gerber COLLISION & GLASS

INSURANCE DRIVEN | RECESSION RESILIENT | PUBLICLY TRADED PARENT COMPANY (NYSE:BGSI | TSX:BYD)

BRAND NEW 2026 CONSTRUCTION
15 YEAR ABSOLUTE NNN LEASE

11541 N IH 35, JARRELL, TX 76537

AUSTIN MSA

One of the Fastest Growing Cities in the U.S.

REPRESENTATIVE PHOTO

Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

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Marcus & Millichap
NNN DEAL GROUP

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Gerber Collision & Glass

INSURANCE DRIVEN | RECESSION RESILIENT | PUBLICLY TRADED PARENT COMPANY (NYSE:BGSI | TSX:BYD)

INVESTMENT SUMMARY

11541 N IH 35, JARRELL, TX 76537

PRICE: $6,155,720 **CAP:** 5.70% **NOI:** $350,876

OVERVIEW

PRICE	$6,155,720
GROSS LEASABLE AREA (GLA)	16,525 SF
LOT SIZE	2.27 Acres
BASE RENT	$350,876
YEAR BUILT / RENOVATED	2026

LEASE ABSTRACT

LEASE TYPE	ABSOLUTE NNN
BASE TERM	15 Years
LEASE COMMENCEMENT	Q4 2026
LEASE EXPIRATION	Q4 2041
RENEWAL OPTIONS	3x5
INCREASES	10% Every 5 Years
LANDLORD OBLIGATION	None
GUARANTY	Corporate: The Boyd Group, Inc.

PREDICTABLE CASH FLOW

BASE TERM	ANNUAL RENT
YEARS 1-5	$350,876
YEARS 6-10	$385,964
YEARS 11-15	$424,560
OPTION 1	$467,016
OPTION 2	$513,718
OPTION 3	$565,089

The lease's contractual rent increases raise cash yield on original cost from 5.70% to 6.90% over the primary 15-year term (and to 7.59% in the first renewal option) without additional capital investment.

RESPONSIBILITIES

Real Estate Taxes	Tenant
Insurance	Tenant
Repair & Maintenance	Tenant
Landlord Responsibilities	None

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN

BRAND NEW 2026 CONSTRUCTION WITH 15-YEAR ABSOLUTE NNN LEASE
Long-term absolute net lease providing passive ownership with zero landlord responsibilities

CORPORATE-BACKED TENANCY: BOYD GROUP (NYSE:BGSI | TSX:BYD)
Publicly traded parent company operating over 1,140 locations across North America with a proven national platform

RECESSION-RESISTANT INDUSTRY
Collision repair is non-discretionary and supported by direct insurance relationships creating consistent demand in all economic cycles

JARRELL, TX: EXPLOSIVE HIGH-GROWTH AREA
One of the fastest-growing communities in the region with population growth exceeding 275% since 2020 and continued double-digit annual gains

AUSTIN MSA: LONG-TERM UPSIDE IN EARLY-STAGE GROWTH MARKET
Surrounded by significant residential development and retail expansion as Austin continues to grow northward

STRATEGIC I-35 CORRIDOR LOCATION
Benefits from excellent visibility and access along a major north-south thoroughfare connecting Austin to Dallas

TEXAS TAX ADVANTAGE: NO STATE INCOME TAX
Investor-friendly structure enhances overall returns compared to high-tax states

RETAILER MAP

JARRELL, TX: EXPLOSIVE GROWTH!

Jarrell, Texas is one of the fastest-growing communities in the Austin MSA, driven by rapid in-migration, housing development, and its strategic location along the I-35 corridor. The city has experienced extraordinary population expansion, growing more than 275% since 2020 and maintaining double-digit annual growth rates exceeding 14%.

RESIDENTIAL
GROWTH MAP

JARRELL, TX: EXPLOSIVE RESIDENTIAL GROWTH

Jarrell, Texas has emerged as one of the fastest-growing communities in the Austin MSA, fueled by strong in-migration, expanding employment centers, and its strategic location along the I-35 corridor. The city has experienced extraordinary population growth since 2020, with continued double-digit annual growth reflecting the rapid expansion of the surrounding North Austin market.

