

International Car Wash Group – Sale-Leaseback

dba. Car Wash USA

6071 Goodman Rd, Olive Branch, MS 38654

- ❖ 20-Year Sale-Leaseback
- ❖ Corporate Guarantee
- ❖ #1 Car Wash Operator Globally

- ❖ Absolute Triple-Net (NNN) Lease
- ❖ More Than 900 Locations
- ❖ Accelerated Depreciation



Representative Photo

OFFERING MEMORANDUM

EXCLUSIVE NET-LEASE OFFERING

Marcus & Millichap



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6071 Goodman Rd, Olive Branch, MS 38654

PRICE: \$3,850,000 | 6.25% CAP | RENT: \$240,625**PROPERTY DESCRIPTION**

Property	Car Wash USA
Property Address	6071 Goodman Rd
City, State ZIP	Olive Branch, MS 38654
Building Size (SF)	7,308
Lot Size (Acres)	+/- 1.43

THE OFFERING

Net Operating Income (NOI)	\$240,625
CAP Rate	6.25%
Purchase Price	\$3,850,000

LEASE SUMMARY

Property Name	Car Wash USA
Property Type	Net-Leased Car Wash
Ownership	Fee Simple
Guarantor	International Car Wash Group Ltd. (UK)
Rent Commencement	Close of Escrow
Lease Expiration	20 Years from Close of Escrow
Lease Term Remaining	20 Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant
Rental Increases	1.5% Annually Starting Year 2
Options to Renew	Four, Five-Year Tenant Renewal Options
Rental Increases in Options	1.5% Annually

HIGHLIGHTS

- **20-Year Triple-Net (NNN) Sale-Leaseback:** At Closing the Tenant Will Execute a Brand New 20-Year Absolute Triple-Net Lease. The Lease Will Have No Landlord Responsibilities and Four, Five-Year Tenant Renewal Options.
- **Corporate Guarantee:** The Lease is Subject to a Corporate Guarantee by International Car Wash Group Ltd. (UK) "ICWG" and the More Than 900 Locations Across Europe, Australia and the U.S.
- **The World's Largest Car Wash Company:** ICWG was Founded In 1965 and is Now the World's Largest Car Wash Operator, Washing More Than 35 Million Cars Every Year.
- **Favorable Industry Trends:** In the U.S., the Percentage of Drivers that Wash their Vehicle at a Professional Car Wash has Increased from 47% in 1994 to 72% in 2014.
- **Accelerated Depreciation:** This Property Qualifies for 15 Year Accelerated Depreciation



INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for 6071 Goodman Road in Olive Branch, Mississippi. The tenant will enter into a brand new, 20-year triple-net (NNN) lease upon close of escrow with absolutely no landlord responsibilities. The base annual rent will be \$240,625 and will have 1.50% annual rental escalations through the base term as well as during the four, five-year tenant renewal options. The lease will have a corporate guarantee. International Car Wash Group operates more than 900 locations throughout the United States and Internationally. The property is made up of 7,308 rentable square feet of building space and is situated on 1.43 acres of land.

GUARANTOR OVERVIEW

ICWG is the world's largest car wash company currently operating in 14 countries around the globe, washing more than 35 million cars every year through a network of more than 900 locations. In August 2015, ICWG entered the U.S. market and now operates 135 locations, making it the country's second largest operator. ICWG is led by an experienced team of car wash and investment professionals committed to delivering value, both for their customers and investors. The team is focused on developing and growing ICWG through a combination of market expansion, continuous innovation and investment. The sites are committed to delivering unparalleled service with consistent wash quality to each customer.



