



Absolute Net Lease to ZIPS Car Wash Chattanooga, Tennessee

TN Highway 58 east of TN-153

PRESENTED BY

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PROPERTY INFORMATION



EXECUTIVE SUMMARY



PROPERTY SUMMARY

SALE PRICE	\$4,219,964.00
CAP RATE	6.75%
ANNUAL RENT / NET OPERATING INCOME	\$284,847.57
LAND AREA	27,774 square feet
BUILDING AREA	4,048 square feet
YEAR BUILT	Complete rehab & facelift in 2017 Remodeled in 2014. Originally built in 1989

PROPERTY OVERVIEW

Byrne Investment Company is pleased to exclusively offer for sale a 20-year absolute net lease to **ZIPS Express Car Wash**. The lease provides for 1.5% rent escalations each year throughout the term, and an initial 6.75% free & clear return on investment. The Property is located on TN Hwy 58, a major commercial thoroughfare in northeastern Chattanooga.

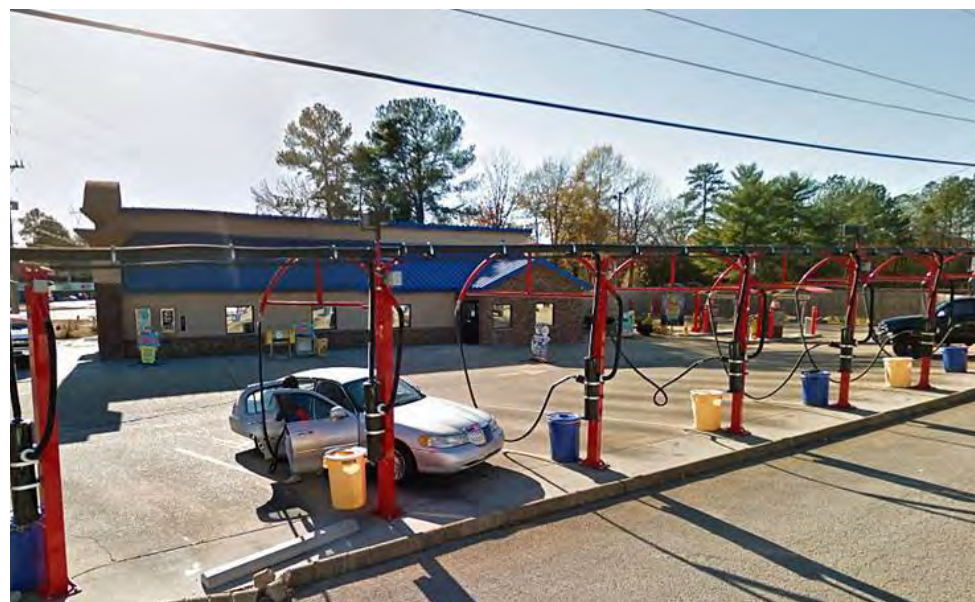
PROPERTY HIGHLIGHTS

- **Absolute net lease** with zero landlord responsibility
- 17 years remain on the primary lease term, with annual 1.5% rent escalations
- ZIPS has 185 car wash locations across 17 states, employing over 1,400 workers.
- In May 2020, ZIPS announced a new equity partnership with Atlantic Street Capital in order to continue its expansion of the ZIPS brand across the U.S.
- Located only 4 miles northwest of Volkswagen's U.S. Manufacturing Plant and North American Engineering & Planning Center (3,800+ employees)
- 1-1/4 mile east of the TN-58/TN-153 interchange
- 4 miles north of Chattanooga Airport, offering daily nonstop flights to 10 major cities



PROPERTY DETAILS

MUNICIPAL ADDRESS	4907 Tennessee Highway 58 Chattanooga, TN 37416
LAND AREA	0.638 acre 27,774 square feet
BUILDING AREA	4,048 square feet
YEAR BUILT	Originally constructed in 1989, remodeled in 2014 Complete rehab and facelift upgrade end of 2017
BUILDING CONSTRUCTION	Concrete masonry exterior with decorative accents
PARKING LOT	Concrete parking lot and drives 15 parking spaces
2018 IMPROVEMENTS	Zips rolled out a facelift program to all stores, with \$50K-150K spent per store, adding new equipment, landscaping & cosmetic work. The Property received these improvements in 2018.
TENANT SALES	The Property has seen a 30% increase in year-over-year sales in the first 4 months of 2018. The increased offerings in the company-wide facelift upgrade commands a higher retail price and adds another tier of pricing for the wash package line-up. This has driven a 25% increase in average ticket charge since the investment by Zips.
ZONING	C-2 Convenience Commercial
TN HWY 58 TRAFFIC COUNTS	39,366 VPD west of Property 30,250 VPD east of Property



