



521 WILBUR AVENUE

ANTIOCH, CA 94509
OFFERING MEMORANDUM

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Marcus & Millichap
THE MOROZ DRAKE GROUP

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WILBUR AVENUE



TO SAN FRANCISCO
46 MILES

TABLE OF CONTENTS

SECTION 1
EXECUTIVE SUMMARY 06

SECTION 2
PROPERTY INFORMATION 10

SECTION 3
MARKET OVERVIEW 17

Marcus & Millichap
THE MOROZ DRAKE GROUP





01 EXECUTIVE SUMMARY



INVESTMENT OVERVIEW

The Moroz Drake Group of Marcus & Millichap has been retained on an exclusive basis to arrange the sale of 521 Wilbur Avenue, a single-tenant net-leased (STNL) industrial investment opportunity located in the San Francisco Bay Area City of Antioch, California (second largest City in Contra Costa County).

The offering is comprised of a 22,970 square foot freestanding single-story industrial building that is fully leased to Caliber Collision on a NN lease until February 2036 providing stable passive cash-flow. The building which was originally developed in 1982 was extensively renovated to the specifications of Caliber Collision in 2021. This is the only Caliber Collision in Antioch with the next nearest locations in Brentwood (11.9 miles) and Concord (19.6) miles.

The offering represents a rare opportunity to own a well maintained, passive net-leased investment and the only Caliber Collision in the second largest City in Contra Costa County.

INVESTMENT HIGHLIGHTS



PASSIVE DOUBLE - NET LEASE – LANDLORD RESPONSIBLE FOR ROOF AND STRUCTURE



ONLY CALIBER COLLISION IN ANTIOCH
(SECOND LARGEST CITY IN CONTRA COSTA COUNTY)



6.41% - AVERAGE CAP RATE OVER REMAINING TERM



ELEVEN (11) YEARS REMAINING ON ORIGINAL 15-YEAR LEASE, WITH TWO (2) 5-YEAR OPTIONS TO RENEW



REDEVELOPED IN 2021 TO THE SPECIFICATIONS OF CALIBER COLLISION



SUBJECT PROPERTY



GenOn

amazon



TO SACRAMENTO
56 MILES



02 PROPERTY INFORMATION

OFFERING SUMMARY

PROPERTY

Price	\$4,700,000
CAP Rate	5.62%
Parcel Number	065-040-025-2
Original Lease Term	15 Years
Gross Leasable Area	± 22,970 SF
Lot Size	± 0.98 Acres
Year Built Renovated	1982 2021

LEASING SUMMARY

Lease Type	NN
Roof & Structure	Landlord
Initial Lease Term	15 Years
Rent Commencement	February 3, 2021
Expiration Date	February 29, 2036
Increases	10% Every 5 Years
Options	Two, 5-Year
ROFO/ROFR	NONE



YEARS REMAINING
11 YEARS



GROSS LEASABLE AREA
± 22,970 SF



PRICE/SF
\$205 PSF



**AVERAGE CAP RATE
OVER REMAINING TERM**
6.41%

RENT SCHEDULE

PERIOD	ANNUAL RENT	RENT INCREASES	CAP RATE
Current - 02/28/2026	\$264,000	-	5.62%
03/01/2026 - 02/28/2031	\$290,400	10%	6.18%
03/01/2031 - 02/29/2036	\$319,440	10%	6.80%
OPTION 1 (5 YEARS)	\$351,384	10%	7.48%
OPTION 2 (5 YEARS)	\$386,552	10%	8.22%

LEASE ABSTRACT

LANDLORD OBLIGATIONS

Landlord shall keep the roof, foundation, structural components and the structural portions of exterior walls of the Premises, and the in-ground plumbing in good order, condition and repair. In addition, Landlord shall be responsible for any required replacement of the parking lot where repairs would not be adequate or commercially reasonable (for example, if the parking lot is at the end of its useful life or where the cost to repair would be excessive relative to cost of replacement).

UTILITY BILLS

Tenant shall be solely responsible for all utilities required, used or consumed in the Premises, including, but not limited to gas, water, telephone, electricity, sewer service, garbage collection services, or any similar service.

