

# OFFERING MEMORANDUM

## Zips Car Wash Portfolio



 STREAM CAPITAL PARTNERS

**Seven-Property Portfolio**

San Antonio, TX | Jacksonville, FL | Saginaw, TX | Shreveport, LA | Tulsa, OK



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# DISCLAIMER

This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Properties ("the Properties") at 1431 Culebra Road, San Antonio, Texas; 3114 Fredericksburg Road, San Antonio, Texas; 9310 Mansfield Road, Shreveport, Louisiana, 11150 San Jose Blvd, Jacksonville, Florida; 4132 Southside Blvd, Jacksonville, Florida; 3912 S. Sheridan Road, Tulsa, Oklahoma; and 100 E McLeroy Blvd, Saginaw, TX. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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## Portfolio Pricing

**Portfolio Purchase Price:** \$29,572,067

**Portfolio Cap Rate:** 6.50%

**Current Portfolio Rent:** \$1,922,184

## Portfolio Lease Summary

**Tenant:** Zips Car Wash (Corp.)

**Lease Type:** NNN

**Landlord Responsibilities:** None

**Lease Term Remaining:** 19 years

**Lease Expiration Date:** June 30, 2038

**Rent Increases:** Lesser of 1.5% or 1.25x CPI

**Renewal Options:** Six, 5-year options



# INVESTMENT HIGHLIGHTS

## Long-Term Lease Term

There are approximately 19 years of lease term remaining with six, 5-year extension options providing stable, long-term income.

## Favorable Lease

Corporate absolute NNN lease structure requiring no landlord maintenance responsibilities.

## Growing Tenant

The Tenant's revenue increased approximately 61% from 2017-2018. The tenant has 179 locations with plans for additional expansion.

## Annual Rent Increases

The lease calls for attractive annual rent increases of 1.25%-1.50% providing an inflation hedge and increasing cash flows. The next increase is in July 2020.

## Internet-Resistant Business

## Tax-Free State

The property may qualify for bonus depreciation.

**Available as a Portfolio  
or Individually**



# TENANT SUMMARY

Founded in 2004 and headquartered in Little Rock Arkansas, Zips Car Wash operates 182 locations in 17 states, including Arkansas, Oklahoma, Kansas, Missouri, Illinois, Texas, Florida, North Carolina, South Carolina, Georgia, Mississippi, Louisiana, Virginia, Kentucky, Tennessee, Indiana, and New Mexico. Zips Car Wash offers four levels of car wash packages in the convenient form of a ride-thru car wash experience. Zips Car Wash also offers free self-serve vacuums and Unlimited Wash Club Memberships at most locations.



**2015**      **ACQUIRED 5 LOCATIONS IN NORTH CAROLINA AND FLORIDA.**

**2016**      **ADDED 7 LOCATIONS IN KNOXVILLE, TN THROUGH ACQUISITION. ACQUIRED CARBUX'S 4 LOCATIONS IN JACKSONVILLE, FL. ACQUIRED BOOMERANG CARWASH AND ITS 29 LOCATIONS AS WELL AS ONE OF THE SPLASH CAR WASH LOCATIONS IN CONWAY, AR. ACQUIRED BOOMERANG.**

**2017**      **OPERATING 123 LOCATIONS IN 11 STATES AND IMPLEMENTED THE UNLIMITED WASH CLUB PROGRAM AT ALL SITES. ACQUIRED 5 LOCATIONS FROM TIME TO SHINE IN CHATTANOOGA, CROSSVILLE, AND KNOXVILLE, TN.**

**2018**      **ACQUIRED 7 RAIN TUNNEL CAR WASH LOCATIONS IN THE ST. LOUIS MARKET AND ADDED 4 MORE STORES TO ITS PORTFOLIO WITH THE ACQUISITION OF MARTIAN CAR WASH AND 3 ADDITIONAL STORES WITH THE ACQUISITION OF WESTPORT CAR WASH. ACQUIRED ONE CAR WASH FROM ECO EXPRESS NEAR OKLAHOMA CITY, FOUR SEASONS CAR WASH, SUDS UP WASH, SHINE TIME EXPRESS, AND JEZ EXPRESS WASH.**

