



Corporate Guaranty (650+ Locations) | New 10-Year Leases in 2023 | 99,000+ AHHI in 1-Mile



OFFERING MEMORANDUM
HARVARD, ILLINOIS (OUTSIDE CHICAGO)

Marcus & Millichap
THE SULO GROUP

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Exclusively Listed by:

Dominic Sulo

Senior Managing Director
CHICAGO OAKBROOK
Tel: (630) 570-2171
DSulo@marcusmillichap.com
License: IL 475.134920

Drew Antoniou

Senior Associate
CHICAGO OAKBROOK
Tel: (630) 570-2185
AAntoniou@marcusmillichap.com
License: IL 478.005376

Scott Skuteris

Associate
CHICAGO OAKBROOK
Tel: (630) 570-2245
SSkuteris@marcusmillichap.com
License: IL 475.208175

Broker of Record:

Steven Weinstock
Regional Manager
Chicago Oak Brook
Tel: (630) 570-2200
sweinstock@marcusmillichap.com
License: 471.011175

Marcus & Millichap

Oakbrook, IL
1 Mid America Plaza #200
Oakbrook Terrace, IL 60181
P: +1 630-570-2200

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

Crash Champions

1520 N Division Street

Harvard, IL 60033

OFFERING SUMMARY

Price:	\$1,230,000
Cap Rate:	8.00%
Net Operating Income:	\$98,400
Building Square Footage:	5,394 Sq Ft
Year Built Renovated Addition:	1965 1990 2000
Lot Size:	+/- 0.94 Acres

LEASE SUMMARY

Tenant:	Crash Champions, LLC
Guaranty:	Corporate
Lease Commencement:	12/8/2023
Rent Commencement:	12/8/2023
Lease Expiration:	11/30/2033
Lease Term Remaining:	8+ Years
Lease Type:	Double Net
Roof and Structure:	Landlord Responsible
Rental Increases:	10.00% Increases Every 5 Years
Renewal Options:	Three, Five-Year
Right of First Refusal:	Right of First Refusal to 15 Days

OPERATING DATA

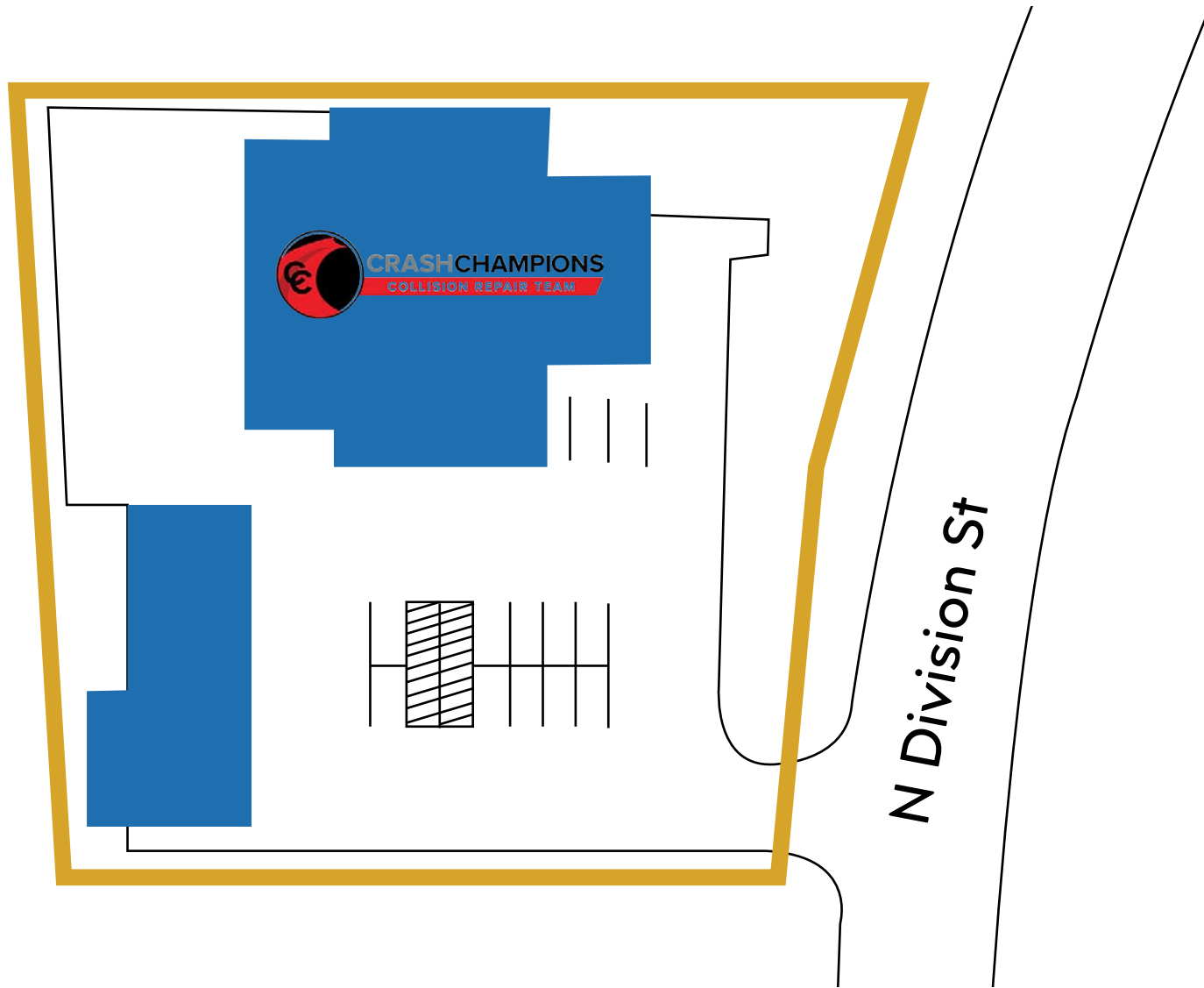
Year	Start Date	End Date	Annual Rent	Cap Rate
1-5	12/8/2023	11/30/2028	\$98,400	8.00%
6-10	12/1/2028	11/30/2033	\$108,240	8.80%
11-15 (Option 1)	12/1/2033	11/30/2038	\$119,064	9.68%
16-20 (Option 2)	12/1/2038	11/30/2043	\$130,970	10.65%
21-25 (Option 3)	12/1/2043	11/30/2048	\$144,067	11.71%