ADDITIONAL PHOTOS



RETAILER MAP - HWY 58 NORTHEAST OF PROPERTY

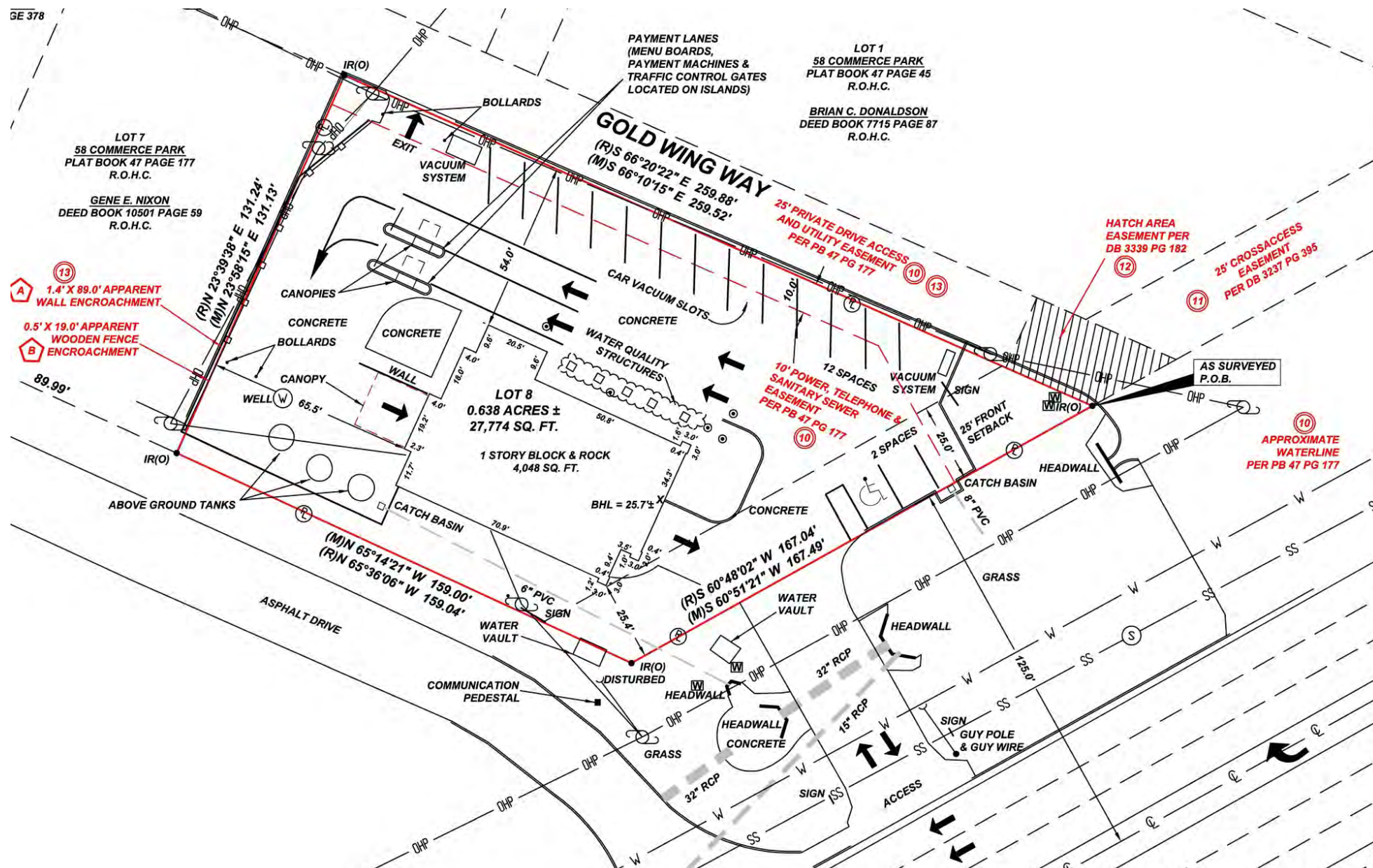


RETAILER MAP - HWY 58 SOUTHWEST OF PROPERTY



SITE PLAN

GE 378



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LEASE SUMMARY & TENANT OVERVIEW

LEASE SUMMARY

TENANT

Zips Car Wash, LLC, an Arkansas limited liability company

PRIMARY TERM

20 years

COMMENCEMENT

March 6, 2017

EXPIRATION

March 31, 2037

MONTHLY BASE RENT

Base Rent shown in the Rent Schedule for each lease year during the Term will be paid by Tenant in equal monthly installments on the first day of each month.

RENEWAL OPTIONS

Six (6) options to extend for an additional period of five (5) years each

ENVIRONMENTAL COMPLIANCE

Tenant has the right to sell, use and store items normally used in connection with Tenant's carwash operations as long as such items are used and stored in accordance with applicable law. If any contamination on the Premises results from Tenant's presence of any hazardous material, Tenant shall promptly take all actions at its sole expense as are recommended by environmental engineers hired by Tenant.

NET LEASE

Landlord and Tenant agree that this Lease is a "triple net" or "absolute net" lease, such that Tenant is obligated to pay all costs and expenses incurred with respect to the Premises including all taxes, utility charges, insurance costs, maintenance costs and repair. If applicable, Landlord shall nonetheless be obligated to pay any debt service on any mortgage encumbering Landlord's fee simple interest in the Premises.

DAMAGE OR DESTRUCTION

In the event of any destruction or damage that renders the Premises unfit for Tenant's use within the last 36 months of the Lease Term, Tenant may terminate this Lease and assign its right to insurance proceeds to Landlord.

RENT SCHEDULE

INITIAL TERM

03.06.2017 – 03.31.2020	\$280,638.00
04.01.2020 – 03.31.2021	\$284,847.57 (current)
04.01.2021 – 03.31.2022	\$289,120.28
04.01.2022 – 03.31.2023	\$293,457.09
04.01.2023 – 03.31.2024	\$297,858.94
04.01.2024 – 03.31.2025	\$302,326.83
04.01.2025 – 03.31.2026	\$306,861.73
04.01.2026 – 03.31.2027	\$311,464.66
04.01.2027 – 03.31.2028	\$316,136.63
04.01.2028 – 03.31.2029	\$320,878.68
04.01.2029 – 03.31.2030	\$325,691.86
04.01.2030 – 03.31.2031	\$330,577.23
04.01.2031 – 03.31.2032	\$335,535.89
04.01.2032 – 03.31.2033	\$340,568.93
04.01.2033 – 03.31.2034	\$345,677.46
04.01.2034 – 03.31.2035	\$350,862.63
04.01.2035 – 03.31.2036	\$356,125.57
04.01.2036 – 03.31.2037	\$361,467.45

RENEWAL OPTIONS

ANNUAL BASE RENT

Option 1 04.01.2037 – 03.31.2042	\$388,577.51
Option 2 04.01.2042 – 03.31.2047	\$417,720.82
Option 3 04.01.2047 – 03.31.2052	\$449,049.88
Option 4 04.01.2052 – 03.31.2057	\$482,728.62
Option 5 04.01.2057 – 03.31.2062	\$518,933.27
Option 6 04.01.2062 – 03.31.2067	\$557,853.27



TENANT OVERVIEW

ZIPS Car Wash is an industry-leading tunnel car wash operator headquartered in Little Rock, Arkansas. **Today, there are 185 ZIPS Car Wash locations in 17 states in the South, Southeast, and Mid-Atlantic.** ZIPS offers four levels of car wash packages in the convenient form of a ride-thru car wash experience, as well as free self-serve vacuums and Unlimited Wash Club memberships at each location.