Residential development is at the center of Jarrell's growth story, with numerous master-planned communities and new subdivisions under construction or in the development pipeline. National and regional homebuilders are actively delivering new single-family homes across the market, providing a range of housing options for first-time buyers, families, and move-up purchasers.

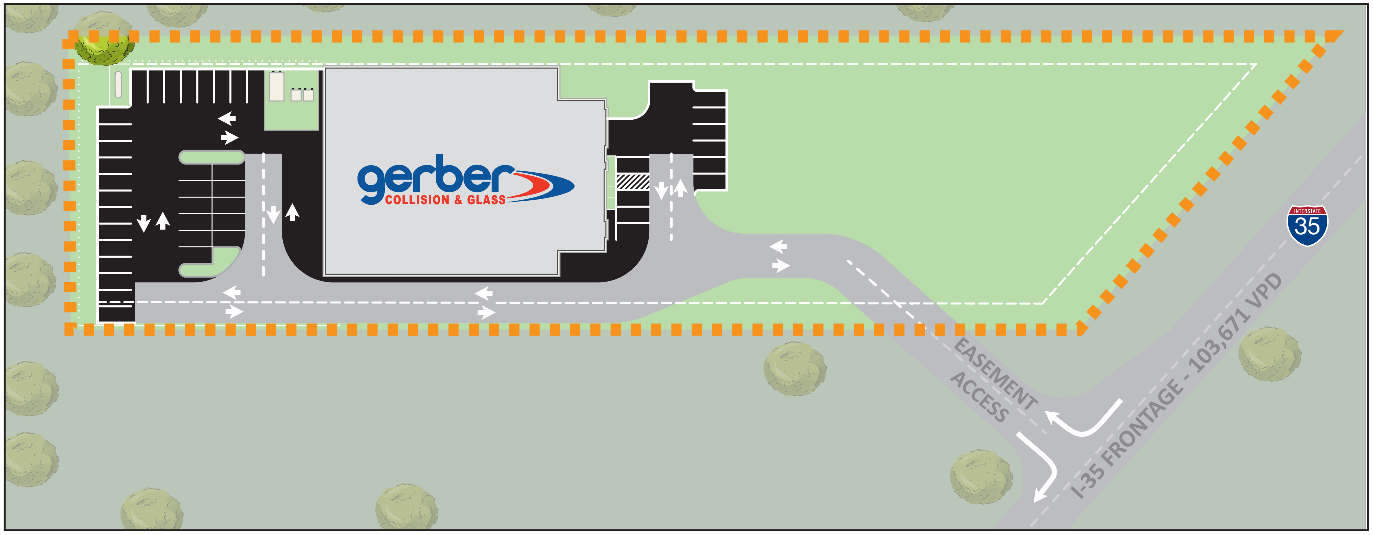
Major residential developments, including Canyon Ranch, Eastern Wells, Rancho del Cielo, and Sonterra, are adding significant new housing inventory and expanding the community's residential footprint. Several projects include hundreds of homesites, with additional phases and future lots supporting continued construction over the coming years.

The combination of affordable housing relative to established Austin-area submarkets, abundant developable land, major homebuilder activity, and convenient I-35 access continues to attract residents and developers to Jarrell. As new neighborhoods are built out, the growing residential base is also driving demand for schools, retail, restaurants, services, and other supporting infrastructure.

With a substantial pipeline of new homes and continued population growth, Jarrell is rapidly transitioning from a small community into a major emerging residential growth market within the Austin MSA.

SITE PLAN

APN	R-11-1325-000A-0001
LOT SIZE	2.27 Acres
BUILDING SIZE	16,525 SF
YEAR BUILT	2026
PARKING SPACES	36 (34 + 2 Accessible)



TENANT SUMMARY

Gerber Collision & Glass, a major brand under Boyd Group Services Inc., is one of North America's largest providers of automotive collision repair and glass replacement services. The company operates a wide network of non franchised collision repair centers that partner closely with insurance carriers and vehicle manufacturers to deliver high-quality, efficient service.