INVESTMENT HIGHLIGHTS

- **Corporate Guaranty from Crash Champions (650+ Locations)**
 - Crash Champions was founded in 1999 in Chicago, IL. Part of “The Big 5”, Crash Champions is the third largest collision repair provider with 650+ locations across the United States.
 - Today they are the nation’s largest founder-led automotive repair brand in the country. Backed by private equity firm Clearlake Capital, in 2022 Crash Champions merged with Service King and integrated 336 of their locations.
- **Recent Acquisition of Adam Collision (4 Locations)**
 - All 4 Adams Collision locations were acquired by Crash Champions in December of 2023.
 - Adams Collision proudly served McHenry county (Northwest and Far Northwest parts of Chicago MSA) for more than 6 decades.
 - Each of the 4 repair centers is I-CAR Gold Class certified.
 - <https://crashchampions.com/company/press/crash-champions-expands-chicago-presence-acquires-mso-adams-collision>
- **New 10-Year Leases with 10% Increases Every 5 Years**
 - Over 8 years remaining on initial lease term with three, five-year options to extend, demonstrating long-term commitment to the site.
 - The lease features 10% rental increases every five years in the initial term and continuing into the option periods, growing NOI and hedging against inflation.
 - Limited landlord responsibilities, with landlord only responsible for roof and structure.
- **Recession and Internet Resistant Industry**
 - The U.S. automotive collision repair industry was valued at \$33.79 billion dollars in 2023 and has a projected compound annual growth rate of 2.80% through 2031.
 - Most U.S. households (91.7%) had at least 1 vehicle in 2022 (latest available data) and 22.1% of households had three or more vehicles.
 - The price of new vehicles in January 2024 is 19.6% higher than in January 2021. The price of used vehicles has gone through more volatile movements but, in January 2024, are 20.1% higher than in January 2021.
 - The growth in vehicle ownership, cost of vehicle ownership, and the growth of the collision repair industry itself suggests a strong and safe investment during any economic environment.



SITE PLAN



TENANT PROFILE

The story of Crash Champions dates back to 1999 as a single body shop in New Lenox, IL. Since its inception by present-day founder and CEO Matt Ebert, the company has held to the conviction that there is a better and more personal way to deliver the automotive repair experience for customers and business partners.