**2019**      **ACQUIRED 15 STORES, ADDING TO EXISTING OPERATIONS IN OKLAHOMA, MISSOURI, NORTH CAROLINA, SOUTH CAROLINA, AND KENTUCKY. ALSO ACQUIRED A SINGLE SITE NEAR CHARLESTON, SC. ACQUIRED 7 STORES FROM CHAMPION XPRESS CAR WASH IN AND AROUND ROSWELL, NM AND SAN ANGELO, TX. ACQUIRED THE REMAINING TIME TO SHINE CAR WASH LOCATIONS IN TN AND 3 LOCATIONS FROM BLUE IGUANA CAR WASH IN KY AND IN.**

# 1431 CULEBRA ROAD

San Antonio, Texas



## Property Summary

Address:	1431 Culebra Road San Antonio, Texas
Building Size:	2,229 SF
Land Size:	21,337 SF
Year Built:	2016

## Property Summary

Price:	\$3,368,740
Cap Rate:	6.50%
NOI:	\$218,968
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

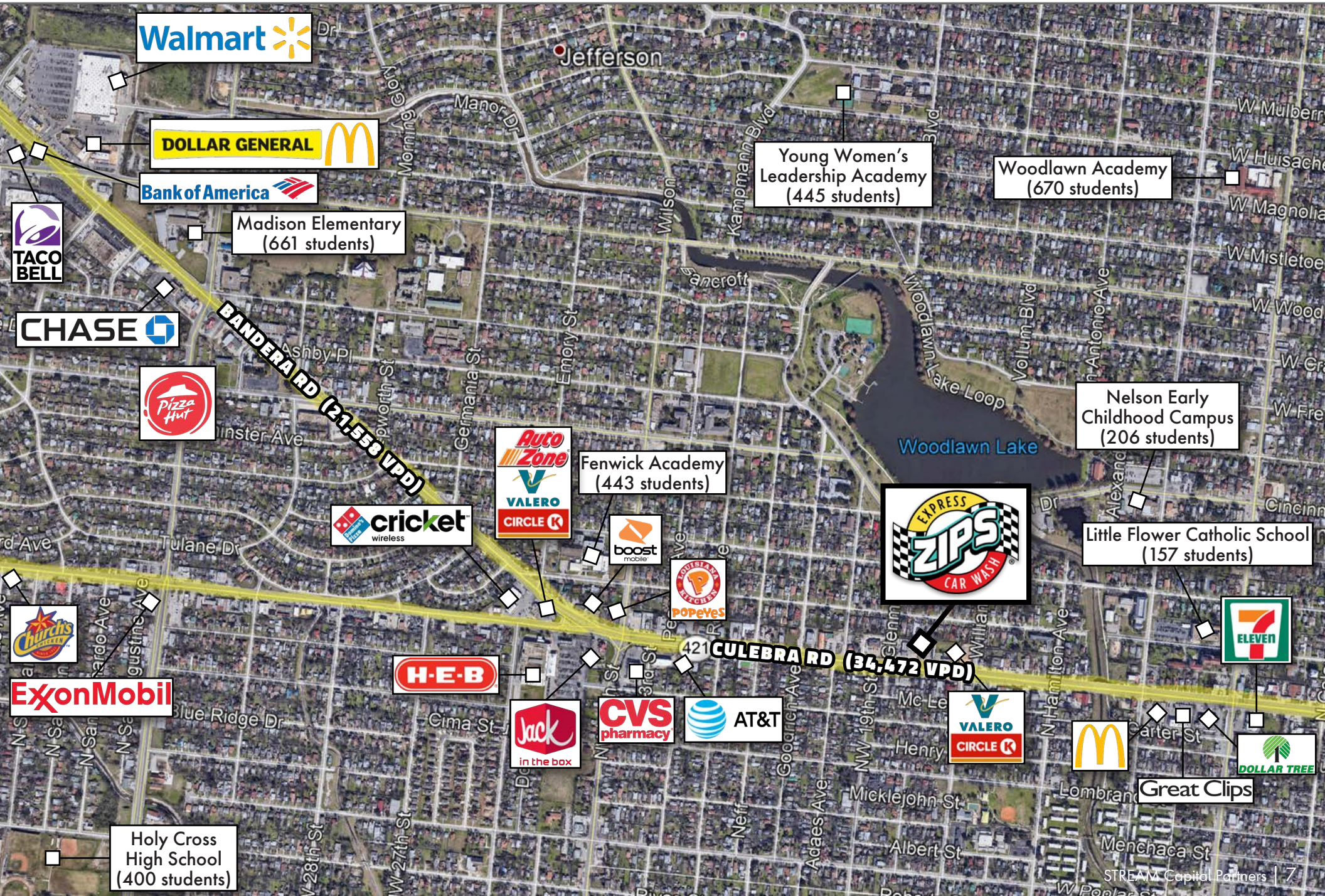
Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	24,516	202,955	425,075
Average HH Income	\$46,673	\$53,233	\$59,731