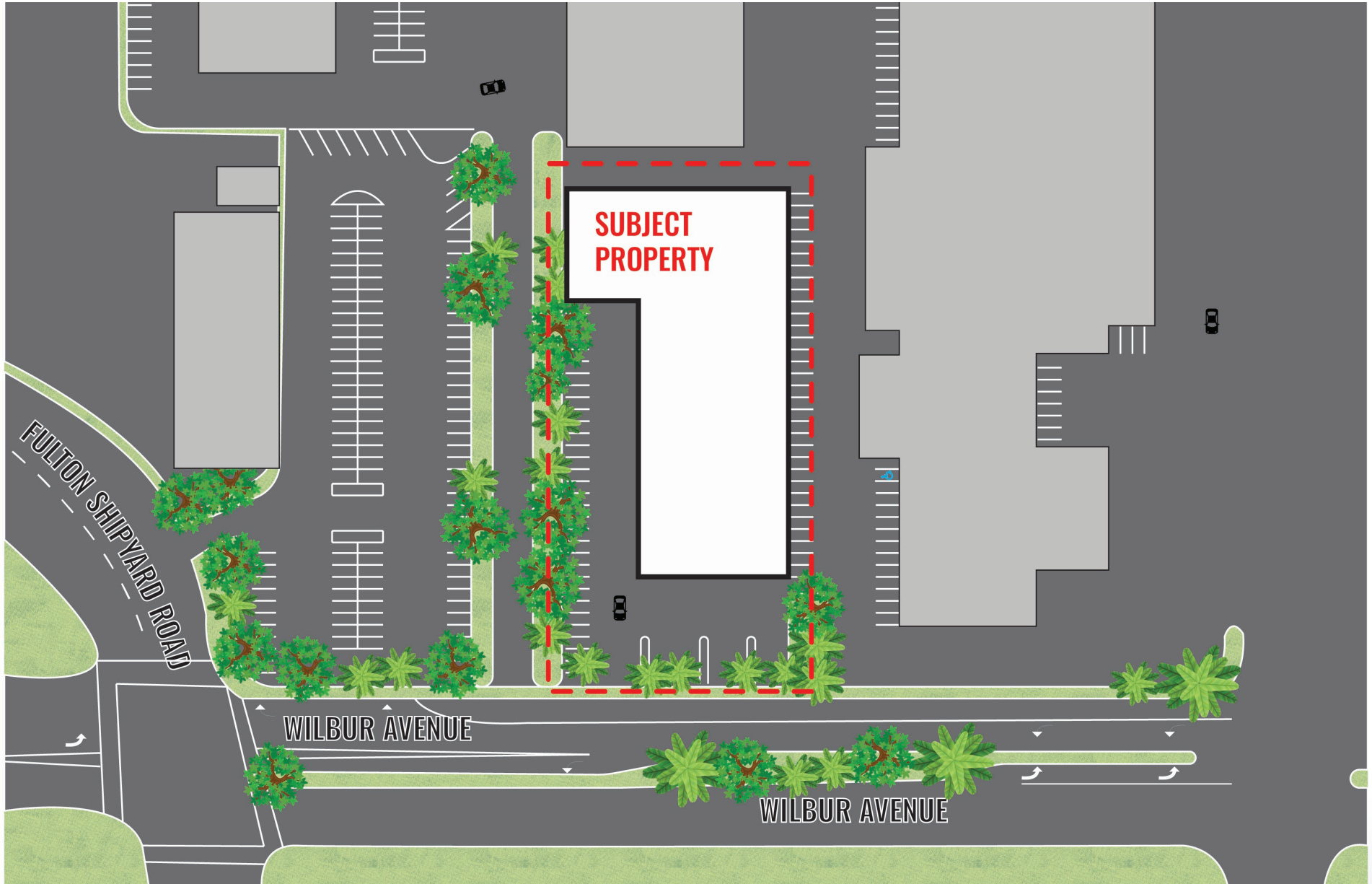
TENANT OBLIGATIONS

Tenant shall, at all times, keep all other portions of the Premises in good order, condition and repair, ordinary wear and tear excepted, including but not limited to maintenance, repairs and all necessary replacements of the windows, plate glass, doors, overhead doors, electrical and lighting systems, fire protection sprinkler system, dock levelers, elevators, interior and exterior plumbing (other than in ground plumbing), heating system, air conditioning equipment, the parking lot (other than replacement), the interior of the Premises in general, pest control and extermination, down spouts, gutters, care of landscaping and regular mowing of grass, and including the exterior of the Premises.

