For Sale
Multi-Building Net Lease

Office • Industrial • Self-Storage • Yard

601-603 Lake Way Place • Tullahoma, TN 37388

SVN
SECOND STORY
ATLANTA

Offering Summary

National Tenant Anchor | Caliber Collision

SVN | Second Story is pleased to present the opportunity to acquire 601–603 Lake Way Place, a multi-building net lease investment totaling ±17,800 SF on 2.57 acres in Tullahoma, Tennessee. The property features a long-term Caliber Collision tenancy occupying the industrial buildings and a portion of the office building, complemented by a second office tenant and a vacant storage building offering additional value-add potential. With in-place income, multiple building configurations, and additional land providing future storage or expansion opportunities, the property offers a compelling combination of stable cash flow and upside.

The property is strategically located within Coffee County and the established I-24 Corridor. Approximately 75 miles southeast of Nashville, 75 miles northwest of Chattanooga, and 60 miles northeast of Huntsville, Tullahoma provides access to Middle Tennessee's broader industrial and commercial markets while maintaining a lower-cost alternative to larger metropolitan locations. The property's multi-building configuration, ample acreage, and proximity to the I-24 corridor make it well suited for industrial, automotive, storage, and service-oriented users.

601–603 Lake Way Place
Tullahoma, TN 37388

The Offering

Sale Price	$1,770,000
In-Place NOI	$127,200
In-Place Cap Rate	7.19%
Adjusted Cap Rate	6.75% (After Landlord Expenses)

Property Summary

Market Area	Tullahoma / 1-24 Corridor | Coffee County
Total RBA	±17,800 SF
Total Land Area	±2.57 AC
Occupancy	88%
Property Mix	±10,800 SF Two Industrial Buildings ±4,800 SF Office Building ±2,200 SF Storage Building ±0.6 AC Outdoor Storage

Investment Highlights

Caliber Collision Anchor
- 71% occupied by established national tenant with ~7 years remaining

In-Place Income
- $127,200 of current annual income from Caliber Collision and Nana & Papaw's Salt Room

Multi-Building Configuration
- ±17,800 SF across industrial, office, and storage facilities

Value-Add Upside
- Vacant storage building provides immediate opportunity to generate additional income

Large 2.57-AC Lot
- Three parcels offering additional outdoor storage, expansion, or future-use potential

Annual Rent Growth
- Caliber lease features 2% annual rent escalations through renewal options

Strategic I-24 Location
- Conveniently positioned in Tullahoma with access to the I-24 corridor

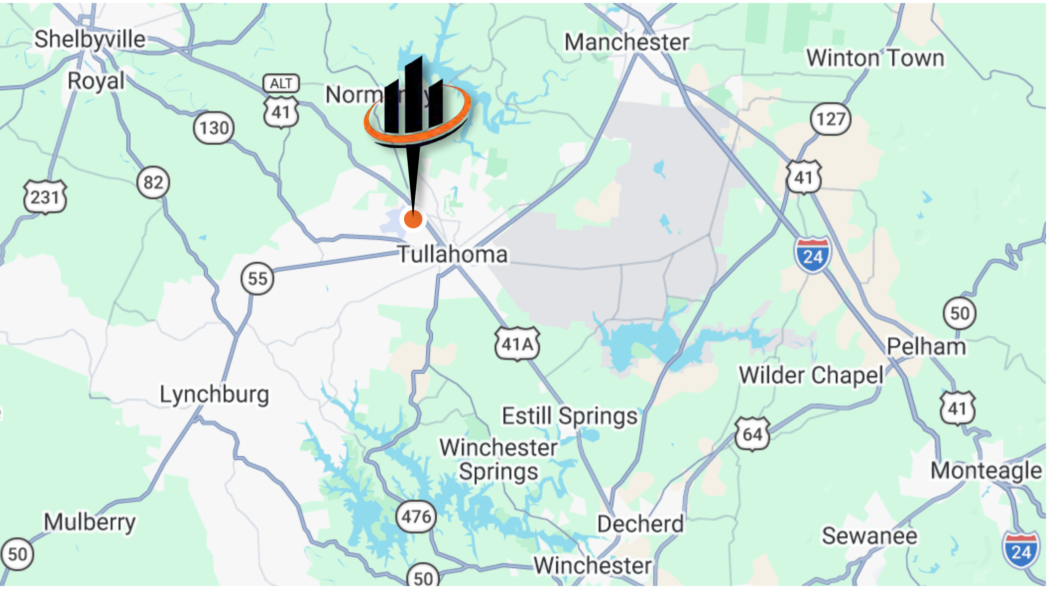
Diversified Income
- Caliber Collision and local office tenancy provide multiple revenue streams

