**  
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# Caliber Collision Building

## Overview

The Caliber Collision Building offers a rare opportunity to purchase an industrial asset in supply-constrained Issaquah. The property sits on a highly visible street with walkable amenities and immediate access to I-90.

## Highlights

- 100% Leased
- Constructed in 1992
- Limited building supply ensures long-term value
- Walkable retail amenities
- Additional parking on street
- Highly visible location
- Easy access to I-90 with multiple routes



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## Investment Highlights

- **LONG TERM LEASE**

The Property has over 5 years remaining on a 5-year renewal term that commences on January 1, 2021, providing an investor with long-term, passive cash flow.

- **LARGEST COLLISION REPAIR CHAIN IN AMERICA**

Caliber Collision recently merged with Abra Auto Body Repair of America (Feb. 2019), creating a leading collision repair chain of more than 1,100 locations in 37 states.

- **RECENTLY REMODELED**

New signage, new interior and exterior paint, other light remodeling.

- **MINIMAL LANDLORD RESPONSIBILITIES**

The Lease features minimal landlord management or repair responsibilities (landlord responsible for roof/structure).

- **STRATEGIC LOCATION NEAR MAIN ARTERIALS**

The Property is located just off I-90, adjacent to Costco's world headquarters. The Property benefits from its close proximity to tenants such as Home Depot, Walgreens, 24 Hour Fitness, Fred Meyer, Lowe's, Costco, REI, and Target.

- **PERSONAL GUARANTEE**

The Lease is guaranteed by the original owner/operator of the auto body shop.

- **STRONG BACKING**

Hellman & Friedman, Private Equity Firm with Over \$25 Billion of Total Assets, is the majority owner after the Caliber/Abra merger. OMERS, one of Canada's largest defined benefit pension plans with \$97B in net assets as of 2018 and with an S&P Credit Rating of AA+, remains a significant minority partner.

- **ANNUAL RENT INCREASES**

The Property features annual 3% increases, providing a strong hedge against inflation.

- **STRONG HISTORICAL OCCUPANCY**

The Property has been an auto repair shop for over 28 years. Abra Auto Body & Glass purchased the operations in 2013 and subsequently subleased the property. The Property was renovated and rebranded as Caliber Collision in late 2019.

- **INCOME TAX FREE STATE**

Washington State has no state income tax.

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## Property Details

<b>Property Address</b>	6018 221 <sup>st</sup> Place SE Issaquah, WA 98027
<b>Parcel Number</b>	212406-9032
<b>Land Area</b>	19,244 SF
<b>Zoning</b>	MU-CI Mixed Use, City of Issaquah
<b>Building RSF</b>	10,692 RSF
<b>Year Built</b>	1992
<b>Parking</b>	14 on-site surface stalls
<b>Loading</b>	Four (4) grade level doors
<b>Clear Height</b>	14 feet
<b>Asking Price</b>	\$4,500,000

## Location



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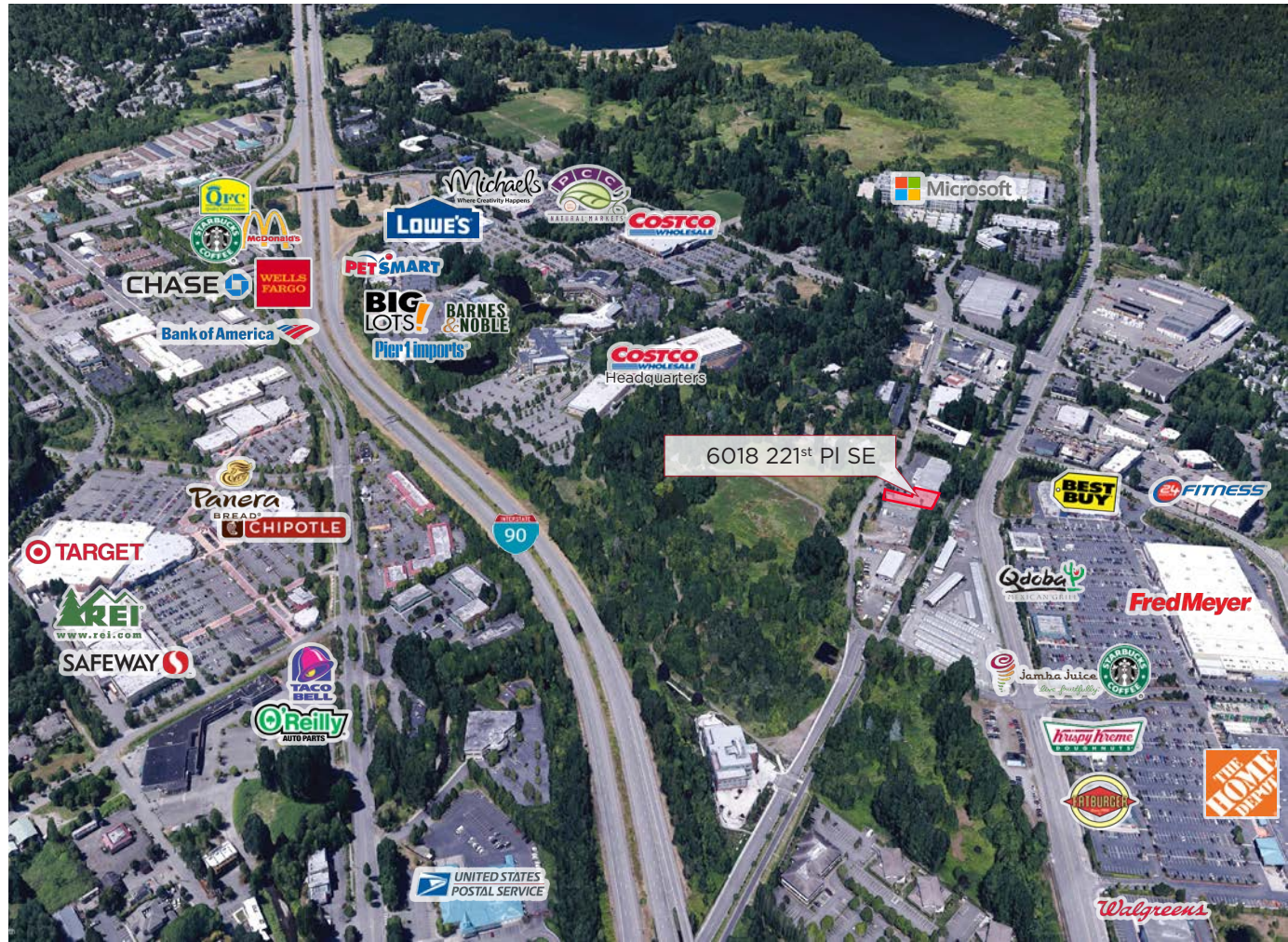
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## City of Issaquah