Taxes	Tenant Reimburses
Insurance	Tenant Pays
Guarantor	Wand Newco 3, INC



SITE PLAN



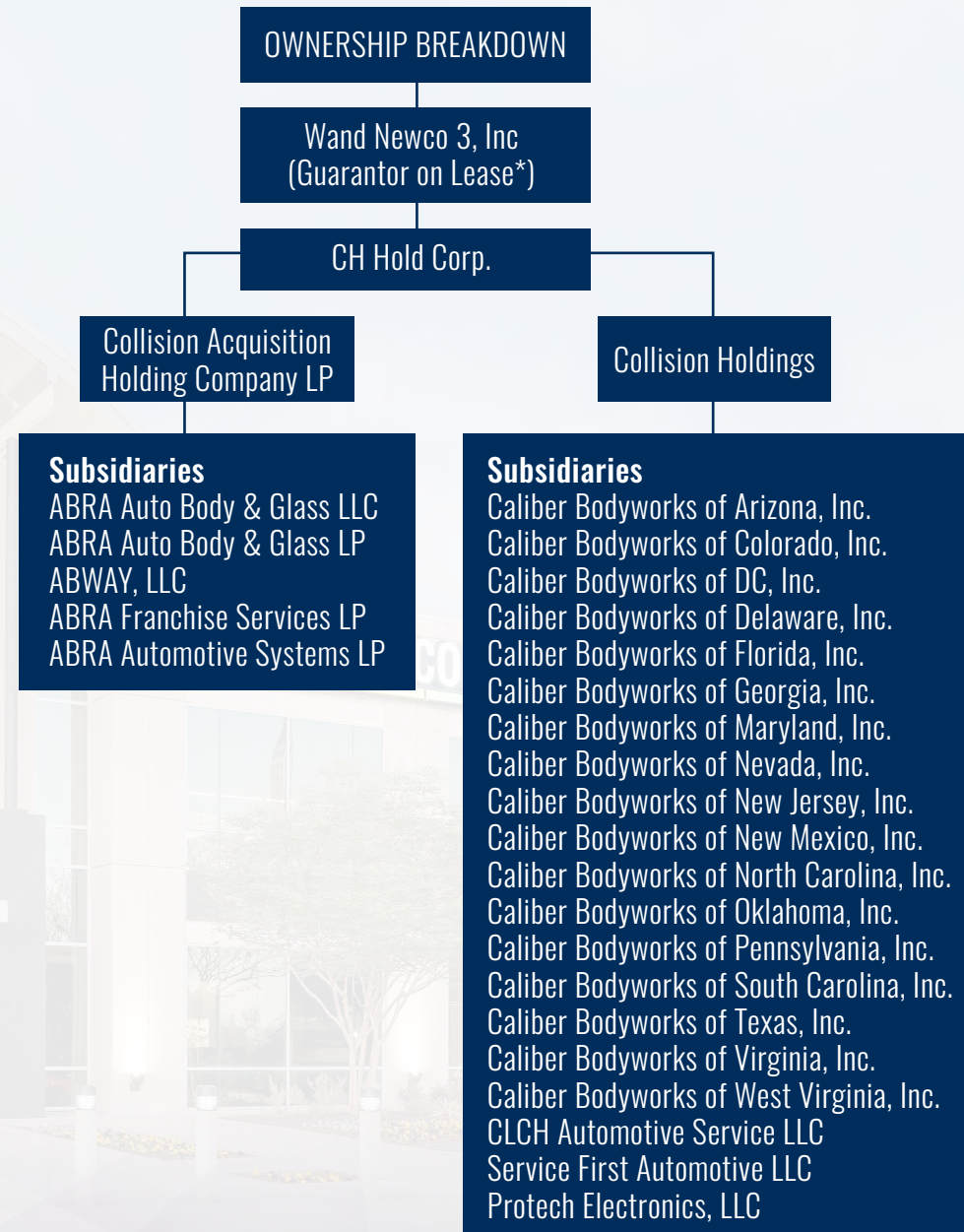
CALIBER COLLISION

CALIBER COLLISION (“Caliber”) is the largest collision repair company in the United States, with more than 1,700 repair centers in 41 states, and repairs more than 450,000 vehicles annually. The company was founded in 1997 by a group of body shop owners in California and is now run by CEO Steve Grimshaw. Caliber has one of the highest customer satisfaction ratings in the Auto Repair industry with 24-hour customer service and a lifetime warranty. For the twelve months ending 7/31/2023, sales were approximately \$6.4 billion (up 178% since 2020!), and same-store sales grew 18.8%. Caliber Collision has expanded rapidly with the 2019 merger of Caliber and Abra Auto Body Repair of America, and Caliber has formed strategic partnerships with 57 car dealerships across the US and 34 insurance carriers, such as Farmers, GEICO, AAA, Allstate, USAA, and Liberty Mutual. The company is privately held and majority-owned by San Francisco-based private equity firm Hellman & Friedman, which has \$125 billion of assets under management and \$24.4 billion of committed capital (as of 12/2023). Hellman & Friedman’s investment strategy is focused on businesses with strong, defensible, and predictable revenue and earnings growth that generate attractive returns on capital. Hellman & Friedman executed a similar strategy with Grocery Outlet, which was acquired in 2014 and then completed an initial public offering on the NASDAQ in 2019.