Property Overview

Parcel ID: 125 00106 | 1.0 AC
- Bldg 1: 3,600 SF Industrial
- Bldg 2: 7,200 SF Industrial
- Bldg 3: 2,200 SF Self-Storage

Parcel ID: 125 00104 | 0.47 AC
- Bldg 4: 4,800 SF Office

Parcel ID: 125 00106 | 1.1 AC
- Yard 5: 0.6 AC Outdoor Storage


Shelbyville
Royal
ALT
41
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Manchester
Winton Town
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Tullahoma
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Pelham
Wilder Chapel
41A
Lynchburg
Estill Springs
Winchester
Springs
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Monteagle
Mulberry
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Decherd
Sewanee
24
Winchester
50


N
Tullahoma
Regional Airport
Charles St
ROSS
DOLLAR GENERAL
Kroger
goodwill
planet fitness
Red Lobster
SONIC
Google Earth

Financial Overview

Rent Roll

Premises	Tenant	SF Leased	Lease Type	Monthly Rent	Annual Rent	Lease Expiration	Notes
Industrial Buildings	Caliber Bodyworks of TN	10,800	NNN	$8,600	$103,200	7/31/2033	10-year lease term; 2% annual escalations; (2) 5-year options
Office Building	Caliber Bodyworks of TN	1,776	NNN	(included above)		7/31/2033	Same lease
Office Building	Nana & Papaw's Salt Room & More	3,024	Gross	$2,000	$24,000	2028	-
Storage Building	Vacant	2,200	-	-	-	-	-
Yard Storage	Vacant	0.6 AC	-	-	-	-	-
Total In-Place Income		**17,800 SF**		**$10,600**	**$127,200**		

Operating Statement

Income	Annual
Caliber Collision Base Rent	$103,200
Nana & Papaw's Base Rent	$24,000
Effective Gross Income	**$127,200**
Owner Expenses	
Property Taxes	$3,290
Insurance	$1,742
CapEx Reserve (Roof & HVAC)	$2,700
Total Operating Expenses	**$7,732**
Net Operating Income	**$119,468**

- *Landlord responsibilities: Roof/Structure and HVAC only*
- *Caliber reimburses taxes & insurance pro-rata (main bldg + 35% office share)*
- *Salt Room is gross lease; Landlord bears Salt Room's tax/insurance share*

5-Year Pro Forma & Upside Analysis

ITEM	CURRENT In-Place	YEAR 1 Storage Leased	YEAR 2 Yard Stabilized	YEAR 3	YEAR 4	YEAR 5
INCOME						
Caliber Collision Base Rent (2% annual escalation)	$103,200	$103,200	$105,264	$107,369	$109,517	$111,707
Nana & Papaw's Saltroom (Gross Lease — 3% bump Yr 2, then flat)	$24,000	$24,000	$24,720 +3%	$24,720	$24,720	$24,720
In-Place Income Subtotal	**$127,200**	**$127,200**	**$129,984**	**$132,089**	**$134,237**	**$136,427**
VALUE-ADD UPSIDE						
Storage Bldg (2,200 SF @ $6.00/SF NNN) Vacant Now	—	**$13,200**	**$13,200**	**$13,200**	**$13,200**	**$13,200**
Outdoor Yard / Equipment Storage (0.6 AC, ~10 spaces @ $250/mo) Vacant Now	—	—	**$30,000**	**$30,000**	**$30,000**	**$30,000**
Value-Add Upside Subtotal	—	**$13,200**	**$43,200**	**$43,200**	**$43,200**	**$43,200**
EFFECTIVE GROSS INCOME (EGI)	**$127,200**	**$140,400**	**$173,184**	**$175,289**	**$177,437**	**$179,627**
OWNER EXPENSES (NET LANDLORD EXPOSURE — 3% ANNUAL GROWTH (COMPOUNDING))						
Net Property Tax (Caliber reimburses 70%; Saltroom gross + storage on LL)	($3,290)	($3,389)	($3,490)	($3,595)	($3,703)	($3,814)
Net Landlord Insurance (same pro-rata basis)	($1,742)	($1,794)	($1,848)	($1,904)	($1,961)	($2,019)
CapEx Reserve — Roof & HVAC ($0.25/SF, 10,800 SF)	($2,700)	($2,781)	($2,864)	($2,950)	($3,039)	($3,130)
Total Owner Expenses	**($7,732)**	**($7,964)**	**($8,203)**	**($8,449)**	**($8,702)**	**($8,964)**
NET OPERATING INCOME (NOI)	**$119,468**	**$132,436**	**$164,981**	**$166,840**	**$168,735**	**$170,663**
Cap Rate on $1,770,000 Purchase Price	**6.75%**	**7.48%**	**9.32%**	**9.43%**	**9.53%**	**9.64%**