ANNUALIZED OPERATING DATA

Initial Annual Rent \$240,625

Base Term Rental Escalations 1.5% Annually Starting Year 2

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent
Year 1	\$240,625	\$20,052
Year 2	\$244,234	\$20,353
Year 3	\$247,898	\$20,658
Year 4	\$251,616	\$20,968
Year 5	\$255,391	\$21,283
Year 6	\$259,221	\$21,602
Year 7	\$263,110	\$21,926
Year 8	\$267,056	\$22,255
Year 9	\$271,062	\$22,589
Year 10	\$275,128	\$22,927
Year 11	\$279,255	\$23,271
Year 12	\$283,444	\$23,620
Year 13	\$287,696	\$23,975
Year 14	\$292,011	\$24,334
Year 15	\$296,391	\$24,699
Year 16	\$300,837	\$25,070
Year 17	\$305,350	\$25,446
Year 18	\$309,930	\$25,827
Year 19	\$314,579	\$26,215
Year 20	\$319,298	\$26,608

CAP Rate 6.25%

Purchase Price \$3,850,000

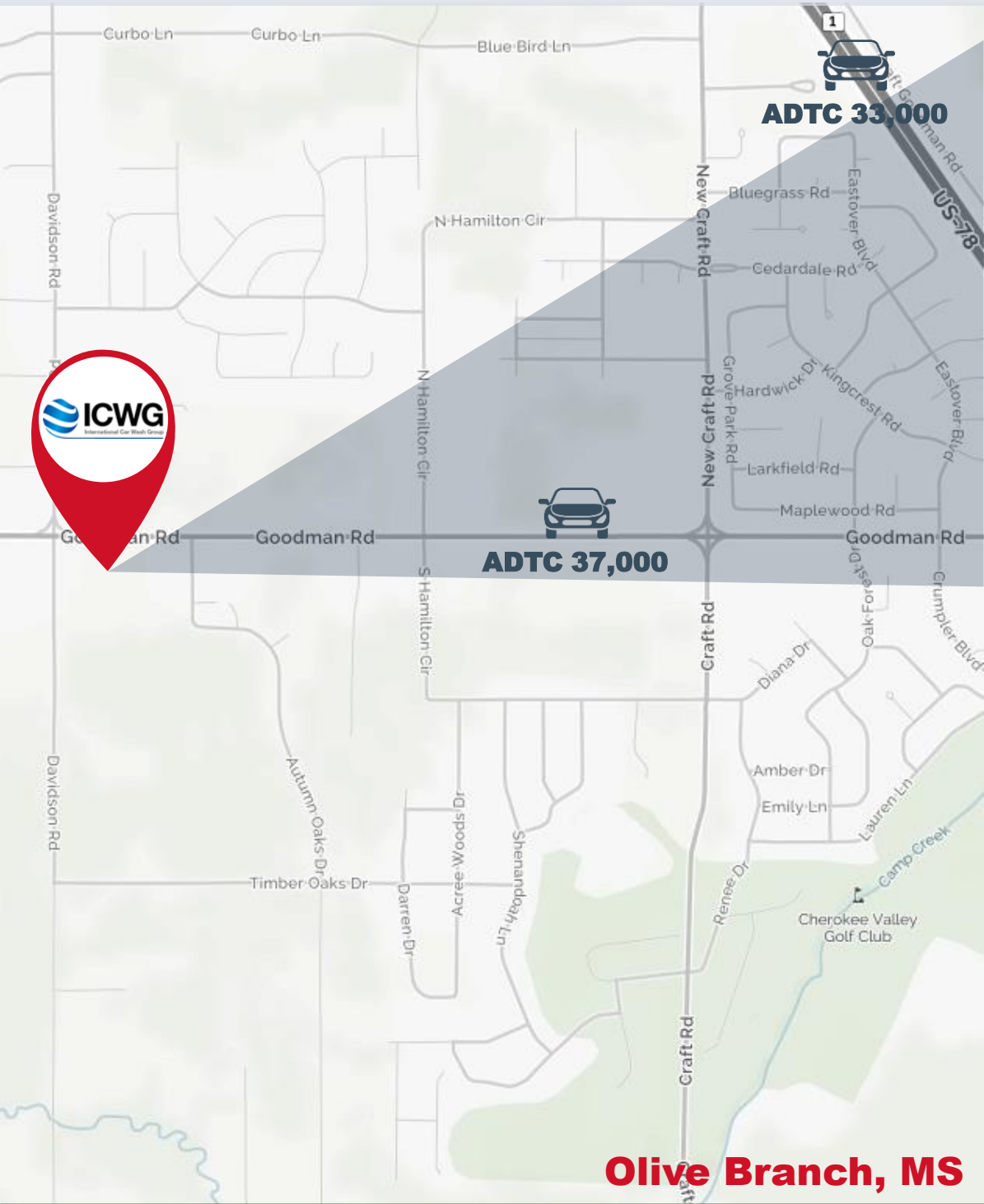
About International Car Wash Group

ICWG is the world's largest car wash company currently operating in 14 countries around the globe, washing more than 35 million cars every year through a network of more than 900 locations. In August 2015, ICWG entered the U.S. market and now operates 135 locations, making it the country's second largest operator. ICWG is led by an experienced team of car wash and investment professionals committed to delivering value, both for their customers and investors. The team is focused on developing and growing ICWG through a combination of market expansion, continuous innovation and investment. The sites are committed to delivering unparalleled service with consistent wash quality to each customer.