Caliber Collision Overview:

- The largest auto collision repair chain in the United States with over 1,700 centers across 41 states, and repairs more than 450,000 vehicles annually
- Robust Direct Repair Program (DRP) with 34 insurance carriers including GEICO, AAA, Allstate, and Farmers
- \$6.4B Last Twelve Month (LTM) sales (up approximately 178% since 2020)
- Same-store sales grew 18.8%
- Recession and internet-resistant

* (Caliber Collision Headquarters, Lewisville, TX)



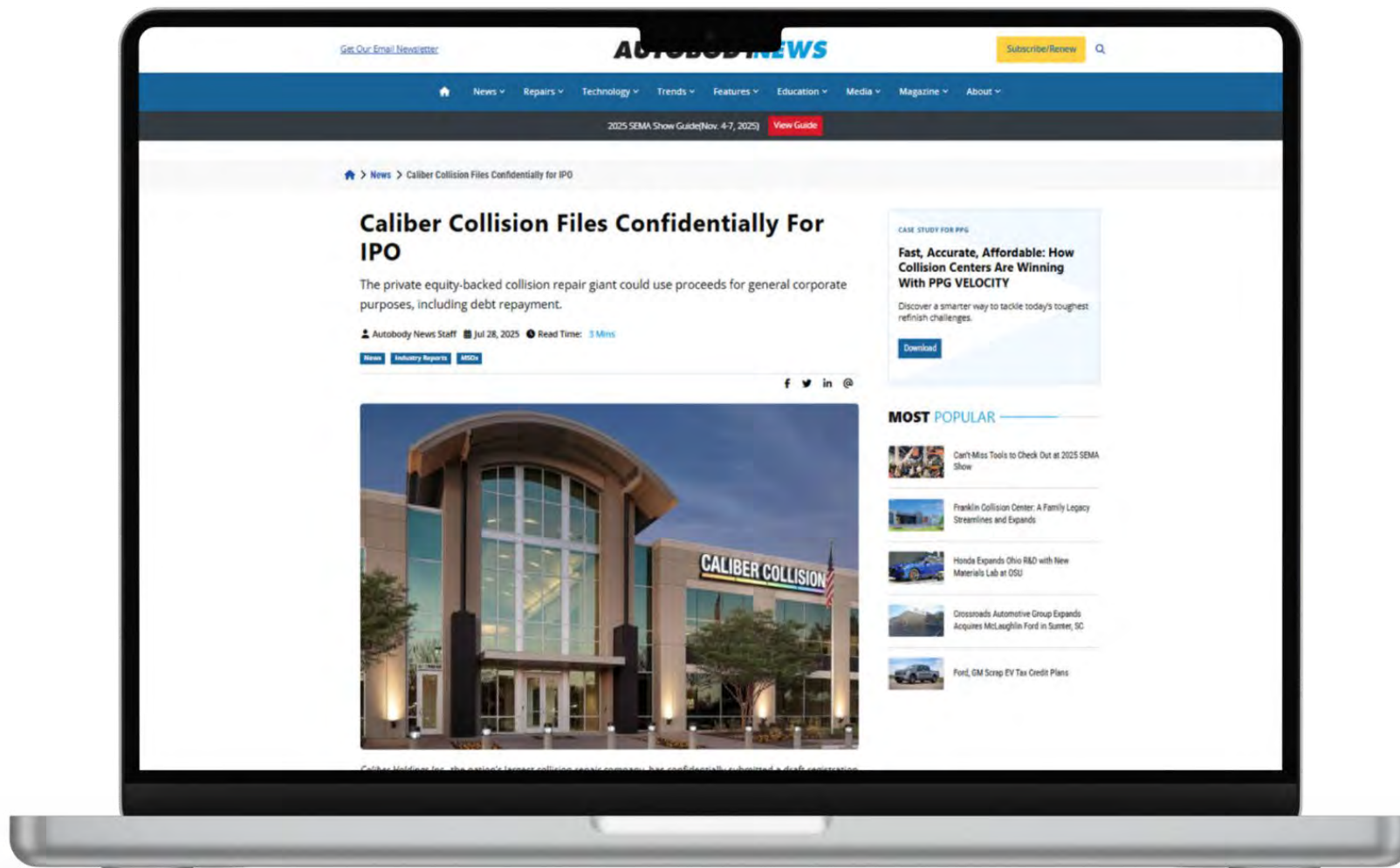
IN THE NEWS

CALIBER COLLISION FILES CONFIDENTIALLY FOR IPO

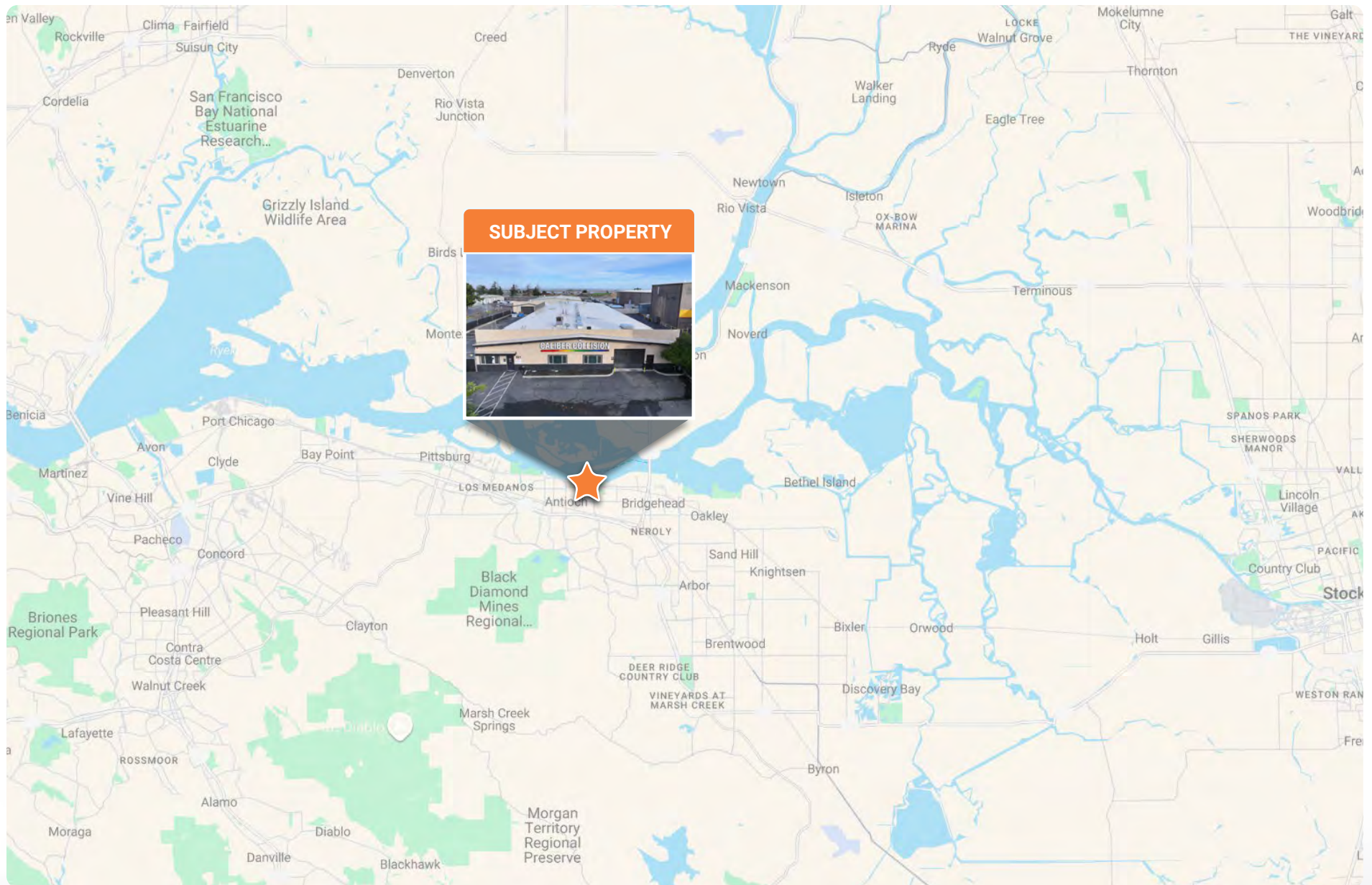
<https://www.autobodynews.com/news/caliber-collision-files-confidentially-for-ipo>