Storage Building (2,200 SF) — Currently vacant (seller personal use). Light industrial/flex storage leases at $5–$8/SF NNN with minimal TI. At $6/SF NNN adds **$13,200/year**, pushing Year 1 cap to **7.49%**.

Nana & Papaw's Saltroom — Gross lease with a 3% rent step in Year 2 ($24,000 → $24,720), then flat through expiration 11/1/2028. Modest upside with minimal risk.

Outdoor Yard (0.6 AC) — Ideal for contractor staging, vehicle/trailer, or RV/boat storage. ~10 spaces at $250/mo = **$30,000/year**. Stabilized cap **~9.33%+ by Year 2**.

CALIBER

TENANT	Caliber Bodyworks of TN, LLC
LEASE TYPE	NN+
ORIGINAL TERM	10 Years
RENT COMMENCEMENT	July 15, 2023
LEASE EXPIRATION	July 31, 2033
TERM REMAINING	7 Years
RENEWAL OPTIONS	Two, 5-Year Options
RENTAL INCREASES	2% Annual Escalations
LANDLORD RESPONSIBILITIES	Roof/Structure and HVAC
TENANT RESPONSIBILITIES	Taxes & Insurance (pro-rata) All other maintenance

RENT SCHEDULE

Lease Year	Annual Escalation	Monthly	Annual
Year 4	7/1/2026	$8,600	$103,200
Year 5	7/1/2027	$8,772	$105,264
Year 6	7/1/2028	$8,947	$107,369
Year 7	7/1/2029	$9,126	$109,517
Year 8	7/1/2030	$9,309	$111,707
Year 9	7/1/2031	$9,495	$113,941
Year 10	7/1/2032	$9,685	$116,220

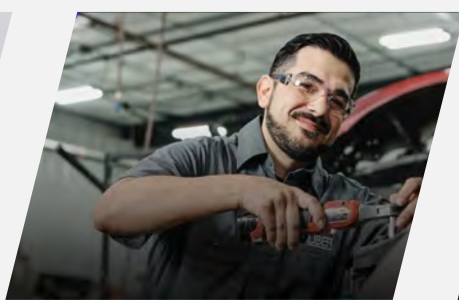
Tenant Overview

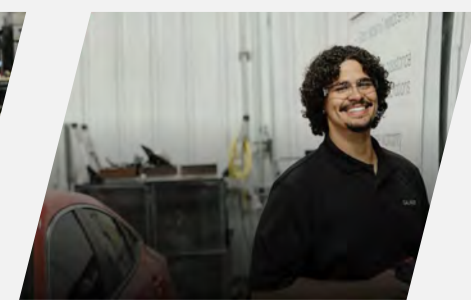
CALIBER

Caliber Collision is the largest collision repair company in the United States, providing auto body repair, glass replacement, fleet care, and ADAS calibration services. Founded in 1997 and headquartered in Lewisville, Texas, Caliber operates more than 1,800 locations across 40+ states. The company's national scale, strategic partnerships with major insurance carriers and vehicle dealerships, and private equity backing from Hellman & Friedman reinforce its position as a leading institutional tenant in the automotive service sector.