Recently named “Best Burb” by Sunset magazine, this former coal mining town has managed to hold onto its historic charm and distinctive character. Along with top tier retail amenities the city contains 1,700 acres of parkland, a zoo, a salmon hatchery (home to the annual Salmon Days festival) and serves as the gateway to the Cascade Mountains. Historic Front St. is home to many urban amenities including indie coffee shops, wine bars, and a Tony Award winning theater.



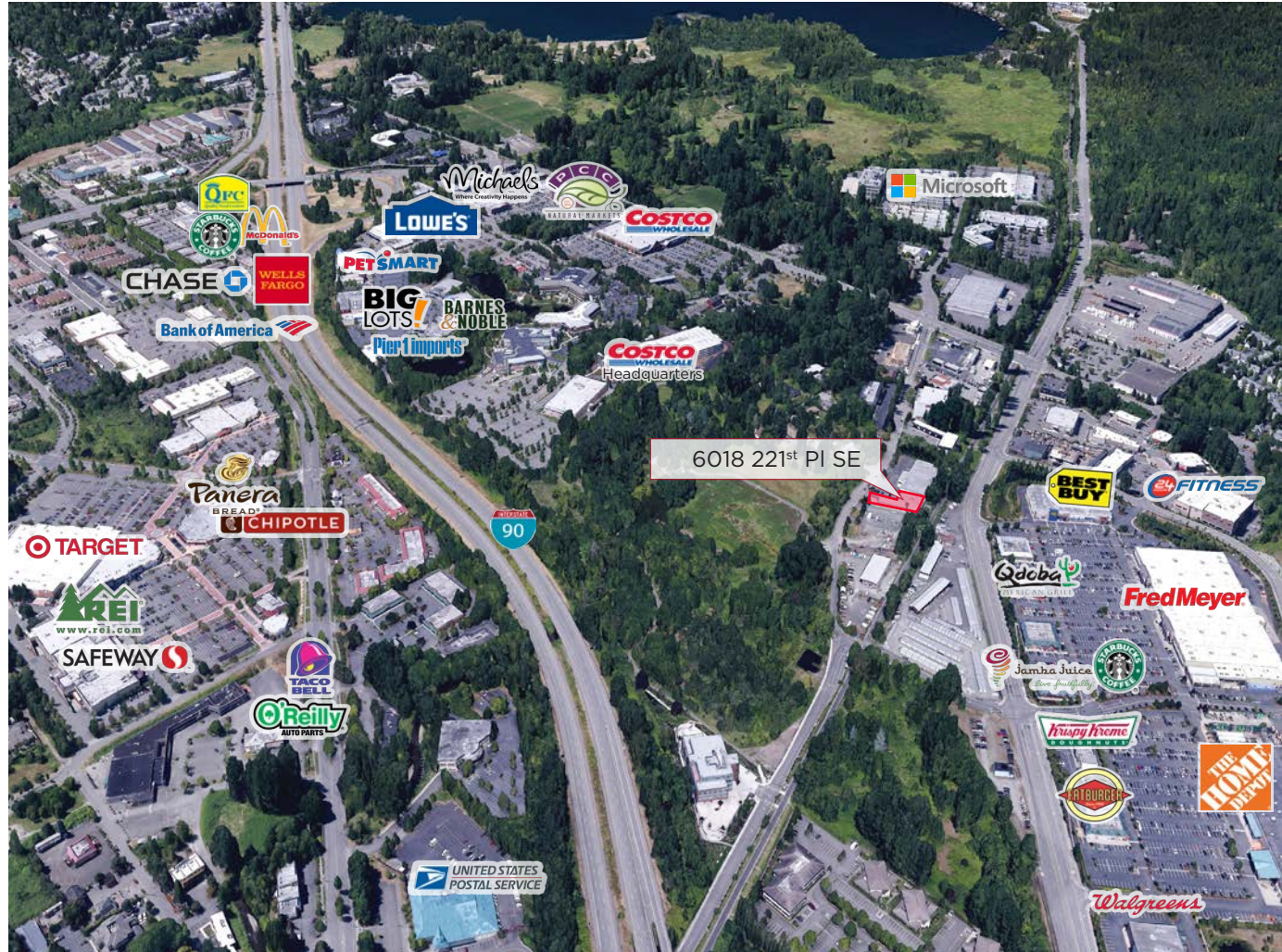
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## Location, Location, Location