The Company has grown significantly in recent years through acquisitions, opening new sites in existing markets, investing in an extensive refurbishment program and expanding its international presence.



LOCATION HIGHLIGHTS



HIGHLIGHTS

- Surrounding Retailers Include: Walmart, Walgreens, CVS, Home Depot, Kroger, ALDI, Dollar Tree & Many More
- Strong Traffic Count | Goodman Road Has Average Daily Traffic Counts of 37,000 Vehicles
- Numerous Hospitality Accommodations | Hampton Inn & Suites, Comfort Suites, Comfort Inn & More
- Affluent Household Income | \$93,275 Average Household Income within a 3-Mile Radius
- Memphis International Airport | Located 11 Miles From the Subject Property | Busiest Cargo Airport in the United States

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
ARS Investment Holdings LLC	7,700
Thomas & Betts International	5,000
Memphis Service Center	4,000
Methodist Le Bonheur Healthcare	3,929
TIN Inc	3,800
International Paper	3,000
Marie Callender's	2,255
Methodist Hospital South	1,890
FedEx	1,727
Tbc Retail Enterprises Inc	1,723
St. Francis Hospital, Inc	1,700
Varco Pruden Holding Inc	1,658

* # of Employees based on 10 mile radius



LOCATION OVERVIEW

The subject property is located at 6071 Goodman Road in Olive Branch, Mississippi. Olive Branch is a city in DeSoto County in the northwestern corner of Mississippi. The city is considered a suburb of Memphis, and is part of the Memphis Metropolitan Statistical Area, a region that consists of three counties in southwest Tennessee, five counties in northwest Arkansas, and two counties in eastern Arkansas.