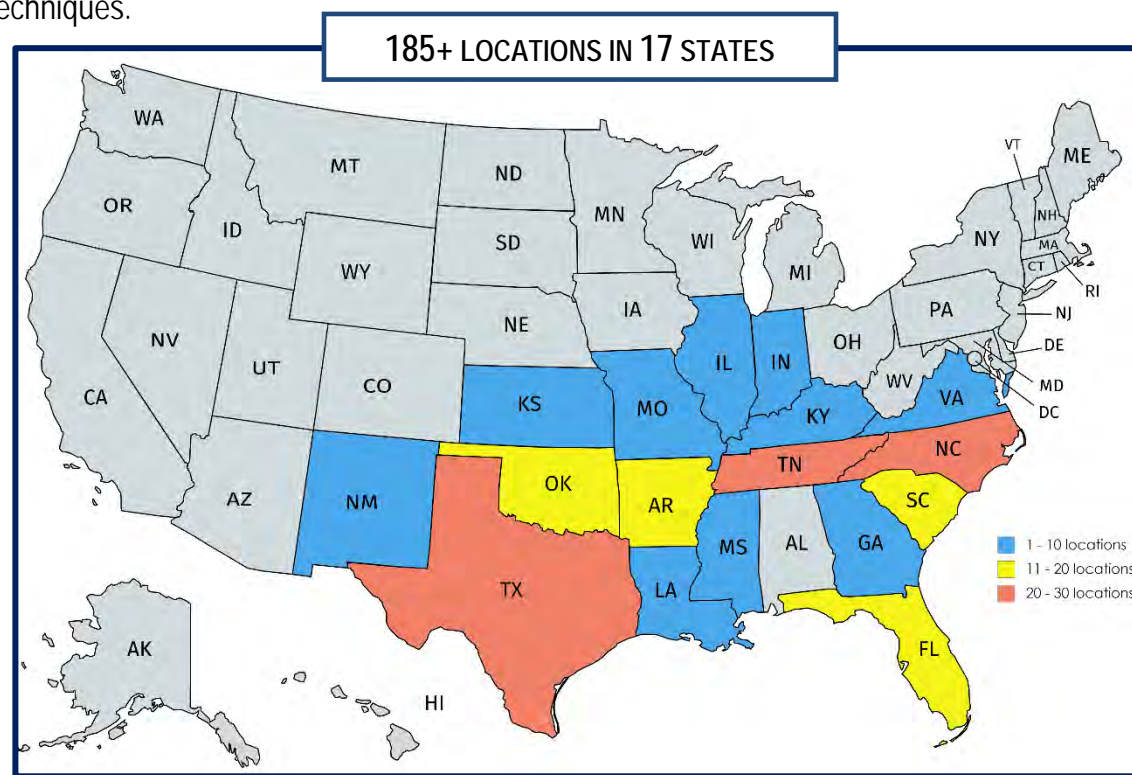


ZIPS is the 2nd largest car wash operator in the U.S. In early 2020, the International Carwash Association commissioned an Industry Analysis conducted by Grand View Research. The global car wash service market size was valued at \$33.0 billion in 2018 and is forecast to grow to \$41.0 billion by 2025. North America was the largest market for car wash services in 2018, representing 43.0% of global revenue. Market growth is attributed to an increase in consumers' focus on vehicle maintenance, convenience and efficiency, and an increasing consumer awareness regarding water usage. These factors compel car wash operators to innovate new green cleaning techniques.

In its goal to "conserve and preserve", ZIPS uses an environmentally friendly wash system with eco-friendly chemicals and discharged water (water that is treated on-site and recycled; not emptied into storm drains).

In May 2020, ZIPS and Atlantic Street Capital announced an equity partnership and growth investment plan to expand ZIPS' multi-unit, subscription-based retail platform. Brett Overman, Founder and CEO of ZIPS, will remain majority owner of the business. With the backing of Atlantic Street's strategic capital, ZIPS will have the ability to attract car wash operators to consolidate with the company and grow the ZIPS brand to its goal of 500 locations.

The car wash industry is known to be recession-resistant given its low price point and high customer satisfaction.



Zips Express Wash Receives Strategic Growth-Focused Investment From Atlantic Street Capital

NEW YORK, May 13, 2020 – [Atlantic Street Capital](#), a private equity firm targeting entrepreneurial businesses poised for the next level of growth, announced today its partnership with Brett Overman and growth investment in Zips Car Wash, one of the largest express focused tunnel car wash operators in the U.S.

Founded in 2003 by Mr. Overman, Zips provides an express ride-thru tunnel wash experience at its 185 locations across 17 states in the South, Southeast, and Mid-Atlantic. Zips has over 1,400 employees and is based in Little Rock, Arkansas. Mr. Overman will remain majority owner of the business.

Brett Overman, Founder and CEO of Zips, said, “We couldn’t be more excited to partner with Atlantic Street’s investment and operations teams. Atlantic Street has considerable experience growing multi-unit, subscription-based retail platforms and driving well-run consolidations. This strategic capital will allow us to attract and retain the best talent in the industry, as well as offer leading express car wash operators a chance to be part of the Zips family.”

Andy Wilkins, Managing Partner of Atlantic Street Capital, commented, “Brett has built a tremendous brand and corporate culture focused on delivering consistent, high-speed customer service at an attractive price point. Zips is a strong national platform that we look forward to helping continue to build with Brett and his team.”