- San Antonio is the seventh largest city in America and one of the fastest growing in the country.
- The city has area has a population of about 1.5 million people, which is expected to increase an additional 7% by 2023 – growing on average by 66 people per day.
- San Antonio is home to numerous corporate headquarters including: H-E-B, USAA, Toyota Motor Manufacturing, Valero Energy, NuStar Energy, Tesoro, among others.
- With its growing job market, low unemployment rate, and lower home prices, San Antonio offers a high quality of life.
- With 15 colleges and universities in the San Antonio area and a student population of over 160,000, the community enjoys the continual growth of a robust educated workforce.





# AREA MAP | 1431 Culebra Road, San Antonio, Texas





# 3114 FREDERICKSBURG ROAD | San Antonio, Texas



7<sup>th</sup>  
largest city in America and  
one of the fastest growing  
cities in the country

## Property Summary

Address:	3114 Fredericksburg Road San Antonio, Texas
Building Size:	2,305 SF
Land Size:	40,996 SF
Year Built:	2016

## Property Summary

Price:	\$3,756,587
Cap Rate:	6.50%
NOI:	\$244,178
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	21,959	192,395	444,911
Average HH Income	\$60,007	\$61,174	\$66,408





# AREA MAP | 3114 Fredericksburg Road, San Antonio, Texas





# 11150 SAN JOSE BOULEVARD | Jacksonville, Florida



## Property Summary

Address:	1150 San Jose Boulevard Jacksonville, Florida
Building Size:	7,951
Land Size:	98,480 SF
Year Built:	2005

## Property Summary

Price:	\$5,241,606
Cap Rate:	6.50%
NOI:	\$340,704
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	8,008	59,451	118,043
Average HH Income	\$90,722	\$117,805	\$114,381

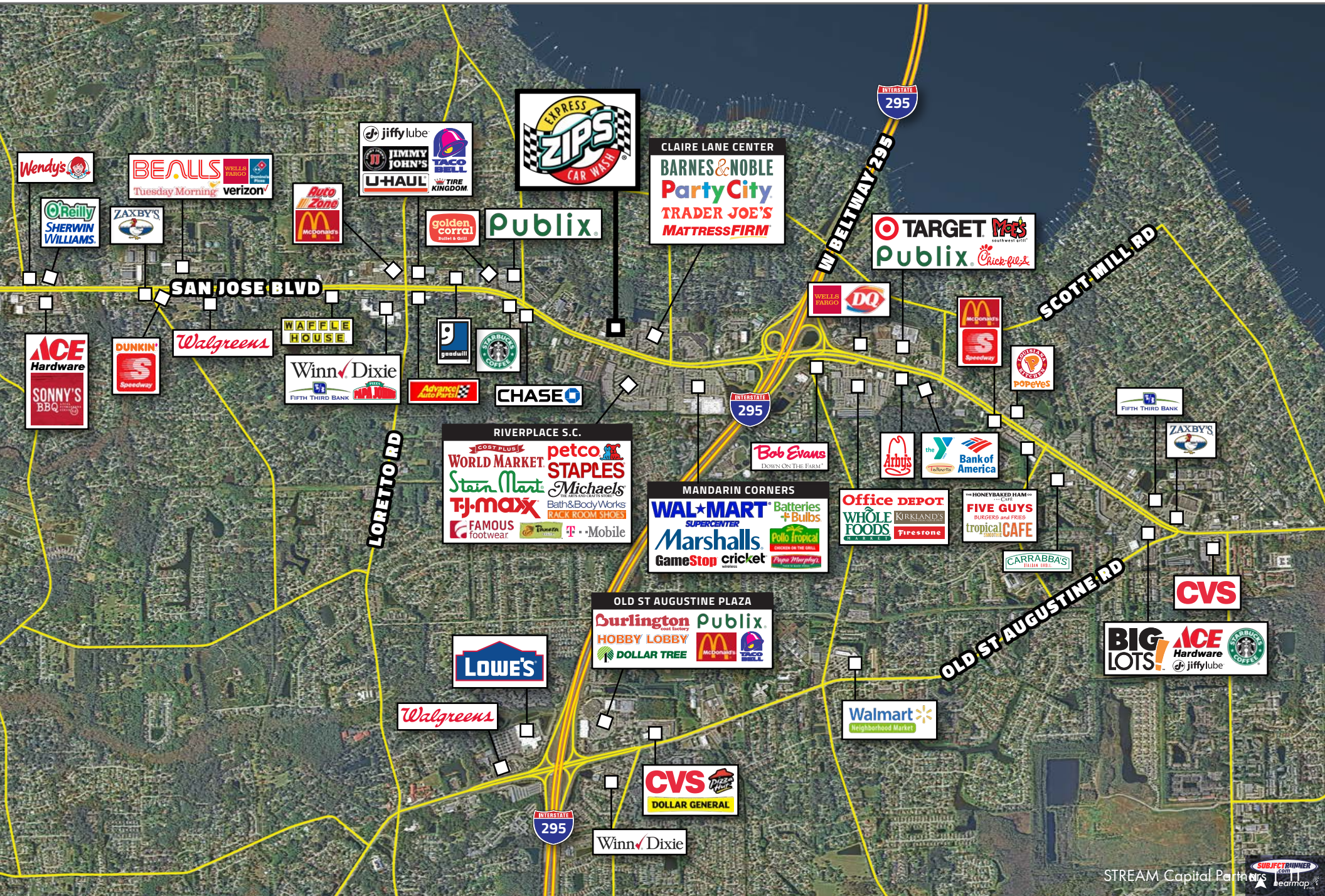
- The greater Jacksonville metropolitan area is home to 1.5 million people and is the 12<sup>th</sup> most populous city in the U.S.
- Jacksonville is the 6<sup>th</sup> fastest growing large metro in 2018; #1 in Florida in terms of growth.
- Home to three Fortune 500 companies and 5 Fortune 1000 companies' headquarters.
- Over 80 companies have national or divisional headquarters in the area, such as Florida Blue (BCBS), Wells Fargo and AT&T.
- Healthcare accounts for one of every six jobs, with Baptist Health being a major employer in the area. One of the three Mayo Clinics is located in Jacksonville.
- Three major interstates in Jacksonville: I-75, I-10, I-95, reaching 61+ million consumers in eight-hour drive.





