

CALIBER
COLLISION

MIDDLETON, WI
(MADISON MSA)

NATION'S LARGEST
COLLISION REPAIR COMPANY
(1,800 Locations)



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

OFFERED AT \$5,924,000
6.00% CAP RATE

ABSOLUTE NNN LEASE | STRONG CORPORATE GUARANTY

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

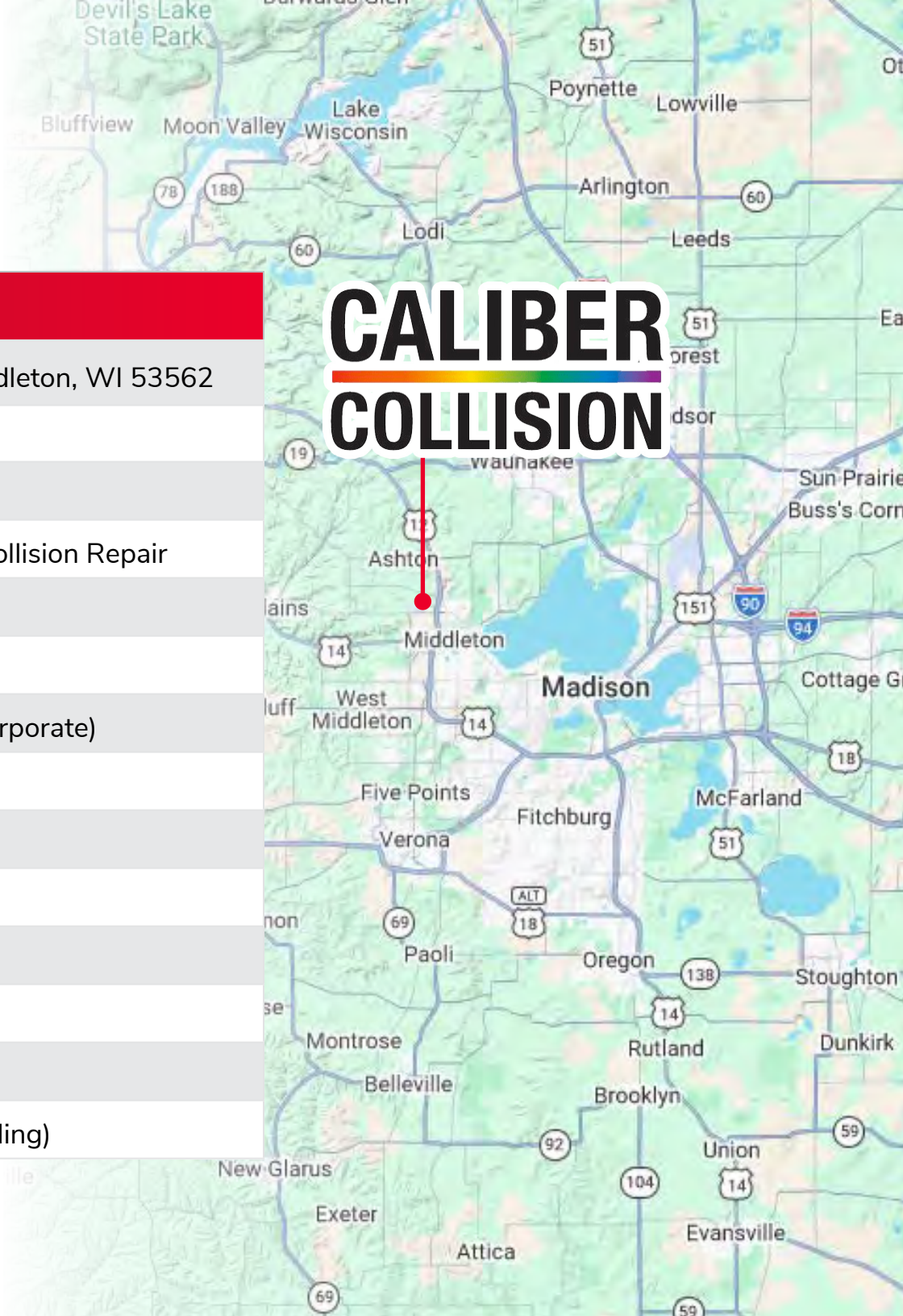
OFFERING SUMMARY

LIST PRICE \$5,924,000	CAP RATE 6.00%	NOI/MONTH \$29,621	NOI \$355,456
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OFFERING SUMMARY