Phil Druce, Partner at Atlantic Street Capital, added, “Atlantic Street has been actively seeking the right opportunity in the express car wash market for several years. We’re thrilled to have found a great partner in Brett and platform in Zips as we look to build the brand to over 500 locations.”

Atlantic Street’s current and former investments in companies with multi-unit operations include, PLNTF Holdings (Planet Fitness franchisee), United Veterinary Care, A Wireless (Verizon Wireless Authorized Reseller), and Lori’s Gifts. They are currently investing out of their fourth fund, raised in 2019.

BlackArch Partners, a leading middle market investment bank based in Charlotte, NC, was retained by Zips Car Wash to serve as its exclusive financial advisor.

About Zips Car Wash

Zips Car Wash (www.zipscarwash.com) headquartered in Little Rock, AR, operates 185 locations in 17 states, including Arkansas, Oklahoma, Kansas, Missouri, Illinois, Texas, Florida, North Carolina, South Carolina, Georgia, Mississippi, Louisiana, Kentucky, Indiana, Virginia and Tennessee. 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.

About Atlantic Street Capital

Atlantic Street Capital is a private equity firm that invests in lower middle market and middle market companies that can benefit from operational resources and support. Atlantic Street Capital’s investment team are hands-on investors who work closely with management to unlock their business’ underlying value and help them succeed. The firm is currently making investments in Atlantic Street Capital IV, LP. For more information, visit www.atlanticstreetcapital.com.

About BlackArch Partners

BlackArch Partners is a leading middle-market investment bank offering a full spectrum of advisory services to financial sponsors, private companies and diversified corporations. BlackArch addresses the needs of owner-operators, founders and shareholders of private companies with specialized services that include M&A advisory, strategic advisory and private capital solutions. Headquartered in Charlotte, NC, BlackArch features a total of 12 industry-focused practices that cover all sectors of interest to middle-market investors; BlackArch professionals have closed more than 350 transactions in 16 countries on four continents. Please visit www.blackarchpartners.com, for more details.

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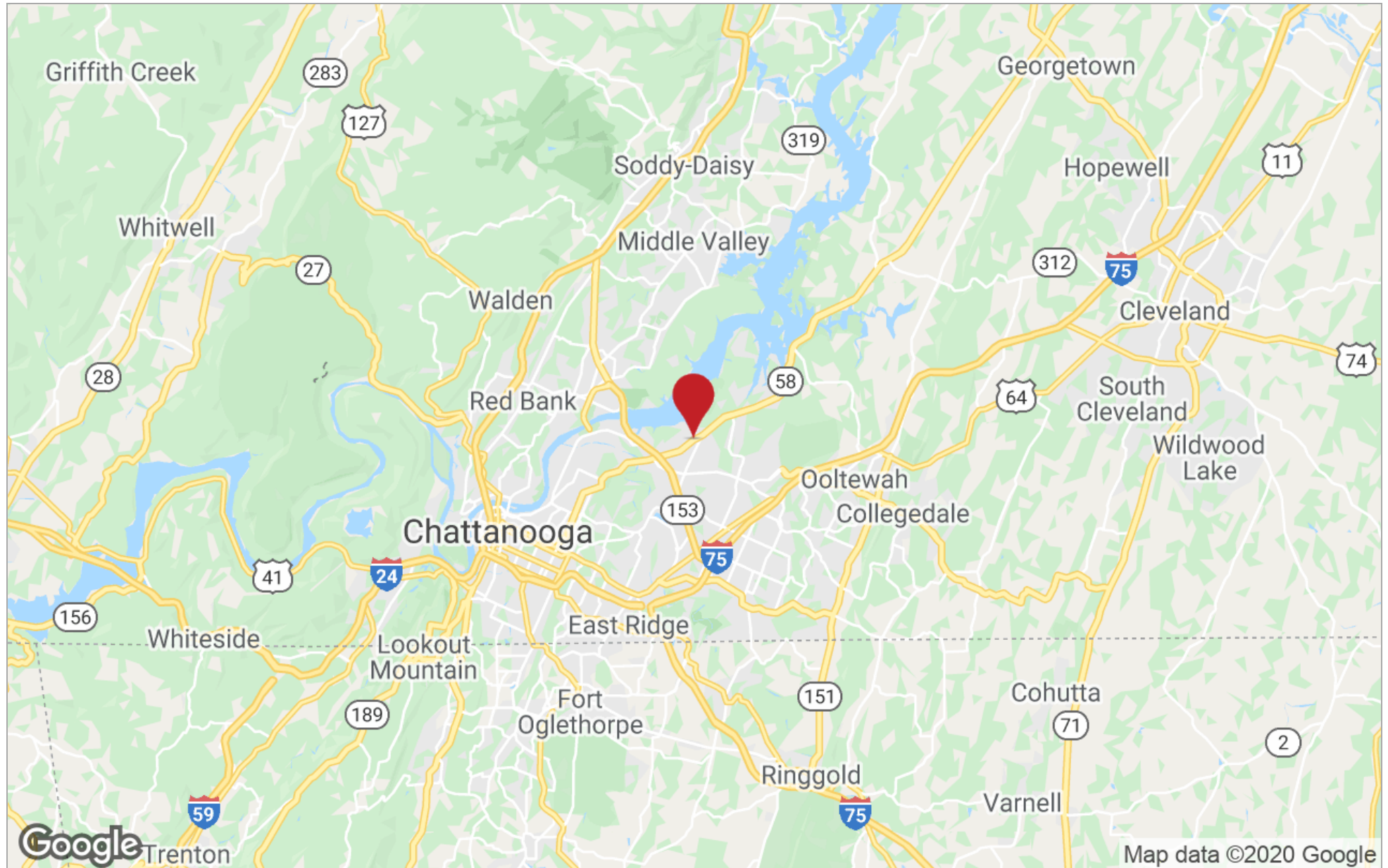
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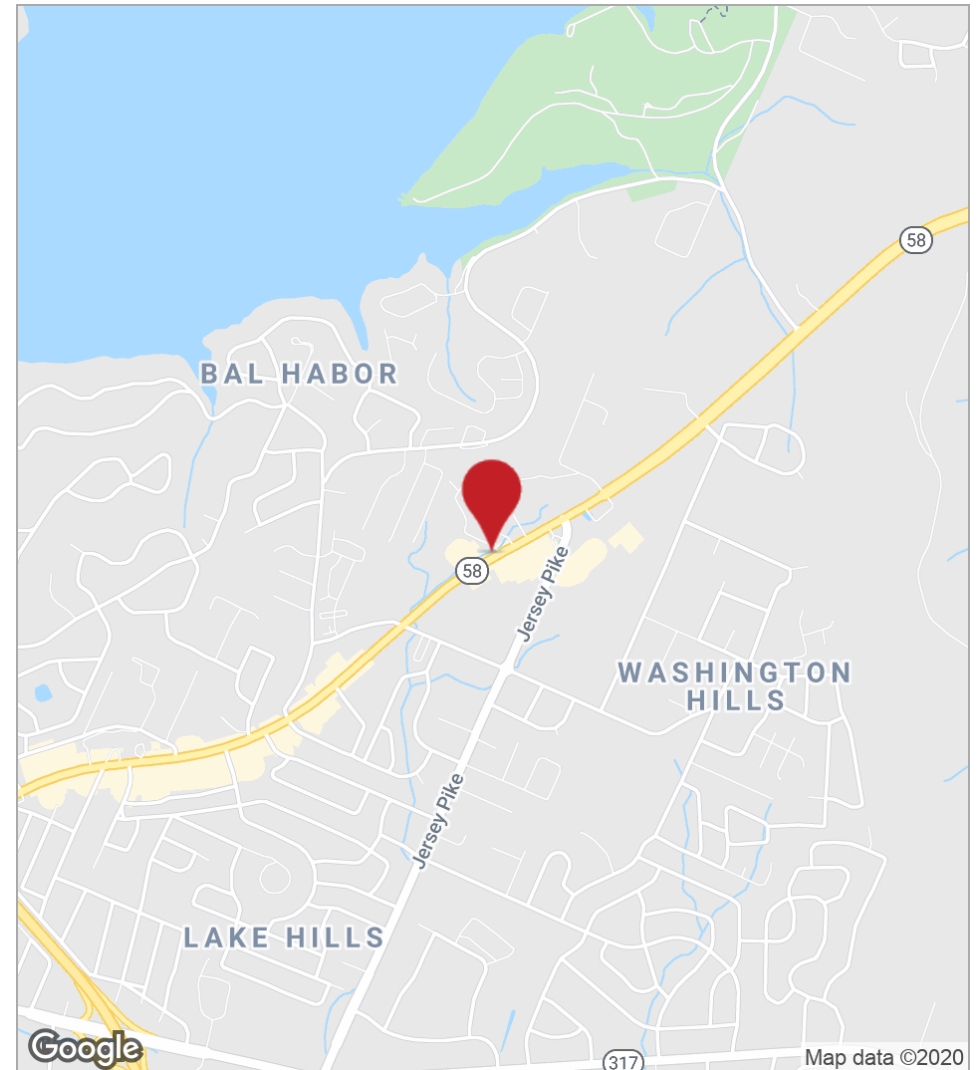
MAJOR EMPLOYERS & TRAFFIC GENERATORS