In 2025, Boyd Group reported strong results, with sales reaching approximately $3.14 billion, up 2.4% from the previous year, and added 70 new locations (43 through acquisitions and 27 through new developments) with continued expansion planned through 2026. **Q2 2026 sales were reported at $1.01 billion, the first time quarterly revenue has topped $1 billion in the company's history, up 29.9% year over year.**

A key highlight of the period was Boyd's agreement to acquire Joe Hudson's Collision Center for approximately $1.3 billion. The deal adds 258 locations, primarily across the southeastern United States, significantly expanding Gerber's presence and operational capacity. The acquisition strengthens Gerber's position as a leading, growth-focused player in the collision repair industry.

Boyd Group Closes $1.3 Billion Acquisition of Joe Hudson's Collision Center

Read Article Here

Providing Quality Auto Collision Services for More than 80 Years

Headquarters	Year Founded (Gerber)	Public Ownership	Locations	Employees	Boyd Group 2025 Revenue
ELMHURST, ILLINOIS	1937	Boyd Group Services Inc. TSX: BYD & NYSE: BGSI	1,140+	13,500+	$3.14 BIL USD

MACRS DEPRECIATION

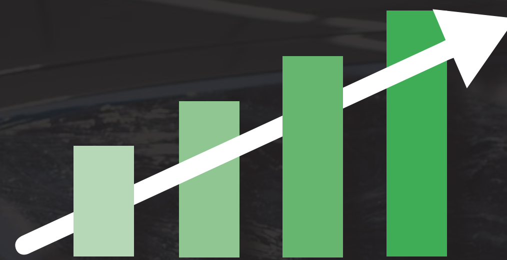
Modified Accelerated Cost Recovery System

QUALIFIES FOR ACCELERATED DEPRECIATION!

COST SEGREGATION BENEFITS

Cost segregation identifies personal property (generally 5- or 7-year recovery), land improvements (generally 15-year recovery), and other short-lived properties that have been erroneously classified as building property (39- or 27.5-year recovery), which can result in cost savings.

- **MACRS allows for greater accelerated depreciation over longer time periods**
- **Deduct greater amounts during the first few years of an asset's life, and relatively less later**
- **Any property that is being depreciated can elect the MACRS accounting and do a cost segregation**
- **Take advantage of 100% bonus depreciation rules reinstated and made permanent in July 2025**
- **Greatly reduce recapture on projects with rehab, renovation or capital expenditures**



Increase Your Cash Flow

COST SEGREGATION

ACCELERATE DEPRECIATION

INCREASE DEPRECIATION **EXPENSE** DEDUCTION

PAY LESS TAX

INCREASE CASH FLOW

Subject property qualifies for tax savings via accelerated depreciation via cost segregation.

Call today to see if cost segregation is right for you!

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AUSTIN

Known for the home of South by Southwest and the Austin City Limits festival, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell and Bastrop. The metro's population in-creased substantially in recent decades and now exceeds 2.6 million residents. Travis County holds more than half of the metro's population and is home to the city of Austin — the capital of Texas with a population of 980,000 people. Employment gains in the tech sector have significantly contributed to the metro's recent population and median household income growth. Austin is the host of the Tesla Gigafactory Texas, America's second-largest factory, which employs 20,000 people. The area is distinguished from other Texas markets by its "hill country" topography. Lady Bird Lake, near Austin's center, has been made famous by its iconic Ann W. Richards Congress Avenue Bridge, home to a bat colony which has become a popular photo opportunity for tourists.

METRO HIGHLIGHTS

MAJOR TECHNOLOGY PRESENCE

Tech companies are drawn to one of the nation's most educated labor pools, boosting professional and business services growth. Firms with a local presence include Dell, IBM and Oracle.

STRONG POPULATION GAINS

In the decade ended in 2024, Austin population grew 32 percent, averaging a growth rate of 2.8 percent annually and making Austin one of the most visible property markets in the country. At the same time, this has continued to elevate Austin's pop cultural relevance.

EMPLOYMENT GROWTH

In 2024, Austin added over 23,000 positions, expanding total employment by 1.7 percent. The metro's employment total has grown by about 45 percent in the past decade, multiple times that of the national pace.