- Five minutes to access I-90
- Multiple retail amenities close by
- Close to Lake Sammamish State Park



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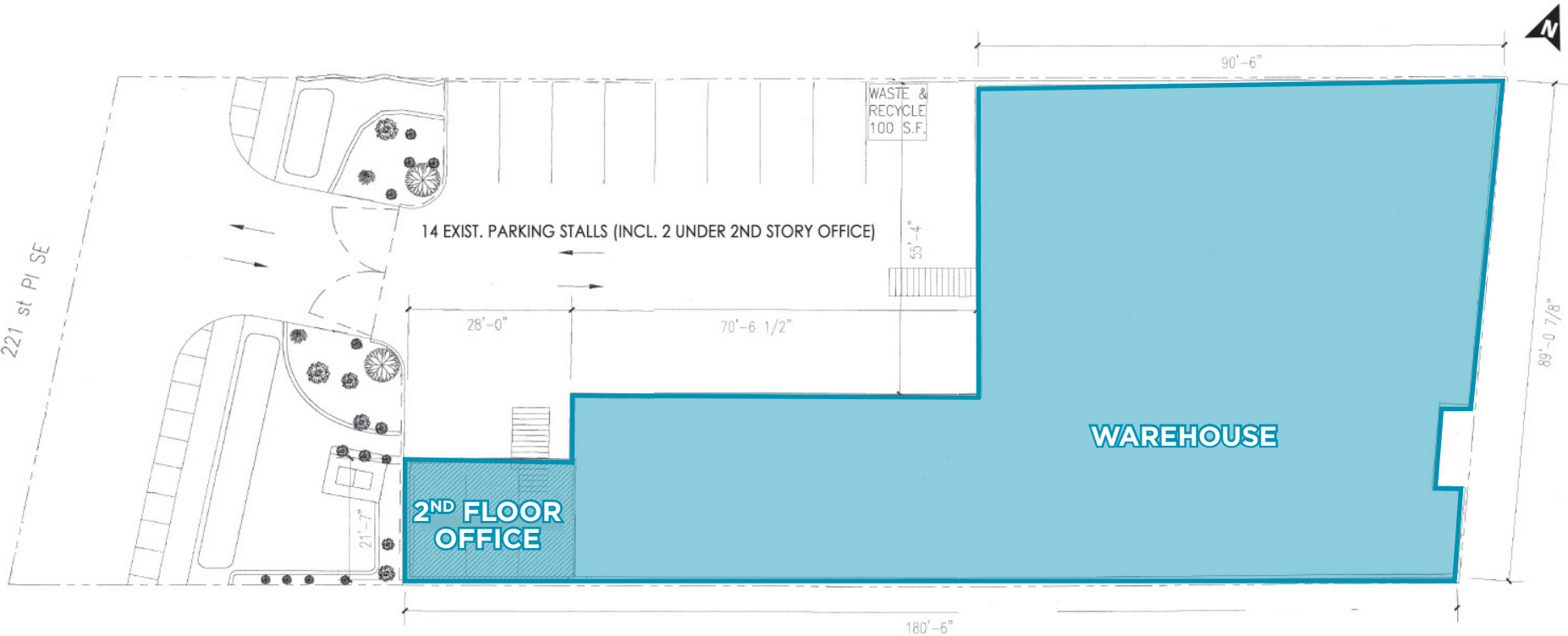
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## 2020 Operating Expenses

ITEM	ANNUAL
Property Tax**	\$13,615.80
Insurance	Paid by Tenant
Utilities	Paid by Tenant
Maintenance	Paid by Tenant
Property Management	None

\*\*Reimbursed by Tenant



## Rent Roll

TENANT	SF	LEASE COMMENCEMENT	TERM	EXPIRATION	RATE	NNN/GROSS	ESCALATIONS	OPTIONS
Caliber Collision (Subtenant)	10,692	1/1/2021	60 months	12/31/2025	\$24.00/SF	NNN	3.0%	Yes



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