REGIONAL MAP



LOCATION MAPS



AREA OVERVIEW

Chattanooga, Tennessee

Chattanooga is the 4th largest city in Tennessee and is located near the Georgia border at the junction of 4 interstate highways. The city has received national recognition for the renaissance of its downtown and development of its riverfront.

Chattanooga boasts the most productive affordable housing program in the nation and is notable for leveraging development funds through effective public/private partnerships, civic involvement, and participation of private foundations.

Growth and tourism have prompted recent developments to the Chattanooga Convention and Trade Center. Public and private entities, together, developed the 20,000 Max Finley Stadium, as well as an extensive greenway system that includes over 5 miles of Riverwalk beginning through Downtown and meandering through the historic art district and several parks. The City also supports a downtown shuttle fleet of zero-emission electric buses for commuters and visitors to the area.



Chattanooga's local economy includes a diversified mix of manufacturing and service industries, 4 colleges, and several preparatory schools known throughout the South. "Sustainability" is a key concept for industry and government working together for enlightened development.

The Smoky Mountains and Tennessee River watershed support the greatest variety of flora of any area in the U.S., and outdoor lovers use Chattanooga as a base for activities from boating and fishing to hang-gliding and mountain climbing. Other attractions include the Tennessee Aquarium, Civil War battlefield sites, and the Appalachian Trail, among others, that bring thousands of tourists to the area each year, as well as festivals and events such as the Riverbend Festival, Fall Color Cruise, and the Southern Writers Conference. Chattanooga is also home of the NCAA Division I-AA national football championships and hosts that national softball championships each year.

With its scenic beauty, stable population and economy, civic vitality and strategic location, Chattanooga is one of the most progressive and livable mid-size cities