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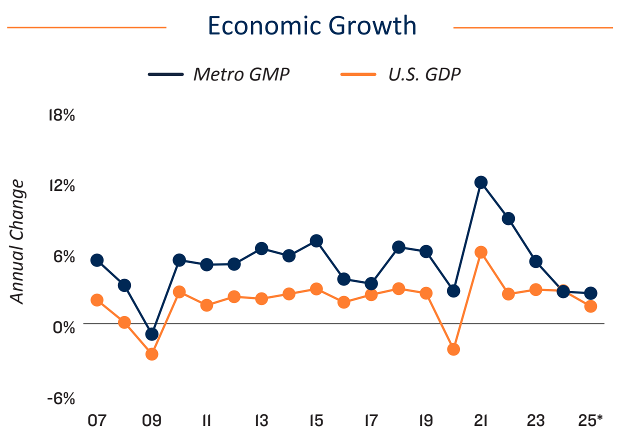
ECONOMY

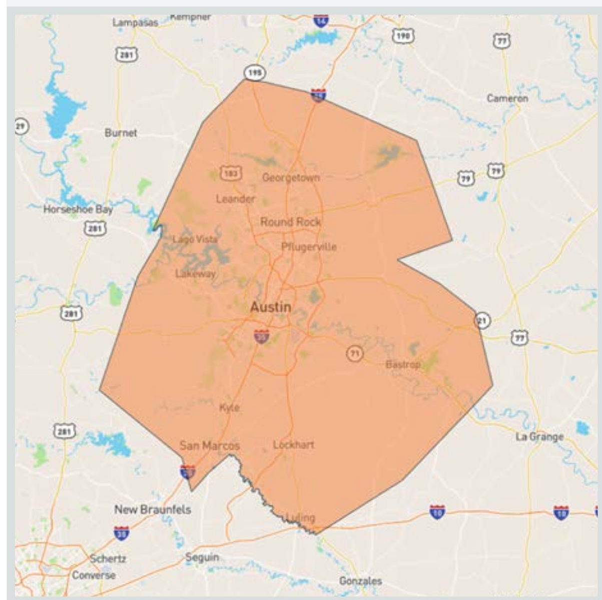
- Housed in a border state, Austin benefits from international trade through channels of foreign direct investment projects, as well as industries engaged in trade over the US-Mexico border.
- The government is a significant driver in the local economy. Austin is the state capital and home to an IRS regional processing center, as well as military bases.
- The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Meta, Apple, Tesla, Oracle and Amazon.



* Forecast

MAJOR AREA EMPLOYERS

- NXP Semiconductors, Inc.
- Dell Inc.
- Michael Baker International
- University of Texas at Austin
- Texas Roadhouse, Inc.
- Oracle Corporation
- IBM Corp.
- Apple Inc.
- Internal Revenue Service



SHARE OF 2025 TOTAL EMPLOYMENT

5%
MANUFACTURING

16%
TRADE, TRANSPORTATION AND UTILITIES

15%
GOVERNMENT

11%
EDUCATION AND HEALTH SERVICES

6%
FINANCIAL ACTIVITIES

21%
PROFESSIONAL AND BUSINESS SERVICES

6%
CONSTRUCTION

11%
LEISURE AND HOSPITALITY

4%
INFORMATION

4%
OTHER SERVICES

Note: Figures are rounded to nearest whole percentage point

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DEMOGRAPHICS

- The metro is expected to add nearly 253,000 people through 2029, resulting in the formation of roughly 108,000 households and generating housing demand.
- A homeownership rate close to 57 percent reflects a sizable consumer base for multifamily housing.
- The local population of ages 25 and older includes 49 per-cent with bachelor's degrees and close to 18 percent with a graduate or professional degree.

QUALITY OF LIFE

Austin has lakes, hills, trails, an eclectic arts community, the-aters, museums, bookstores, a vibrant live music scene and a favorable climate. The metro is known as "The Live Music Capital of the World" and hosts the South by Southwest festi-val. The University of Texas has nationally ranked programs in football, basketball, baseball, swimming, volleyball, and track and field. Additionally, the metro is home to Austin FC. The MLS franchise plays at Q2 Stadium, a new venue in north central Austin with a capacity of 20,500. Cultural institutions include the Elisabet Ney Museum, the Austin Symphony Orchestra, the Andrea Ariel Dance Theatre and the O. Henry Museum. Austin is also home to the Texas Memorial Muse-um, the Contemporary Austin and the Paramount Theatre.