#1	1,800+	50+	34
Collision Repair Company	**Locations Nationwide**	**Dealership Partnerships**	**Insurance Carrier Partnerships**
Largest in the U.S.	*Across 40+ States*	*Nationwide Network*	*Including GEICO, Allstate, State Farm & AAA*

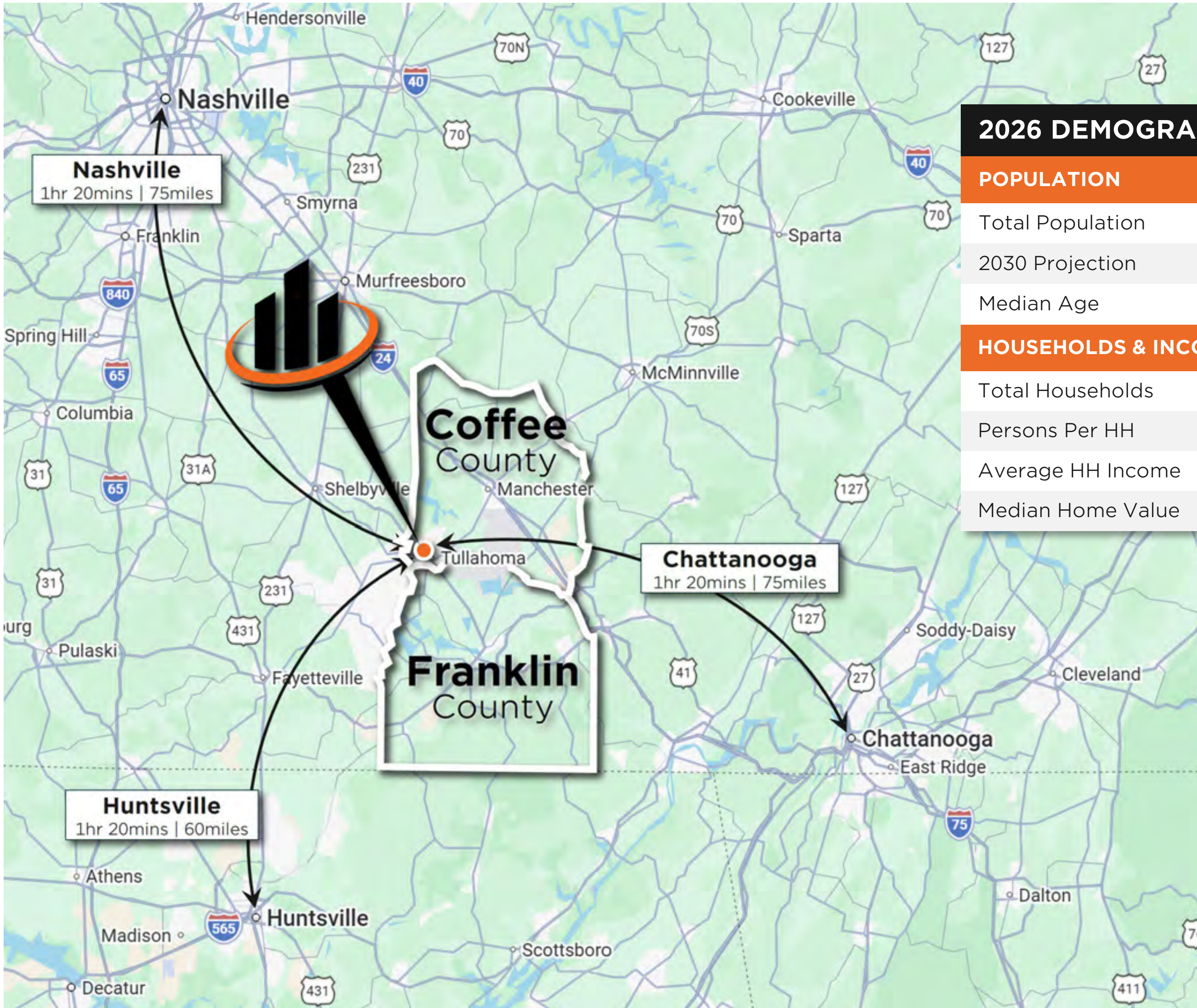
Auto Body Repair • Glass Replacement • Fleet Care • ADAS Calibration Services





