



INTERACTIVE
MARKETING PACKAGE

Mod Wash

Mod Wash



Mod Wash

8087 LAKE WILSON RD | DAVENPORT, FL 33896
OPPORTUNITY TO ACQUIRE STATE-OF-THE-ART CAR WASH FACILITY



EXCLUSIVELY LISTED BY



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MODWASH | DAVENPORT, FL

SECTION ONE



INVESTMENT HIGHLIGHTS



BRAND NEW CONSTRUCTION SALE LEASEBACK

Built in 2021, this property features a 20-year Absolute NNN lease that will commence at close of escrow including 1.5% annual increases and a corporate guarantee from the 80+ unit entity.



HIGHLY PROFITABLE BUSINESS

The EBIDTA margins on express tunnel sales are higher than most retailers, hovering in the 40 to 50% range, which makes each store incredibly profitable.



PROXIMITY TO MAJOR CITIES

This location is less than 30 miles outside of Orlando and less than 60 miles from Tampa, Florida.



STICKY BUSINESS MODEL

Due to the high cost for construction, difficulty with permits, and cost for machinery, carwashes don't tend to move around.



EXCELLENT EXPOSURE

The property sees over 17,000 vehicles per day on Lake Wilson Road.



CONSISTENT SALES

Sales are less volatile per month at express carwashes than other retailers due to the subscription model of memberships, which makes them more stable during downturns.



ACCELERATED DEPRECIATION

This fee simple car wash site presents accelerated depreciation opportunities for tax savings. Under IRS Code Sections 179 & 168(k), these types of properties can qualify for business expense deductions up to 80 percent of the cost and bonus depreciation in the first year.



POPULATION GROWTH

According to CoStar data, the population has grown 4.80% in a 2-mile radius over the last year.



STRATEGIC LOCATION

Located in the same retail complex as Publix Super Market, Wawa, Aldi, Anytime Fitness, and Wells Fargo.



SUSTAINABLE RENT

Rent is set at 2.5x this location's EBITDA, which is conservative for most tenants.





Reunion®
RESORT & GOLF CLUB

CVS
pharmacy®

MARCO'S
PIZZA

7
ELEVEN

DUNKIN'

OSCEOLA POLK LINE RD ± 21,000 VPD

ANYTIME
FITNESS

WELLS
FARGO

TACO
BELL

Wawa

TIRE
KINGDOM

SUBWAY®
Publix

LAKE WILSON RD ± 17,000 VPD

M&W
Wash

ALDI



LAKE WILSON RD ± 17,000 VPD

OSCEOLA POLK LINE RD ± 21,000 VPD



FACILITY SUMMARY
MODWASH | DAVENPORT, FL

SECTION
TWO



LIST PRICE - \$7,645,000



CAP RATE - 6.00%

LOT SIZE - 1.22 AC

GLA - 4,600 SF

NOI - \$458,700

EXECUTIVE SUMMARY

PROPERTY STREET	8087 LAKE WILSON RD
CITY, STATE ZIP	DAVENPORT, FL 33896
CAP RATE	6.00%
APN	272602701016000040

TENANT SUMMARY

TENANT NAME	MODWASH
TYPE OF OWNERSHIP	FEE SIMPLE
YEAR BUILT	2021
LEASE GUARANTOR	CORPORATE
LEASE TYPE	ABS NNN
ROOF AND STRUCTURE	TENANT
ORIGINAL LEASE TERM	20 YEARS
TERM REMAINING ON LEASE	20 YEARS*
INCREASE	1.50% ANNUAL INCREASES
OPTIONS	SIX, 5-YEAR OPTIONS

*AT CLOSE OF ESCROW



ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES
YEAR 1	\$38,225.00	\$458,700.00	1.50%
YEAR 2	\$38,798.38	\$465,580.50	1.50%
YEAR 3	\$39,380.35	\$472,564.21	1.50%
YEAR 4	\$39,971.06	\$479,652.67	1.50%
YEAR 5	\$40,570.62	\$486,847.46	1.50%
YEAR 6	\$41,179.18	\$494,150.17	1.50%
YEAR 7	\$41,796.87	\$501,562.43	1.50%
YEAR 8	\$42,423.82	\$509,085.86	1.50%
YEAR 9	\$43,060.18	\$516,722.15	1.50%
YEAR 10	\$43,706.08	\$524,472.98	1.50%
YEAR 11	\$44,361.67	\$532,340.08	1.50%
YEAR 12	\$45,027.10	\$540,325.18	1.50%
YEAR 13	\$45,702.50	\$548,430.06	1.50%
YEAR 14	\$46,388.04	\$556,656.51	1.50%
YEAR 15	\$47,083.86	\$565,006.35	1.50%
YEAR 16	\$47,790.12	\$573,481.45	1.50%
YEAR 17	\$48,506.97	\$582,083.67	1.50%
YEAR 18	\$49,234.58	\$590,814.93	1.50%
YEAR 19	\$49,973.10	\$599,677.15	1.50%
YEAR 20	\$50,722.69	\$608,672.31	1.50%

TENANT OVERVIEW

MODWASH | DAVENPORT, FL

SECTION THREE





MODWASH

ModWash, headquartered in Chattanooga, TN, is a new high-end car wash that offers a plethora of options to fulfill one's carwash needs. Offering both single-wash options and unlimited wash monthly memberships, ModWash is committed to quality service, professional car care, and doing good for their community. ModWash currently has 100+ locations in various phases of development.