SPORTS

Ice Hockey | AHL | Texas Stars

Soccer | MLS | Austin FC

College Athletics | NCAA | Texas Longhorns

EDUCATION

- The University of Texas at Austin
- Huston-Tillotson University
- St. Edward's University
- Austin Community College District

ARTS & ENTERTAINMENT

- Elisabet Ney Museum
- South by Southwest
- Texas Memorial Museum
- LBJ Presidential Library

QUICK FACTS

POPULATION
2.6M
Growth 2025-2029*
9.9%

HOUSEHOLDS
1M
Growth 2025-2029*
10.5%

MEDIAN AGE
37
U.S. Median:
39

MEDIAN HOUSEHOLD INCOME
$107,000
U.S. Median:
$76,000

*Forecast

2025
Population by Age

6%	0-4 years
19%	5-19 years
7%	20-24 years
33%	25-44 years
23%	45-64 years
12%	65+ years

** Forecast*

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS / JARRELL, TX

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	7,439	20,670	23,705
2025 Estimate	6,148	16,979	19,468
Growth 2025 - 2030	**21.01%**	**21.74%**	**21.76%**
2010 Census	1,121	3,523	4,780
2020 Census	3,906	10,511	12,036
Growth 2010 - 2020	**248.50%**	**198.33%**	**151.82%**

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2030 Projections	2,561	7,467	8,554
2025 Estimate	2,116	6,118	7,005
Growth 2025 - 2030	21.03%	22.04%	22.10%
2010 Census	377	1,200	1,611
2020 Census	1,268	3,548	4,054
Growth 2010 - 2020	236.39%	195.60%	151.70%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
$200,000 or More	5.25%	6.54%	7.64%
$150,000 - $199,999	7.70%	8.56%	9.03%
$100,000 - $149,999	30.48%	29.15%	27.68%
$75,000 - $99,999	16.18%	15.66%	15.42%
$50,000 - $74,999	17.89%	16.56%	15.69%
$35,000 - $49,999	10.94%	10.96%	10.95%
$25,000 - $34,999	4.35%	4.46%	4.37%
$15,000 - $24,999	2.84%	3.74%	4.77%
$10,000 - $14,999	1.81%	1.98%	1.93%
Under $9,999	2.59%	2.38%	2.51%
2030 Est. Average Household Income	**$122,654**	**$128,203**	**$131,324**
2025 Est. Average Household Income	$99,457	$103,155	$105,176
2030 Est. Median Household Income	**$108,607**	**$114,103**	**$117,008**
2025 Est. Median Household Income	$89,840	$91,836	$91,921
2030 Est. Per Capita Income	$44,046	$46,266	$47,493
2025 Est. Per Capita Income	$35,610	$37,128	$37,943

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	6,148	16,979	19,468
Under 4	8.9%	8.4%	8.0%
5 to 14 Years	15.6%	15.3%	15.0%
15 to 17 Years	3.5%	3.6%	3.7%
18 to 19 Years	2.0%	2.1%	2.1%
20 to 24 Years	6.5%	6.4%	6.4%
25 to 29 Years	9.8%	9.5%	9.1%
30 to 34 Years	11.8%	11.2%	10.6%
35 to 39 Years	9.2%	8.9%	8.7%
40 to 49 Years	13.0%	13.0%	13.0%
50 to 59 Years	9.4%	9.9%	10.3%
60 to 64 Years	3.5%	3.9%	4.2%
65 to 69 Years	2.6%	3.0%	3.3%
70 to 74 Years	2.0%	2.3%	2.6%
Age 75+	2.2%	2.6%	3.0%
2025 Median Age	31.0	32.0	33.0
2025 Population 25 + by Education Level	3,912	10,906	12,626
Elementary (0-8)	2.93%	3.41%	3.70%
Some High School (9-11)	8.17%	7.38%	6.84%
High School Graduate (12)	28.16%	28.63%	29.92%
Some College (13-15)	25.13%	24.95%	24.20%
Associates Degree Only	10.38%	10.15%	10.09%
Bachelors Degree Only	15.01%	14.72%	14.68%
Graduate Degree	6.31%	6.76%	6.70%

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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Information About Brokerage Services

2-10-2025

EQUAL HOUSING OPPORTUNITY

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (**A client is the person or party that the broker represents**):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200

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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone

Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord's Initials	Date

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