# AREA MAP

**11150 San Jose Boulevard, Jacksonville, Florida**





# 4132 SOUTHSIDE BLVD | Jacksonville, Florida



## Property Summary

Address:	4132 Southside Blvd Jacksonville, Florida
Building Size:	7,951 SF
Land Size:	98,480 SF
Year Built:	2005

## Property Summary

Price:	\$3,449,076
Cap Rate:	6.50%
NOI:	\$224,190
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	8,691	72,447	203,276
Average HH Income	\$85,886	\$75,465	\$79,433

## Fortune 500 / 1000 Companies in Jacksonville

Rank	Company	# Employees
#260	CSX	22,475
#361	Fidelity National Information Services	47,000
#402	Fidelity National Financial	23,436
#564	Landstar System	1,306
#951	Rayonier Advanced Materials	4,200





# AREA MAP | 4132 Southside Blvd, Jacksonville, Florida



# AREA MAP

## 4132 Southside Blvd, Jacksonville, Florida

202

Ascension  
St. Vincent

EXPRESS  
ZIPS  
CAR WASH

CITI TRENDS

HOGAN RD

90

CVS golden  
corral  
Bakery & Deli

Publix

WAL\*MART  
SUPERCENTER

planet  
fitness  
DOLLAR GENERAL

HARVEYS  
supermarket

115

CHASE  
FedEx  
Arby's

K

U-HAUL

CVS

LOWE'S

115

115

SOUTHSIDE BLVD

113

TURNER BUTLER BLVD

BEACH BLVD

90

REGENCY PARK SHOPPING CENTER  
bealls  
OUTLET  
Party City  
AMERICAN SIGNATURE  
FURNITURE  
DAVID'S BRIDAL  
Chick-fil-A

REGENCY SQUARE MALL  
±1,390,000 SF GLA | ±20 STORES  
Dillard's JCPenney

Burlington dd's  
cost factory DISCOUNTS  
OfficeMax metro  
CHUCKE CHEESE'S cricket