Surrounding Retail and Points of Interest

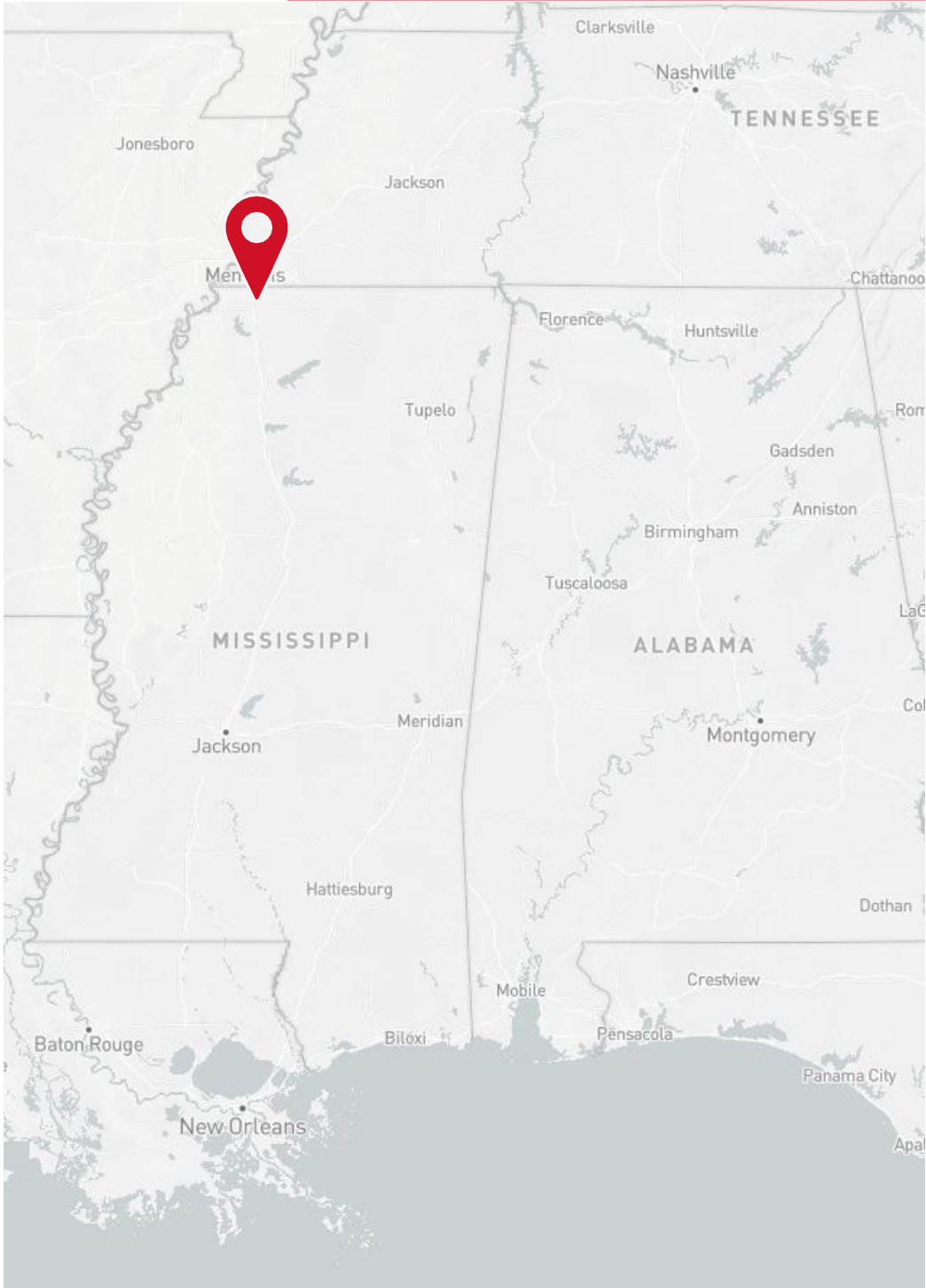
The subject property benefits from its close proximity to major national and local retailers which include: Walmart, Walgreens, CVS, Home Depot, Lowe’s, Kroger, ALDI, Dollar Tree, several quick service restaurants, and numerous hospitality accommodations. There are three schools located within four miles from the subject property and have a combined total enrollment of over 2,000 students. Memphis International Airport is located 11 miles from the subject property.

Traffic Counts and Demographics

There are approximately 81,555 individuals residing within a five-mile radius of the property with an average household income exceeding \$81,000. Along with other rapidly growing suburbs in DeSoto County, Olive Branch attributes most of its growth and development to the exodus of a large numbers of middle-class families leaving central Memphis. Additionally, the subject property benefits from its location along Goodman Road which experiences average daily traffic counts of 37,000 vehicles and provides easy access to US-78, which brings an additional 33,000 vehicles through the immediate area.