PROPERTY SUMMARY	
Address	8026 Forsythia St., Middleton, WI 53562
County	Dane
Submarket	NW Madison
Property Type	Standalone Industrial Collision Repair
Parcel No.	0708-034-4265-2
Tenant	Caliber Collision
Guarantor	Wand Newco 3 Inc. (Corporate)
Annual Revenues	\$7.5 Billion (2024)
Store Locations	1,800 Worldwide
Employees	31,000+
Building Size (GLA)	18,109 SF
Land Size	2.69 Acres
Year Built	2019
Ownership	Fee Simple (land & building)



CALIBER
COLLISION



*Actual property

INVESTMENT HIGHLIGHTS



NATION'S LARGEST COLLISION REPAIR OPERATOR

- Caliber Collision is the largest collision repair provider in the United States, operating more than 1,800 locations across 41 states
- The company employs over 31,000 teammates and continues to expand its national footprint through strategic acquisitions and new locations
- Caliber maintains longstanding relationships with many of the nation's leading automotive insurance carriers, creating recurring customer demand and a durable business model
- The lease is backed by a corporate guaranty from Wand Newco 3, Inc., the parent company of Caliber Collision, rather than a single operating subsidiary



LONG-TERM ABSOLUTE NET LEASE WITH RENT GROWTH

- Approximately 8 years remaining on the current lease term
- Absolute triple-net (NNN) lease with zero landlord responsibilities
- Attractive 10% rent increases every five years during both the base term and renewal options, providing built-in income growth
- Tenant has two five-year renewal options, extending long-term cash flow potential



HIGH-QUALITY 2019 BUILT-TO-SUIT FACILITY

- Purpose-built 18,109 SF collision repair facility completed in 2019
- Situated on 2.69 acres with 77 parking spaces, providing ample vehicle storage and operational efficiency
- Modern construction designed specifically for Caliber Collision's operational requirements
- Transferable roof warranty enhances long-term ownership value



LEADING NATIONAL COLLISION REPAIR TENANT

- Caliber Collision is the nation's largest collision repair operator with a significant national footprint
- Industry-leading platform benefits from strong insurance relationships and recurring demand driven by the essential nature of collision repair services
- Corporate-backed tenancy provides investors with a stable and experienced operator in a recession-resistant industry



EXCELLENT VISIBILITY AND REGIONAL ACCESS

- Located immediately adjacent to US Highway 12, which carries over 40,900 vehicles per day
- Direct access to major transportation corridors connecting Madison, WI, Interstate 90, Chicago, and Minneapolis
- Less than 7 miles from Downtown Madison and directly across from Middleton Municipal Airport
- Strong visibility and convenient accessibility support efficient customer service and business operations



STRATEGIC LOCATION WITHIN THE MADISON MSA

- Located in Middleton, one of the Madison area's most desirable and fastest-growing communities
- Positioned within the proposed 13-mile rail system connecting Middleton to Downtown Madison and the University of Wisconsin
- Madison is Wisconsin's second-largest city, supported by a diverse economy anchored by government, healthcare, education, and technology sectors
- The region benefits from substantial annual tourism and sustained population and employment growth



ESTABLISHED COMMERCIAL CORRIDOR

- Middleton features a diverse mix of industrial, office, retail, multifamily, and research and development uses that support one of the Madison region's strongest employment centers
- The city is home to numerous corporate headquarters and major employers including Electronic Theatre Controls (ETC), Spectrum Brands, Springs Window Fashions, Gilson, and other advanced manufacturing and technology companies
- The property's location within a mature commercial corridor provides strong surrounding business activity and long-term real estate fundamentals
- High-quality neighboring development and continued investment reinforce the area's long-term stability and desirability