SCAN HERE



REGIONAL MAP





03 MARKET OVERVIEW

MARKET OVERVIEW

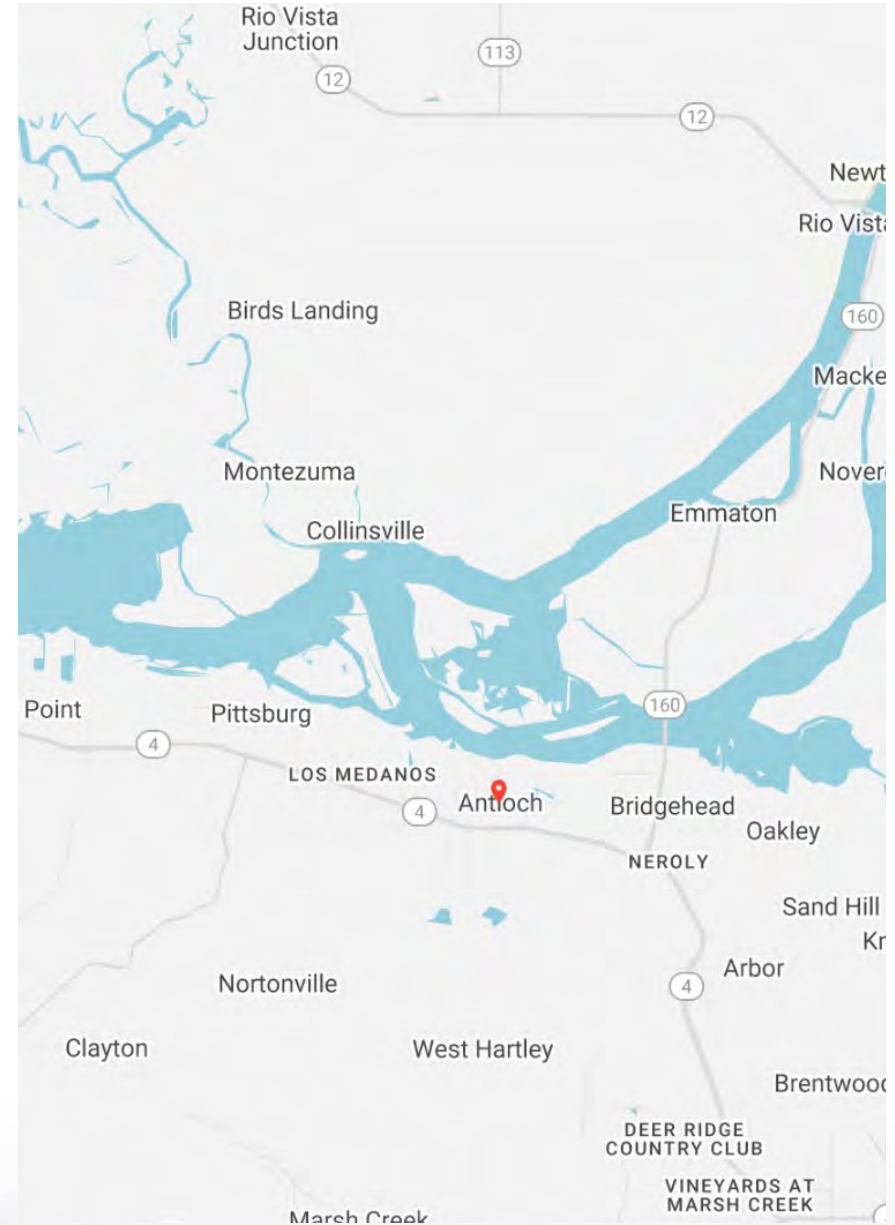
Antioch

Antioch, California is a vibrant and historically rich city located in the East Bay region of the San Francisco Bay Area. Founded in 1850, this city is nestled along the San Joaquin River and offers a picturesque waterfront, diverse community, and a mix of suburban charm and urban amenities. Antioch is the second largest city in Contra Costa County and is known for its beautiful parks, such as Contra Loma Regional Park and Black Diamond Mines Regional Preserve, which offer outdoor enthusiasts plenty of hiking, biking, and nature-watching opportunities.

The city also boasts a variety of dining, shopping, and entertainment options, with a bustling downtown area that features local businesses, cultural events, and community gatherings. The Antioch Marina and the Antioch Water Park are popular local attractions, providing recreational activities for residents and visitors alike.

With a strategic location near major highways and public transportation, Antioch provides easy access to the greater Bay Area and Central Valley, making it an ideal location for businesses and commuters. The community is served by highly regarded schools and healthcare facilities, ensuring a high quality of life for its residents.

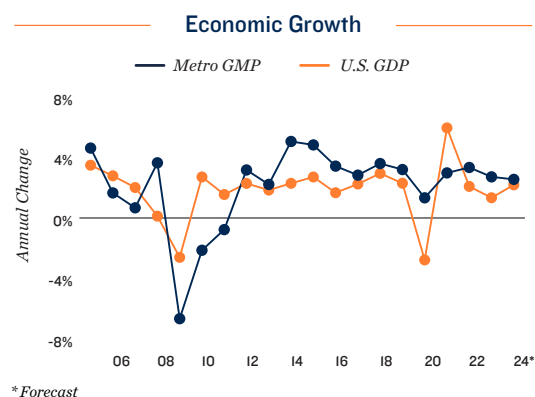
Antioch combines the charm of a small town with the conveniences of a larger city, making it a dynamic and appealing place for both living and doing business. With a population of over 100,000 people, Antioch has become the heart of Eastern Contra Costa County, offering a variety of employment, shopping and vast recreational activities.



MARKET OVERVIEW

ECONOMY

- Major employers come from a wide array of industries: education, health care, financial services, telecommunications, technology and biotech. High-tech businesses currently employ tens of thousands of workers in the East Bay.
- The metro is a Bay Area transportation hub, containing Oakland International Airport, Bay Area Rapid Transit, two major rail lines and the Port of Oakland.



MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Oakland Unified School District
- City of Oakland
- Bay Area Rapid Transit (BART)
- Southwest Airlines
- UCSF Benioff Children's Hospitals
- Sutter Health
- East Bay Municipal Utility District
- University of California, Berkeley
- State of California