AREA OVERVIEW

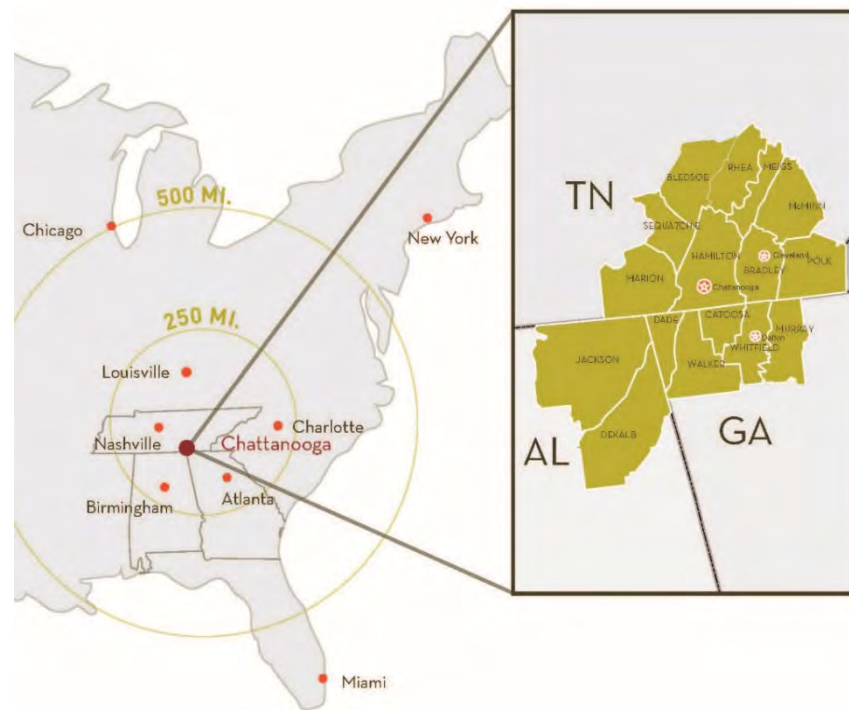
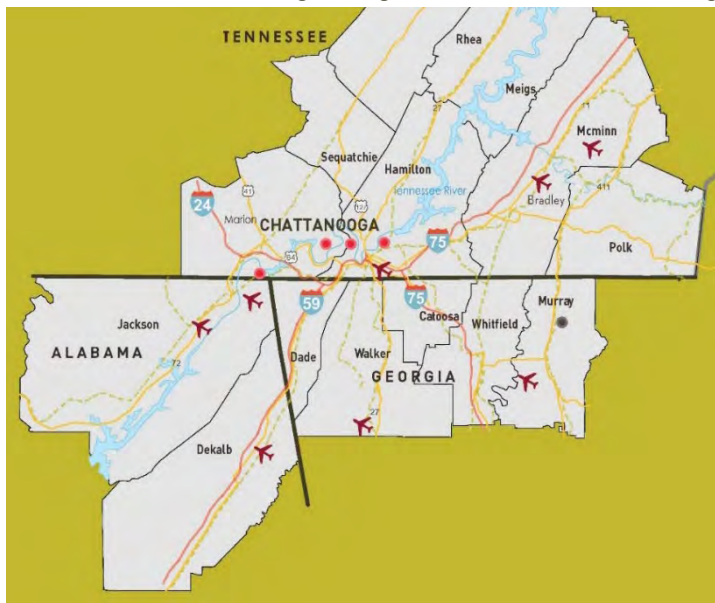
in the U.S. The city has repeatedly won awards for outstanding “livability” and excellence in housing and consolidated planning. *Livability.com*, *Lonely Planet*, and the *New York Times* all recently listed Chattanooga among the “best of the best” places to live, work, and/or visit.

Market Access

Companies in the Greater Chattanooga Region enjoy a central location and an easy day’s drive to major markets, representing more than 131 million people. Chattanooga is easily accessible to the rest of the country via Interstates 75, 24, and 59, while Chattanooga Metropolitan Airport provides direct service to Atlanta, Charlotte, Chicago, Dallas, Detroit, Orlando, Philadelphia, Tampa, Washington D.C., and New York City.

Logistics & Infrastructure

The Greater Chattanooga Region’s advanced and integrated transportation network supports the regional economy and offers a decided advantage for supply-chain investment. The area provides easy and cost-effective transportation to major metropolitan markets in the Southeast, Midwest, and Middle Atlantic, as well as seaports on both the Gulf Coast and Atlantic Ocean.



With immediate access to IH-75, IH-24, and IH-59, and close proximity to interstates 40, 20, and 65, the region is within an easy day’s drive of nearly one-third of the nation’s population, that’s around 130 million people.

The Chattanooga Metropolitan Airport is the region’s largest airport and home to four major airlines offering nonstop service to ten major cities daily. Additionally, major airports in Huntsville, Birmingham, Nashville, and Atlanta are less than a 2-hour drive away.



AREA OVERVIEW

Workforce

A growing population and emphasis on technical education make the Greater Chattanooga Region an ideal location for new and expanding businesses. With a well-established manufacturing heritage and booming tech and business community, the region has a culture that makes it easy to hire qualified employees prepared to meet a company's needs.

From primary school to the university level, schools across the Greater Chattanooga Region are translating tomorrow's advances into training today's students. Partnering with multinational companies, area colleges and universities are cultivating promising engineering and business talent, as well as providing a proven resource for retooling employees who are transitioning their skills from other industries to advanced manufacturing, distribution, and back office operations.

Key Industry Sectors

The Greater Chattanooga Region features a diverse economy, with major industry sectors including automotive, advanced manufacturing, food and beverage production, and back office.

Automotive Manufacturing

The Volkswagen automotive assembly plant anchors the region's thriving automotive sector. The company employs around 3,800 workers and produces the Passat, the Atlas SUV, and the Atlas Cross Sport SUV. Automotive suppliers in the region include Denso Manufacturing, Shiroki North America, Inc., Johnson Controls, HP Pelzer, and Mann + Hummel.

Advanced Manufacturing

Advanced Manufacturing companies that call the Greater Chattanooga Region home include German company Wacker Chemie AG, which invested \$2.65 billion on a new, 550-acre site in Bradley County, and Engineered Floors, which boasts the world's largest carpet plan located in Whitfield County.

The region's combination of innovative history, skilled workforce, and business-friendly climate meets the demands of high-tech manufacturing needs. Tennessee has some of the most sophisticated manufacturing facilities in the world. The area's pipeline of qualified workers aid in the



AREA OVERVIEW

region's exporting more than \$29 billion in manufactured goods annually. The largest categories of exported products include transportation equipment, computer and electronic products, and chemicals.