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Current Annual Base Rent	\$355,456
Rent Commencement	6/17/2019
Lease Expiration	6/16/2034
Initial Lease Term	15 Years
Lease Term Remaining	8 Years
Options to Renew	(2)-5 Year
Rent Increases	10% Every 5 Years
Lease Type	Absolute NNN
Landlord Responsibilities	None
Taxes/Ins/CAM	Tenant Pays
Roof/Structure	Tenant Pays
ROFR	None
Estoppel	10 Days

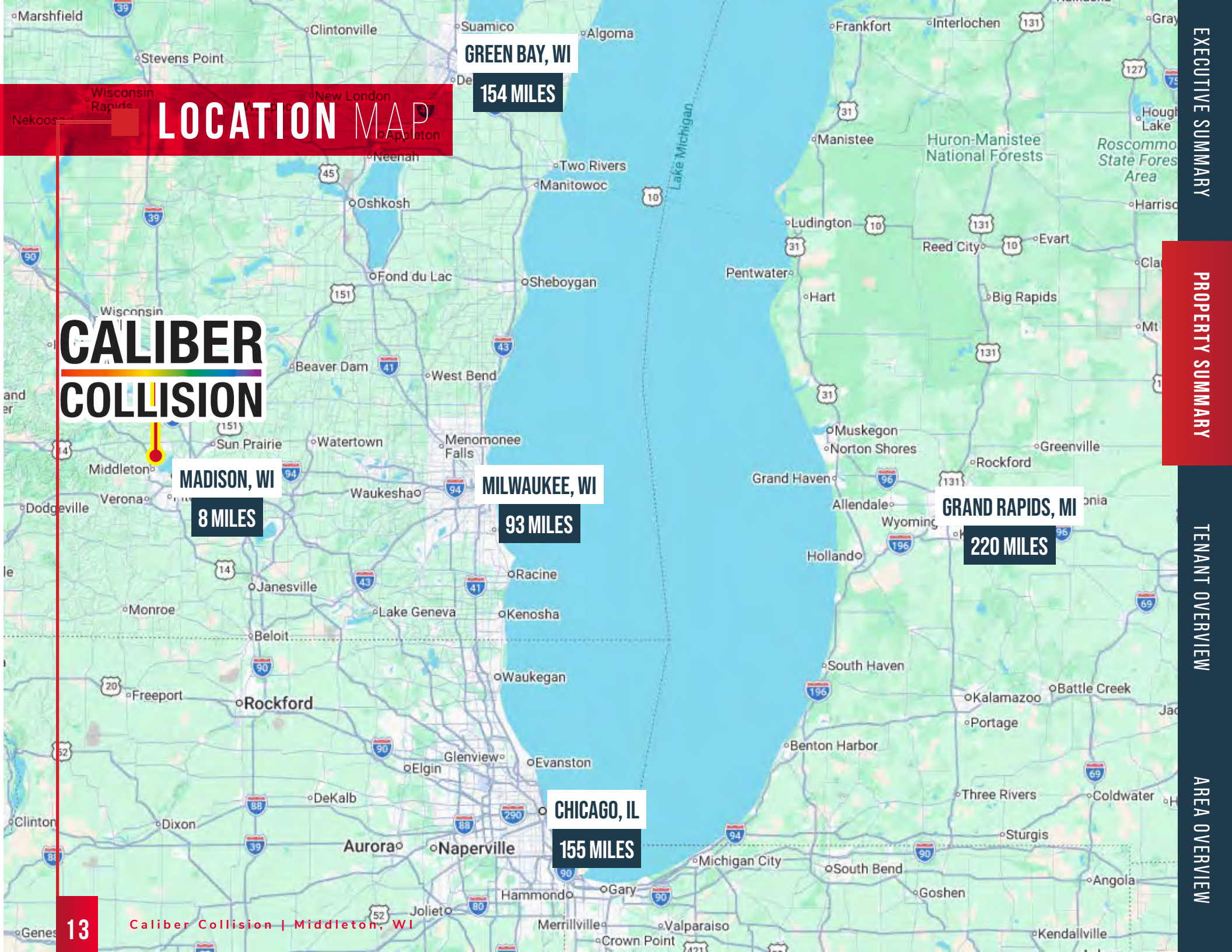
RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM							
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/SF	RENT INCREASE
	Years 1-5	6/17/2019	6/16/2024	\$323,142	\$26,929	\$17.84	n/a
Current Term	Years 6-10	6/17/2024	6/16/2029	\$355,456	\$29,621	\$19.62	10%
	Years 11-15	6/17/2029	6/16/2034	\$391,002	\$32,583	\$21.59	10%