SHARE OF 2023 TOTAL EMPLOYMENT



9%

MANUFACTURING



17%

PROFESSIONAL AND
BUSINESS SERVICES



14%

GOVERNMENT



9%

LEISURE AND
HOSPITALITY



4%

FINANCIAL ACTIVITIES



17%

TRADE, TRANSPORTATION,
AND UTILITIES



6%

CONSTRUCTION



18%

EDUCATION AND
HEALTH SERVICES



2%

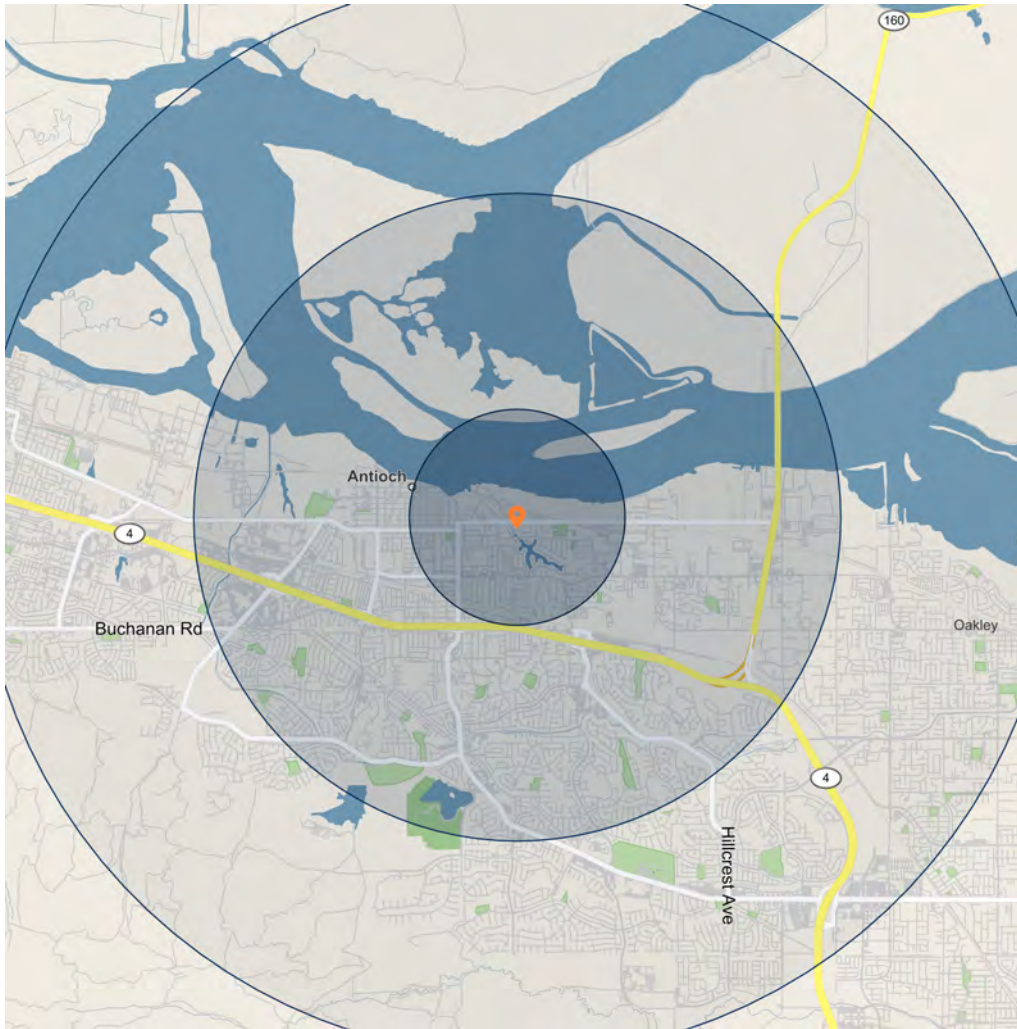
INFORMATION



3%

OTHER SERVICES

DEMOGRAPHICS



POPULATION

	1 Mile	3 Miles	5 Miles
2028 Projection	11,342	71,231	163,382
2023 Estimate	11,250	70,239	157,937
2020 Census	12,433	75,303	165,143
2010 Census	11,177	67,555	146,323

HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
Average	\$78,974	\$92,530	\$108,269
Median	\$50,799	\$62,829	\$75,998
Per Capita	\$28,884	\$32,415	\$36,046

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2028 Projection	4,147	25,096	54,539
2023 Estimate	4,070	24,528	52,436
2020 Census	4,040	24,266	51,309
2010 Census	3,801	22,317	46,249