Additionally, a \$22 million new advanced manufacturing building has recently been proposed for the Tennessee College of Applied Technology at Chattanooga State University

Food and Beverage

Area food and beverage producers include McKee Foods (Little Debbie snack cakes), Coca-Cola, Mars Inc. (M&Ms), Wrigley (Altoids and Life Savers mints), and Chattanooga Bakery (Moon Pie). The food sector includes 42 different industries that play a role in production, processing, and manufacturing. Food industries in Tennessee employ over 30,000 workers. Tennessee's strong agricultural economy propels some of the best known and most respected food brands of the world. The region's central location eases costs for transporting food and beverage products across the country. Also, as a low-tax, right-to-work state, Tennessee has the availability of educated workers and training programs to assist the region in being a key player in the Food and Beverage sector.



Back Office and Corporate Headquarters

The region is home to several publicly traded corporate headquartered operations, including the S&P 500-ranked Unum with more than 2,800 employees.

BlueCross BlueShield of Tennessee is headquartered in the region, and the local CIGNA facility employs more than 1,300.

Back office operations for floor covering giants Mohawk and Shaw Industries are also located in the region.

Companies in the region benefit from a large pool of talent well-versed in various business sectors, including the insurance, finance, technology, and logistics industries.



AREA OVERVIEW

Greater Chattanooga Top Employers

SECTOR	COMPANY	EMPLOYEES	PRODUCT / SERVICE
AUTOMOTIVE MANUFACTURING	Volkswagen Chattanooga	3,800	Automobiles
	Denso Manufacturing	1,375	Automotive parts
	Manufacturers Industrial Group	517	Metal seat frames
	Gestamp Chattanooga LLC	430	Metal parts stamping
	Shiroki North America Inc	420	Auto bodies
	Chattanooga Seating Co	310	Automobile seat assembly
ADVANCED MANUFACTURING	Shaw Industries	8,538	Carpeting & flooring
	Mohawk	5,684	Carpeting & rugs
	Roper Corp.	1,800	Cooking products & appliances
	Astec Industries	1,655	Asphalt & construction equipment
	La-Z-Boy	1,607	Furniture
	Whirlpool Corp	1,417	Appliances
FOOD AND BEVERAGE	Wacker Polysilicon	682	Polysilicon
	McKee Foods Corp	3,000	Cakes and cookies
	Koch Foods	1,737	Poultry processing
	Pilgrim's Pride	1,175	Poultry processing
	Coca Cola Bottling	831	Soft drinks
	Mars Inc.	575	Confections
BACK OFC & CORP HEADQUARTERS	Shaw Industries Corporate Headquarters	8,538	Floor manufacturing
	BlueCross BlueShield of TN Corp Headquarters	6,141	Healthcare financing
	Engineered Floors Corporate Headquarters	3,100	Floor manufacturing
	Unum Corporate Headquarters	2,800	Insurance
	Beaulieu Group Corporate Headquarters	1,500	Floor manufacturing
	Cigna Healthcare	1,375	Healthcare
	US Xpress Enterprises Corporate Headquarters	992	Logistics, transportation services



MEET CHATTANOOGA

ACCOLADES

Outside Magazine: - Named “Best Town Ever” two times; one of the top “10 Dream Towns to Live Big, Play Hard, and Work (if you must);” and “If life in a city reinventing itself sounds appealing, you won’t get many chances like this.”

Travel + Leisure Magazine: Named one of the “Next Great Escapes” and one of the top “Easy Weekend Getaways from Maine to California.”

The New York Times: “Not too small and not too big, Chattanooga is really the undiscovered gem of Tennessee.”

Southern Living Magazine: “Few cities have reinvented themselves over the past few decades as successfully as Chattanooga,” and “[Chattanooga] now shines as one of the most family-friendly, outdoorsy spots in the South.”

SmartMeetings.com: “...the ‘Scenic City’ has experienced an astonishing transformation during the last 20 years and now glistens with fresh paint, high rises and a serious collection of performing arts and attractions.”

CNN Travel: Chattanooga is a “regional gem” with “literally dozens of attractions packed along the city’s downtown riverfront.”

Georgia Family magazine: Chattanooga is “a city rich in history and southern charm;” “a delightful experience for the young and old,” and “If you and your children like the outdoors, Chattanooga will keep you more than satisfied.”

Men’s Journal magazine: “Optimistic, affordable, and active through all four seasons, ‘Nooga now draws the same crowd you’d expect in hipster strongholds like Portland and Nashville;” and “it’s even now referred to as Gig City by some, thanks to a new city-wide gigabit broadband service that arguably makes it the most connected city in America.”

Southern Living: The South’s Most Scenic Drives: “This reinvented city knows how to win you over.”

Disney’s FamilyFun Travel: Voted one of the “Top 50 Vacation Destinations in the United States.”

Liveability.com: One of the “Top 10 Cities for Affordable Vacations.”

Trivago.com: Voted one of the “Best Value Cities in the US.”