Regional Connectivity

Strategic Location | Near Nashville, Chattanooga, Huntsville, and the Georgia and Alabama state lines



2026 DEMOGRAPHICS			
POPULATION	**1 MILE**	**3 MILES**	**5 MILES**
Total Population	2,083	19,324	25,177
2030 Projection	2,173	20,003	26,048
Median Age	43.1	40.8	41.3
HOUSEHOLDS & INCOME	**1 MILE**	**3 MILES**	**5 MILES**
Total Households	860	7,938	10,246
Persons Per HH	2.3	2.4	2.4
Average HH Income	$94,624	$80,052	$80,838
Median Home Value	$284,550	$260,627	$263,813

Tullahoma, TN | Strategic Middle Tennessee Hub

No State Personal Income Tax

$0

Favorable business climate
Competitive property taxes

89 Cost of Living Index

11% below the national average

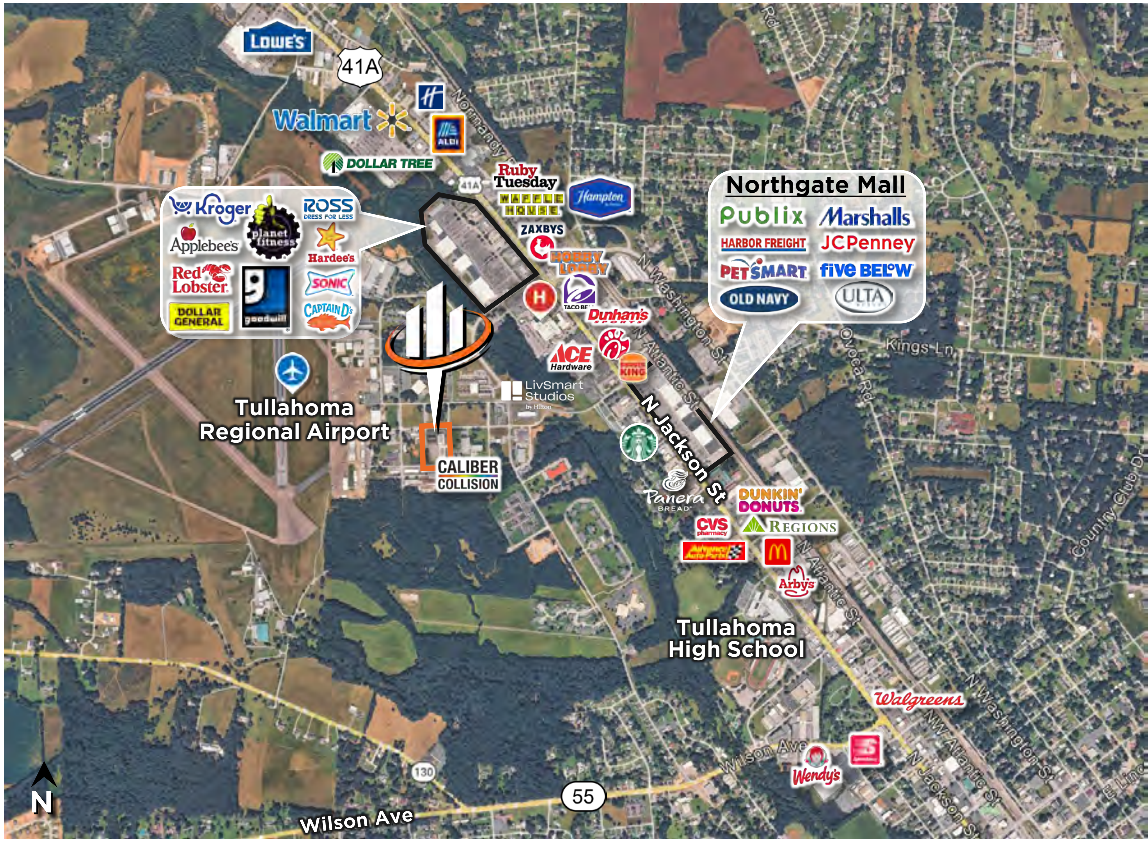
2,900+ Skilled Workers

Arnold Engineering Development Complex

Workforce in Manufacturing

Nearly 2x the national share

22.7%



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