HOUSING

	1 Mile	3 Miles	5 Miles
Median Home Value	\$285,972	\$319,158	\$350,337

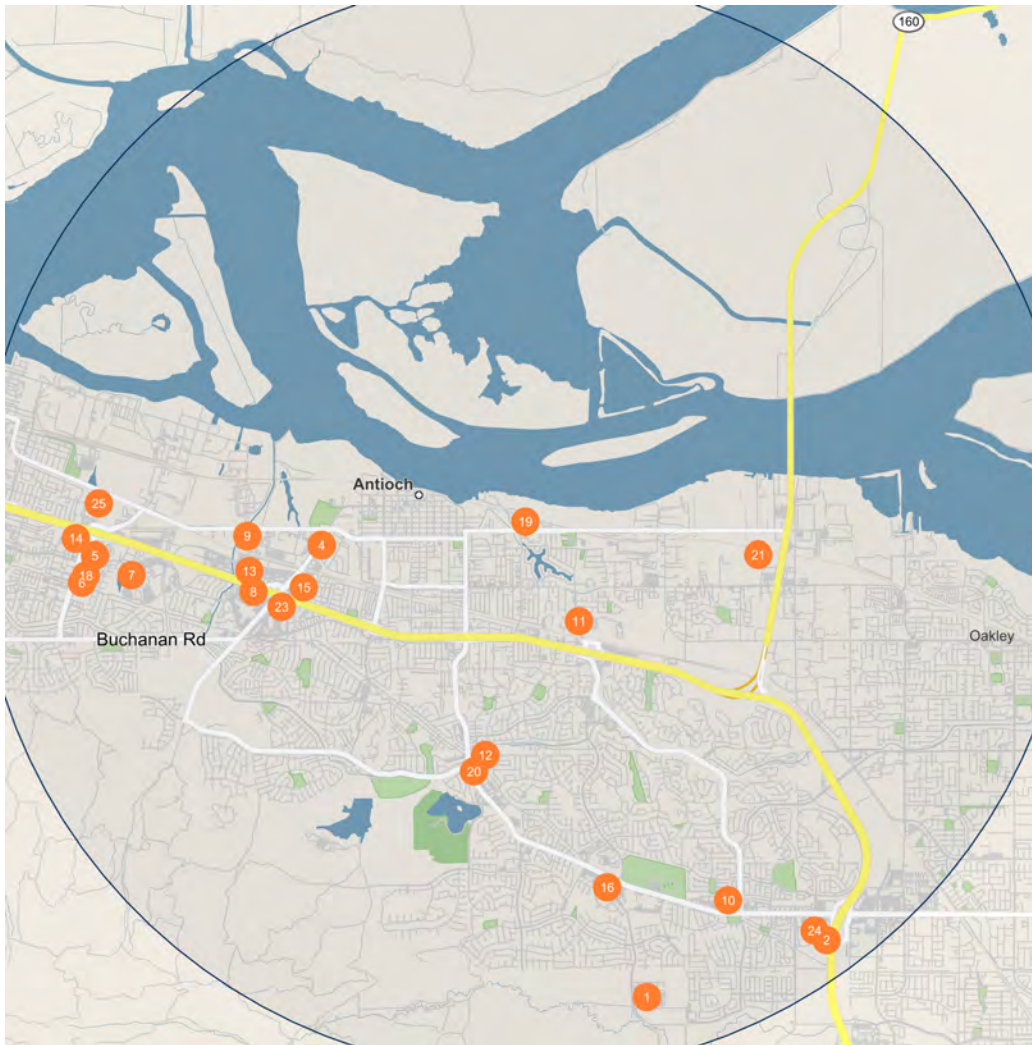
EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2023 Daytime Population	12,540	52,625	117,626
2023 Unemployment	8.00%	5.15%	4.81%
Average Time Traveled (Minutes)	40	43	45

EDUCATIONAL ATTAINMENT

	1 Mile	3 Miles	5 Miles
High School Graduate (12)	35.07%	30.23%	27.58%
Some College (13-15)	26.85%	26.92%	27.02%
Associate Degree Only	6.85%	9.15%	10.00%
Bachelor's Degree Only	8.61%	13.01%	15.53%
Graduate Degree	4.87%	5.76%	6.07%

DEMOGRAPHICS



Major Employers

Employees

1	Permanente Medical Group Inc	522
2	Boot Barn Holdings Inc-Boot Barn	463
3	Kaiser Foundation Hospitals-Kaiser Prmnnte Antioch Med Ctr	453
4	Compass Group Usa Inc-Canteen	444
5	Walmart Inc-Walmart	435
6	SSC Pittsburg Operating Co LP-SAVA SENIOR CARE	427
7	Contra Costa Cmnty College Dst-Los Medanos College	400
8	Kaiser Foundation Hospitals-Kaiser Permanente	360
9	Montrose Environmental Corp	333
10	Walmart Inc-Walmart	300
11	Pacific Gas and Electric Co-PG&e	254
12	Sutter Delta Medical Center	233
13	Gmri Inc-Olive Garden	221
14	Durham School Services L P	171
15	Lowes Home Centers LLC-Lowes	164
16	Save Mart Supermarkets Disc-Food Max	162
17	Sutter Health	160
18	CC Co Health Cntr Information-Pittsburgh Health Center	143
19	Allied Container Systems Inc-ACS	140
20	Lone Tree Cnvalescent Hosp Inc	135
21	Markstein Sales Company-Markstein Beverage Co	130
22	La Clinica De La Raza Inc-Laclinica	129
23	Southern Cal Disc Tire Co Inc-Discout Tire	122
24	Southern Cal Disc Tire Co Inc-Discout Tire	122
25	Qg Printing IL LLC	114

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