RENEWAL OPTIONS - (2) 5-YEAR OPTIONS						
	START DATE	END DATE	NOI/YR	NOI/MO	NOI/ SF/ YR	RENT INCREASE
Option 1	6/17/2034	6/16/2039	\$430,102	\$35,842	\$23.75	10%
Option 2	6/17/2039	6/16/2044	\$473,112	\$39,426	\$26.12	10%



PROPERTY SUMMARY



MARKET AERIAL

CALIBER COLLISION

SUBJECT PROPERTY

MENARDS
PETSMART
GameStop
Once upon a child
Walgreens
ALDI
TACO BELL
TARGET
OLD NAVY
DQ
FIREHOUSE SUBS

WEST TOWNE MALL
BEST BUY
BARNES & NOBLE
NORDSTROM
rack
planet fitness
Olive Garden
HOBBY LOBBY
VICTORIA'S SECRET
KOHLS
The Cheesecake Factory
DICK'S SPORTING GOODS
Total Wine & More
JCPenney
Jersey Mike's
Chick-fil-A
Denny's
Starbucks
McDonald's
LONGHORN STEAKHOUSE
50+ RETAIL

HILDALE SHOPPING CENTER
WHOLE FOODS MARKET
TARGET
SHAKE SHACK
macy's
SEPHORA
ANTHROPOLOGIE
UNITED STATES POSTAL SERVICE
lululemon
SPRINGHILL SUITES BY MARRIOTT
WHBM
30+ RETAIL





PROPERTY PHOTOS



PROPERTY PHOTOS



AERIAL OVERHEAD

Airport Rd - 8,570 VPD



Forsythia St



AERIAL SOUTHWEST

ExtraSpace
Storage

BBTextile

Beacon
Athletics

UW Health
Pharmacy
Services

Thermo
Fisher
Scientific



Middleton United
Soccer Club

Infinity
Martial Arts

Rockwell
Automation

Genetic
Visions

Threadfellows

Middleton
Gymnastics
Academy

Forsythia St

**CALIBER
COLLISION**

SUBJECT PROPERTY

Arnold Magnetic
Technologies

Empowered Financial
Management

Airport Rd - 8,570 VPD



AERIAL WEST



UW Health
Pharmacy
Services

Beacon
Athletics

Rockwell
Automation

Genetic
Visions

Threadfellows

Thermo
Fisher
Scientific

Infinity
Martial Arts

Middleton United
Soccer Club

Middleton
Gymnastics
Academy

Arnold Magnetic
Technologies

**CALIBER
COLLISION**
SUBJECT PROPERTY



Airport Rd - 8,570 VPD

Forsythia St



TENANT OVERVIEW

■ ABOUT CALIBER COLLISION

Trade Name:	Caliber Collision
Industry:	Auto Repair
Revenue (2025):	\$7.85 Billion (Estimated)
Area Served:	41 States
Locations:	1,800+
Employees:	30,000+
Corporate Headquarters:	Lewisville, TX
Website:	caliber.com