In 2014, after more than 15 years of steadily honing our craft and establishing a reputation for operational excellence across our home market of Chicago, New Lenox Auto Body officially rebranded to a name that more effectively expressed our mission: The Crash Champions Collision Repair Team. By 2020, Crash Champions expanded to more than 40 locations and several new markets, including the transformational acquisition of Pacific Elite and its 20 Southern California locations to create the fifth-largest independent multi-shop collision repair operator (MSO) in the U.S.

Crash Champions completes a second industry-defying move with a strategic transaction of Service King Collision, and its more than 330 locations. The strategic deal positions Crash Champions as a nationwide leader in high-quality, trusted collision repair service with locations in 30+ states.

Today, Crash Champions stands as the third-largest operator of high-quality collision repair service in the U.S., with more than 650 locations in 37 states and the District of Columbia – and is a trusted name with nearly all major automotive insurance providers.

Company Type: Private
Location: Westmont, Illinois (650+ including the District of Columbia)
Website: <https://crashchampions.com/>

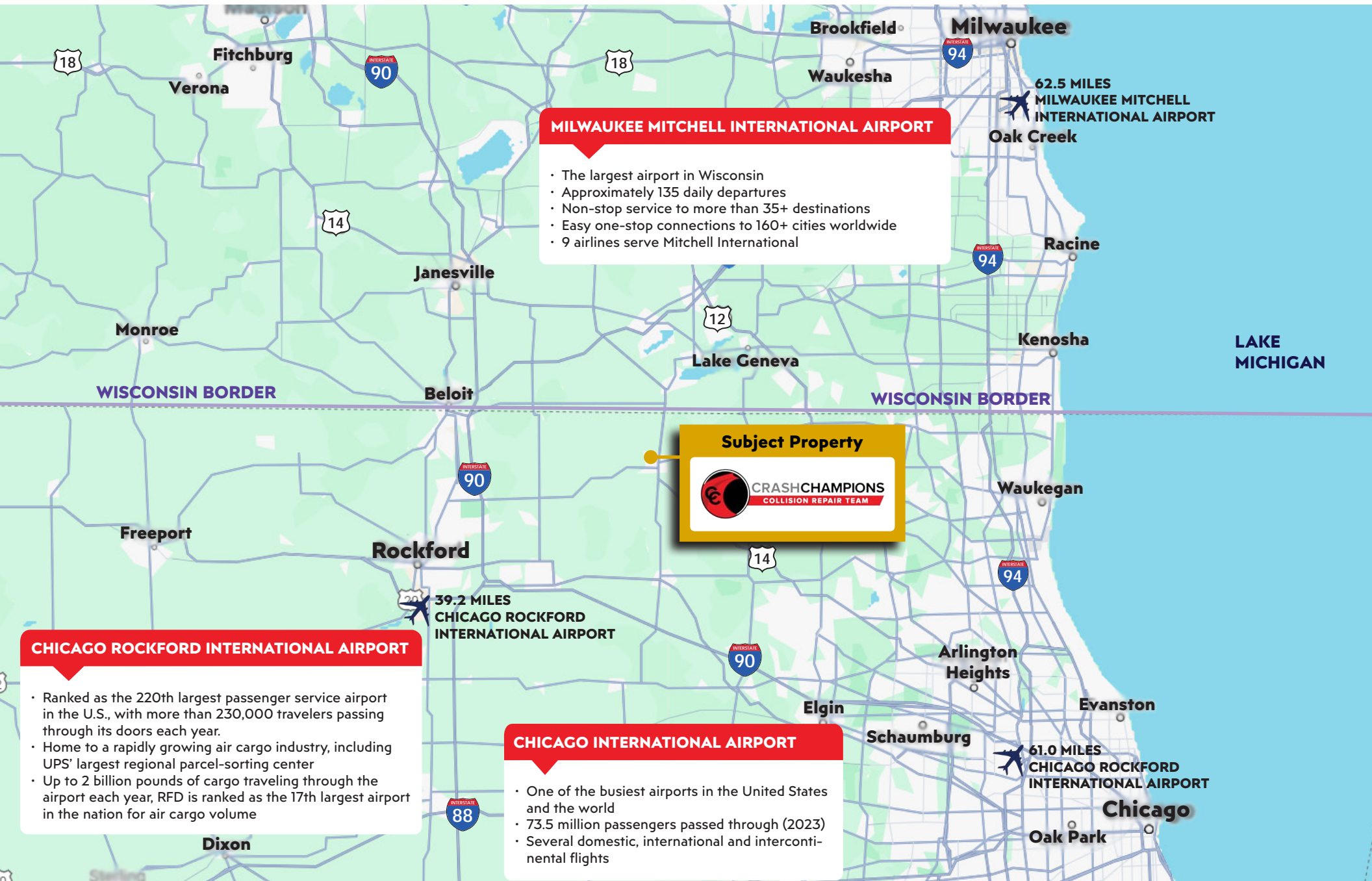
<p>1999</p> <p>Year Founded</p>	<p>10,000+</p> <p># of Employees</p>	<p>650+</p> <p>Locations Nationally</p>
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PROPERTY PHOTOS