TARGET

ATLANTIC BLVD

MARKETS AT TOWN CENTER  
COSTCO WHOLESALE  
West Marine  
SPROUTS  
KREI

CINEMARK  
Jersey Mike's  
mellow MUSHROOM  
HOOTERS  
Wendy's  
Chick-fil-A

HOBBY LOBBY

BEST BUY

ST JOHN'S TOWN CENTER  
±1,391,569 SF GLA | ±167 STORES  
Dillard's  
TARGET  
NORDSTROM  
BARNES & NOBLE  
DICK'S SPORTING GOODS  
ASHLEY FURNITURE  
HOMESOURCE  
Apple Store

goodwill

DOLLAR TREE

KFC

Little Caesars

SONIC  
American  
Burgers

Winn-Dixie

PIZZA HUT

SURJECTRUNNER.com  
Google Earth

WELLS FARGO

DOLLAR GENERAL

THE HOME DEPOT

LEXUS  
Mercedes-Benz

enterprise

jiffy lube

INTERSTATE  
295

E BELTWAY 295

STREAM Capital Partners  
SURJECTRUNNER.com  
3  
beamap.com



# 9310 MANSFIELD ROAD | Shreveport, Louisiana



## Property Summary

Address:	9310 Mansfield Road Shreveport, Louisiana
Building Size:	4,786 SF
Land Size:	36,941 SF
Year Built:	2006

## Property Summary

Price:	\$4,390,065
Cap Rate:	6.50%
NOI:	\$285,354
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	9,388	34,749	82,681
Average HH Income	\$71,221	\$75,424	\$68,901

- Located in Northwest Louisiana, the Shreveport-Bossier City MSA is home to 436,000 people.
- It is the third most populated metropolitan area in the state.
- This MSA is between Dallas, Texas and Jacksonville, Mississippi; both cities are about a 3-hour drive from Shreveport on I-20.
- It is an attractive location to businesses; Over 40 million consumers are within a days' drive.
- For its residents, Shreveport-Bossier offers a below-average cost of living, a relatively short commute time, and a high-quality healthcare system.





# AREA MAP | 9310 Mansfield Road, Shreveport, Louisiana





# 100 EAST MCCLEROY BLVD | Saginaw, Texas



## Property Summary

Address:	100 East McLeroy Boulevard Saginaw, Texas
Building Size:	4,288 SF
Land Size:	52,675 SF
Year Built:	2014

## Property Summary

Price:	\$6,280,092
Cap Rate:	6.50%
NOI:	\$408,206
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	8,006	64,758	198,197
Average HH Income	\$91,835	\$97,213	\$93,385

- Saginaw, Texas is part of the Dallas-Fort Worth Metroplex, home to over 7 million people.
- Known as "DFW", the area has the 4<sup>th</sup> highest concentration of Fortune 500 headquarters in the country.
- American Airlines, Southwest Airlines, BNSF Railway, Pier 1 Imports, Acme Brick, Justin Brands and GE Manufacturing Solutions are among the household names that call Fort Worth home.
- Dallas-Fort Worth ranked #6 as a tech hub in 2018, with a predicted 10% job growth in the industry over five years.
- In 2017, the DFW metro area was #1 in growth among U.S. metro areas and is the global capital for IT services.





# AREA MAP | 100 East McLeroy Blvd, Saginaw, Texas





# 3912 S SHERIDAN ROAD | Tulsa, Oklahoma



## Property Summary

Address:	3912 S. Sheridan Road Tulsa, Oklahoma
Building Size:	4,819 SF
Land Size:	40,415 SF
Year Built:	2006

## Property Summary

Price:	\$3,085,901
Cap Rate:	6.50%
NOI:	\$200,584
Rent Increases:	Lesser of 1.5% or 1.25x CPI
Lease Term Remaining:	19 years

Demographic Profile	1-Mile	3-Mile	5-Mile
Population Estimate	6,831	96,927	287,058
Average HH Income	\$70,632	\$79,743	\$81,936

- The greater Tulsa metropolitan area has a population of about 990,000 people; 25% of Oklahoma's population is in Tulsa.
- Tulsa is home to eight Fortune 500 companies and is well known for its energy industry.
- Tulsa's \$60 billion economy accounts for one-third of the state's gross domestic product.
- In 2018, Tulsa GDP experienced growth of 6.9%, far exceeded the statewide rate of 4.4% and the national rate of 2.9%.
- Cost of doing business in Tulsa is 11% below the national average.
- Residents rely mainly on cars; over 90% of commuters get to work by car and only 1% use mass transit.





# AREA MAP | 3912 S. Sheridan Road, Tulsa, Oklahoma







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