CALIBER
COLLISION



\$7.85 B
REVENUE



30,000+
EMPLOYEES



1,800+
LOCATIONS

CALIBER COLLISION

- Founded in 1997, the Caliber portfolio of brands has grown to 1,800+ centers nationwide and features a full range of complementary automotive services
- Services include Caliber Collision, the nation's largest auto collision repair provider across 41 states; Caliber Auto Care (for mechanical repair and quick oil change services); and Caliber Auto Glass (for repair and replacement)
- The company has over 27,000 teammates committed to getting customers back on the road safely
- Caliber is consistently ranked among the highest customer satisfaction scores in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers
- Honored with the 2024 NABC President's Award for leadership in the collision repair industry, having refurbished over 600 vehicles for NABC Recycled Rides and hosted 25+ first responder training events

NATION'S LARGEST AUTO COLLISION REPAIR PROVIDER



1,800+	LOCATIONS
\$7.85B	REVENUE
30K+	EMPLOYEES

RECENT IPO FILING

Caliber Holdings Inc., the nation's largest collision repair company, has confidentially filed for an IPO to raise capital for debt repayment and expansion.

The move highlights industry consolidation, giving Caliber greater scale and resources while increasing competition for smaller independent shops.



CALIBER COLLISION

AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	4,495	39,155	91,306
HOUSEHOLDS	1,816	17,913	43,807
EMPLOYEES	12,872	34,965	60,242
MEDIAN AGE	35.4	39.4	37.6
INCOME	1 MILE	3 MILE	5 MILE
AVERAGE	\$164,846	\$159,706	\$145,845
MEDIAN	\$120,547	\$115,242	\$106,624
EXPENDITURE	1 MILE	3 MILE	5 MILE
TOTAL	\$212.73 M	\$1.97 B	\$4.54 B
EDUCATION	\$3.77 M	\$34.85 M	\$80.43 M
TRANSPORTATION	\$30.11 M	\$275.78 M	\$623.15 M
ENTERTAINMENT	\$10.3 M	\$94.55 M	\$219.56 M



DRIVE TIMES

US-12	1 MIN
MIDDLETON MUNICIPAL AIRPORT	2 MIN
US-14	3 MIN
UNIVERSITY OF WISCONSIN	18 MIN
MADISON	22 MIN



TRAFFIC COUNTS

AIRPORT RD	8,570 VPD
US-12	40,950 VPD
US-14	22,500 VPD

■ ABOUT MIDDLETON, WI

MIDDLETON is a 23,115-person city in Dane County that continues to grow, with the Census estimating a 5.7% population increase since 2020. It sits as a Madison suburb and benefits from the broader metro's research and technology ecosystem, while the local population is notably well educated: 61.7% of adults 25+ hold at least a bachelor's degree.

Household income is solid, commute times are short, and the housing market is relatively high-value, giving Middleton a strong profile for employers and households that want suburban access to Madison without losing proximity to a dense regional talent base.



\$164K

Average HH income within 1 mile

±30

Miles of shared-use paths and recreational trails

2000+

Business in manufacturing, life sciences, and technology

61.7%

Adults over 25 with Bachelor's Degree or Higher

ABOUT MADISON, WI MSA

MADISON is the core of a roughly 709,700-person metropolitan market that spans Columbia, Dane, Green, and Iowa counties and is anchored by Wisconsin's capital, the University of Wisconsin–Madison, and a diversified base of government, education, health care, finance, and technology employers.

The market's talent profile is a clear strength: Dane County is highly educated, incomes are solid, broadband access is widespread, and commute times remain short. Madison itself continues to grow faster than the state average, reinforcing the area's position as one of Wisconsin's most resilient knowledge-economy hubs for employers that value workforce quality, institutional stability, and a compact, accessible metro.

709K+

METRO POPULATION

269K+

CITY POPULATION

52K

UW-MADISON STUDENTS ANNUALLY

\$27B

2025 TOURISM ECONOMIC IMPACT





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