REGIONAL MAP



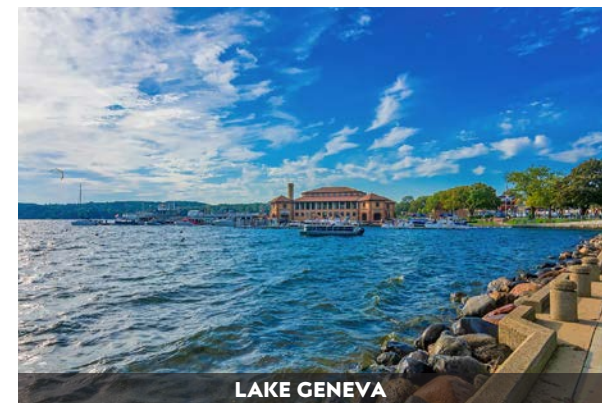
AREA OVERVIEW

HARVARD

- Harvard is located in northeast Illinois in McHenry County approximately seven miles south of the Illinois/Wisconsin border.
- Harvard is centrally located within the Chicago/Rockford/Milwaukee triangle and is served by Routes 14, 23, and 173.
- There are advantages of being only one hour from Chicago and Milwaukee and only 30 minutes from Rockford.
- Harvard is in close proximity to the Lake Geneva/Fontana recreational and resort area that offers many fine restaurants, beaches, swimming, boating, fishing and fine hotels.
- There are three ski hills within minutes and one ski hill in historic Galena which is only 90 minutes from Harvard.
- The Harvard area has the largest number of dedicated conservation acres in the State of Illinois.
- The Union Pacific railroad also offers commuter train service to the Chicago Land area where you will find some of the best cultural activities in the world.

CHICAGO


- Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana.
- The metro houses 9.6 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents.
- During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020-2021.
- Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.
- The metro population trails only Los Angeles in size. Slowing population growth, however, has been noted over the previous decade.
- Illinois trails only New York City, Texas and California in total corporate headquarters. There are over 30 Fortune 500 companies based locally.
- The region is home to various well-known museums, including the world-class Field Museum, Shedd Aquarium, the Museum of Science and Industry, the Art Institute of Chicago and Adler Planetarium.
- The theater scene rivals the world's best, and troupes, dance companies, symphony orchestras and music venues abound.



DEMOGRAPHICS


POPULATION	1-MILE	3-MILE	5-MILE
2000 Population	6,098	10,940	12,761
2010 Population	6,124	10,864	12,587
2023 Population	6,228	11,173	12,948
2028 Population	6,520	11,558	13,363
HOUSEHOLDS			
2000 Households	2,019	3,601	4,348
2010 Households	2,063	3,691	4,431
2023 Households	2,123	3,766	4,513
2028 Households	2,226	3,901	4,660
OWNER OCCUPIED HOUSING UNITS			
2000 Owner Occupied Housing Units	55.7%	58.7%	61.4%
2010 Owner Occupied Housing Units	55.5%	58.6%	61.1%
2023 Owner Occupied Housing Units	55.3%	58.8%	61.3%
2028 Owner Occupied Housing Units	55.1%	58.7%	61.1%
RENTER OCCUPIED HOUSING UNITS			
2000 Renter Occupied Housing Units	36.3%	32.8%	30.1%
2010 Renter Occupied Housing Units	39.2%	36.1%	33.0%
2023 Renter Occupied Housing Units	39.4%	36.0%	32.9%
2028 Renter Occupied Housing Units	40.0%	36.5%	33.5%
AVERAGE HOUSEHOLD INCOME	\$94,140	\$88,836	\$91,533

AREA SNAPSHOT




12,948

POPULATION (5-MILE)




10,961

DAYTIME POPULATION (5-MILE)



4,513

HOUSEHOLDS (5-MILE)



\$94,140

AVERAGE HOUSEHOLD INCOME (1-MILE)