Memphis, Tennessee

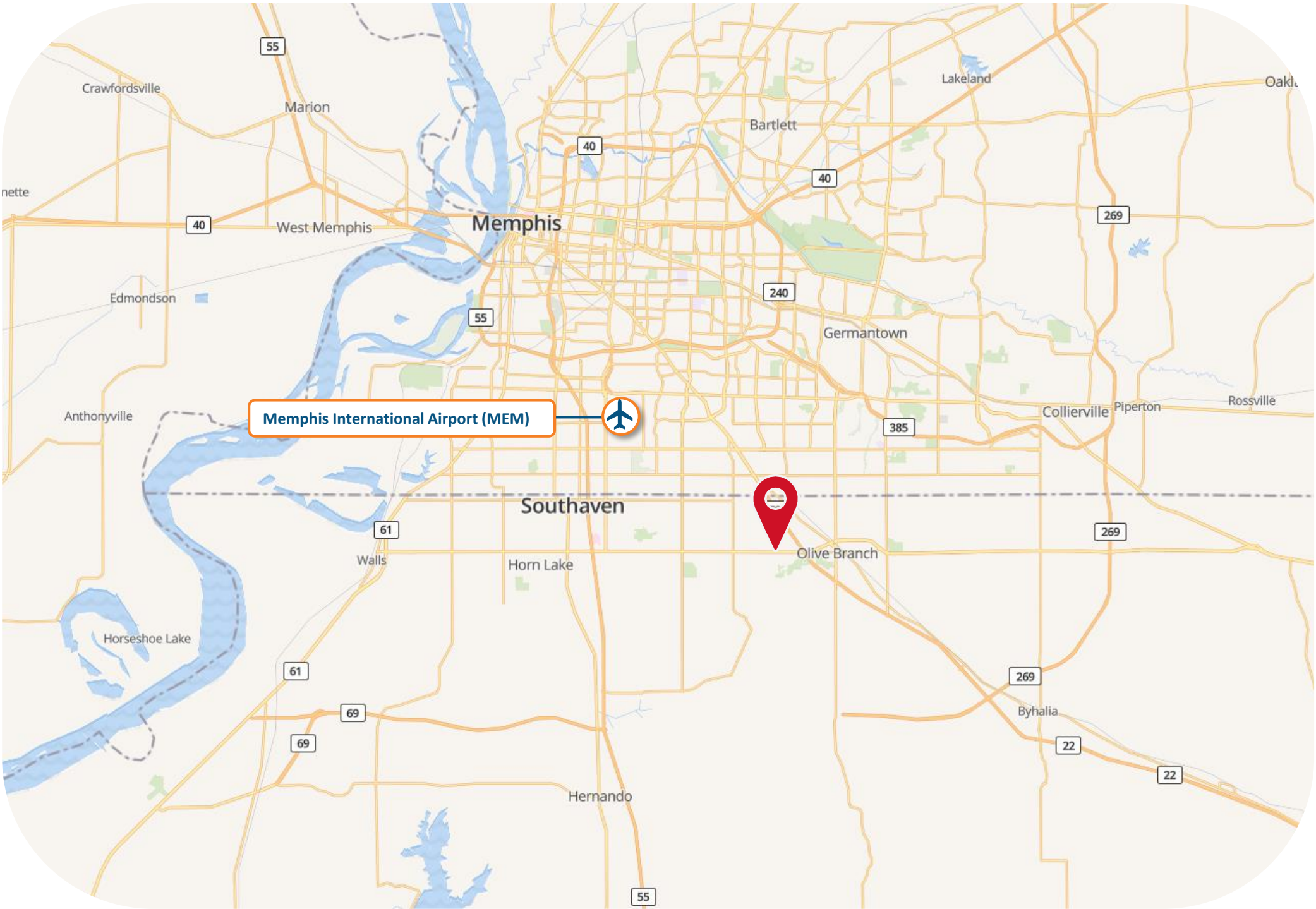
Memphis is the birthplace of Rock n’ Roll and the home of the Blues. It’s also home to the National Civil Rights Museum, Beale Street, the Memphis Rock and Soul Museum, the National Ornamental Metal Museum and Graceland, the second most visited residence in the United States. Memphis still has a vibrant music scene to this day, with live music each night on Beale Street and in most areas of the city. But music is not Memphis’ only export; these days, most goods come through Memphis and its transportation and logistics infrastructure. Not only is the airport the second largest cargo airport in the world – a fact attributable to FedEx’s “Super Hub” – but Memphis sits at a crossroads of what is called the four R’s: Railroads, Runways, Roads, and the Mississippi River. The city is also home to several Fortune 500 companies, including AutoZone, International Paper, and FedEx, as well as St. Jude Children’s Research Hospital and the Memphis Grizzlies. Every year, Beale Street and Downtown’s Tom Lee Park are transformed into a sea of music, pork and people during the Memphis in May International Festival. This month long celebration draws tens of thousands of visitors every spring and features the world-famous Beale Street Music Festival, World Championship Barbecue Cooking Contest and several international events honoring a different foreign country every year.





SURROUNDING AREA PHOTOS







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EXCLUSIVE NET-LEASE OFFERING

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