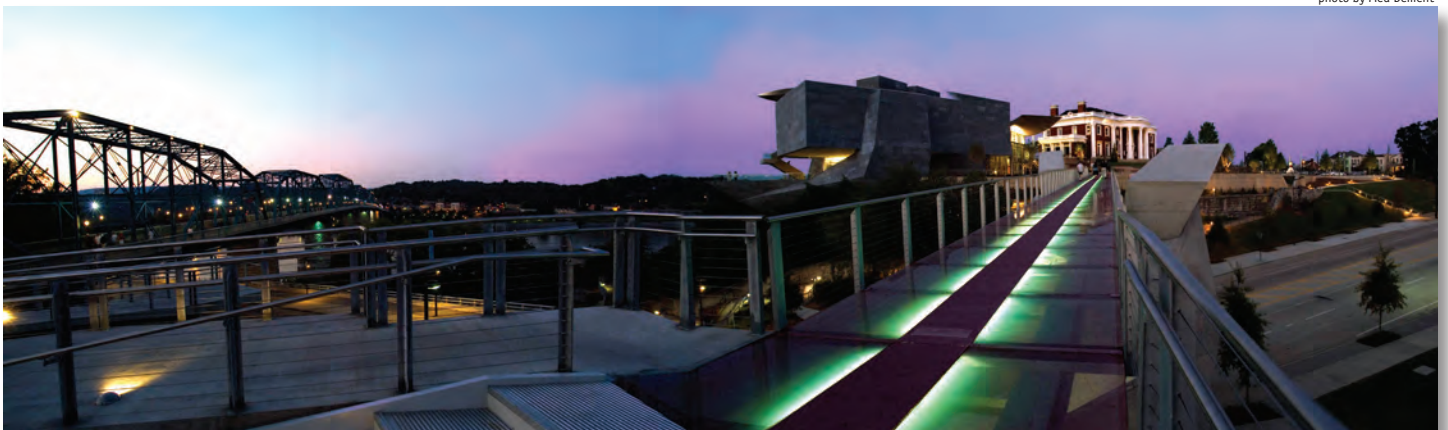
Meetings Focus magazine: “Planners looking for something different and a little edgy will find plenty of true adventure in the Chattanooga area.”

ConventionSouth magazine: “Chattanooga has many high-quality non-chain restaurants that serve unique and delicious food.”

ConventionSouth magazine: Winner of the South’s Best Destination Apps/Mobile Sites

ConventionSouth magazine: Winner of the Readers’ Choice Award (multiple years)

photo by Med Dement



Car Washes Prove Resilient During Pandemic

Express car wash model sees surge in sales in midst of COVID-19 outbreak due to cleanliness, lack of human contact.

Alex Tostado

While many retailers have had to temporarily close due to the novel coronavirus outbreak, express car washes have seen continued success, in terms of customers and the development of new units. Sonny's The CarWash Factory, the nation's top provider of car wash equipment and supplies, has seen the growth firsthand.

"Express car washes today differ from older, full-serve car wash models. Besides the actual style of wash, there is less dependency on labor as no one enters the car, visits are more frequent, and the three- to five-minute service is a convenience that customers look for daily and while running weekend errands," says Kevin Collette, senior vice president of sales for Sonny's CarWash Equipment division and an owner of five express car washes.

When a customer arrives at an express car wash, he or she drives up to an automated attendant, selects the level of service, pays and begins the automated car wash. After exiting the car wash, there are free vacuums, towels, window cleaner and hand sanitizer that the customer can use. "During a worldwide pandemic, customers feel safer in an express wash when they can stay in their cars and don't need to have human contact," adds Collette.

In addition to being "COVID proof," Collette also says the car wash industry is "Amazon-proof," meaning it is not a service people can get online.

Corner lots are particularly desirable for the visibility and entrance/exit of traffic. Ideal lot size ranges from 0.5 to 1.5 acres. If on a main road, Sonny's prefers traffic speed limits under 45 miles per hour with a density that supports the business. For shopping center and car wash owners, Collette says that Sonny's assists in the



Sonny's Enterprises LLC was involved in roughly half of the 600 express car washes that were built in 2019 in the United States and Canada.

conversion of full service car washes to express washes and repurposes obsolete businesses and facilities. "The highest and best use is the name of the game," he says.

Pricing and added services for customers vary according to market. At some washes, prices start at \$5 for a base wash and consumers can add upgrades as desired. Collette explains that a big selling point for many express car washes is the monthly membership program which provides a predictable revenue stream for owners and a great loyalty to customers. For a monthly fee, customers can wash their car as often as once per day.

As with many businesses, there was an initial shock of lowered sales as the pandemic struck, but for the express car wash industry the dip in sales didn't last long. After roughly a month, sales returned to pre-pandemic levels, according to Collette. "This sector has proven to be extremely profitable for the car wash owner and has been deemed acceptable by the

consumer," says Collette.

The car wash sector has seen augmented development success as well during the pandemic. Aiding in the increased demand are less expensive real estate and low interest rates. Development and transactions will continue to thrive, Collette predicts.

Collette emphasized that the added importance for cleanliness is expected to continue after the pandemic is over. Sonny's has a CarWash Chemistry division that introduced a new product during the pandemic; Disinfect360, a hospital-grade disinfectant that is being used to disinfect common touchpoints and even non-porous surfaces such as steering wheels.

A point of pride for Collette and Sonny's is what the company calls "free-choirs." When a prospective customer approaches Sonny's to open a location, the company will help find the real estate if a location hasn't been identified, educate the future owner and even create brands

on behalf of the franchisee. Furthermore, Sonny's provides turnkey services from operation to marketing, such as detergent products, geofencing services, and back-end support — all at no cost to the owner/operator.

Sonny's model is not a franchise. With the company, owners/operators own their car wash business. There isn't a franchise fee; the brand, business and profits are the owner's; if the entrepreneur is ever ready to sell or expand the business they've built, it's theirs to do so.

"We do everything and more than any franchisor does in any industry and we give owners freedom," says Collette. The main way Sonny's educates and helps set up entrepreneurs for success is through its car wash college. New investor seminars are offered around the nation. Two campuses offer courses on repair, maintenance and management: Fort Lauderdale, Florida and Phoenix. Seven one-week curriculums are offered ranging from training how to troubleshoot and maintain a car wash to teaching a student what it takes to own and operate 20 car washes,



When a customer arrives at an express car wash, he or she can expect to pull up to an automated teller, select the level of service, pay and begin the car wash. After exiting the car wash, there are free vacuums, towels and window cleaner.

explains Collette. Classes are offered 43 weeks of the year and courses generally sell out.

Sonny's The CarWash Factory, established in 1949, has served small independents and large national car wash chains throughout the U.S. and internationally. Collette noted that in 2019, across the

United States and Canada, roughly 600 express car washes were built. Sonny's was involved in about half of them.

According to Collette, "Investors are moving fast. The demand is there; people want to get into the business." **SCB**



Information About Brokerage Services

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.

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.

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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date