WEBSITE - MODWASH.COM



NO. OF OPERATING LOCATIONS - 80+



HEADQUARTERS - CHATTANOOGA, TN

AREA OVERVIEW
MODWASH | DAVENPORT, FL

SECTION
FOUR



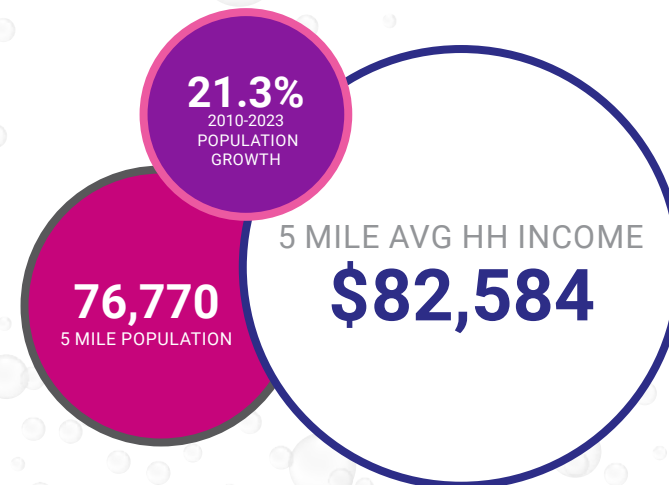
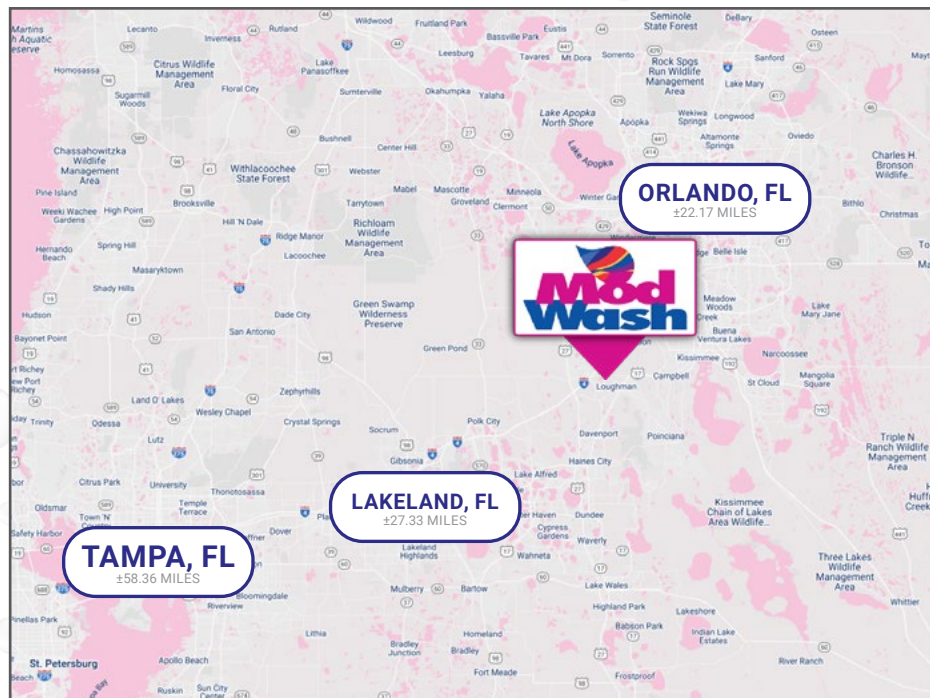
DAVENPORT, FL

Davenport is located in Polk County, FL and has a population of about 11,000 people. With an area of 4.2 square miles, the small city is experiencing explosive growth with the area north of the city close to Interstate 4 and US 27. As one of the fastest growing cities in the country, Davenport has incredible access to Walt Disney World, the city of Orlando, both Gulf and Atlantic coasts, and so much more. Affordable home pricing, local shopping and dining, and nearby parks and recreation all add to the allure of living in Davenport.

POPULATION	1 MILE	3 MILES	5 MILES
2028 PROJECTION	9,835	37,759	94,416
2023 ESTIMATE	7,909	30,496	76,770
2010 CENSUS	2,221	9,750	29,420
2023-2028 GROWTH	4.9%	4.8%	4.6%
2010-2023 GROWTH	21.3%	17.7%	13.4%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 PROJECTION	3,485	13,248	32,981
2023 ESTIMATE	2,822	10,777	27,037
2010 CENSUS	816	3,569	10,811
2023-2028 GROWTH	4.7%	4.6%	4.4%
2010-2023 GROWTH	6.5%	5.8%	5.0%

INCOME	1 MILE	3 MILES	5 MILES
AVG HOUSEHOLD INCOME	\$77,144	\$77,055	\$82,584



ECONOMY & ECONOMIC DEVELOPMENTS

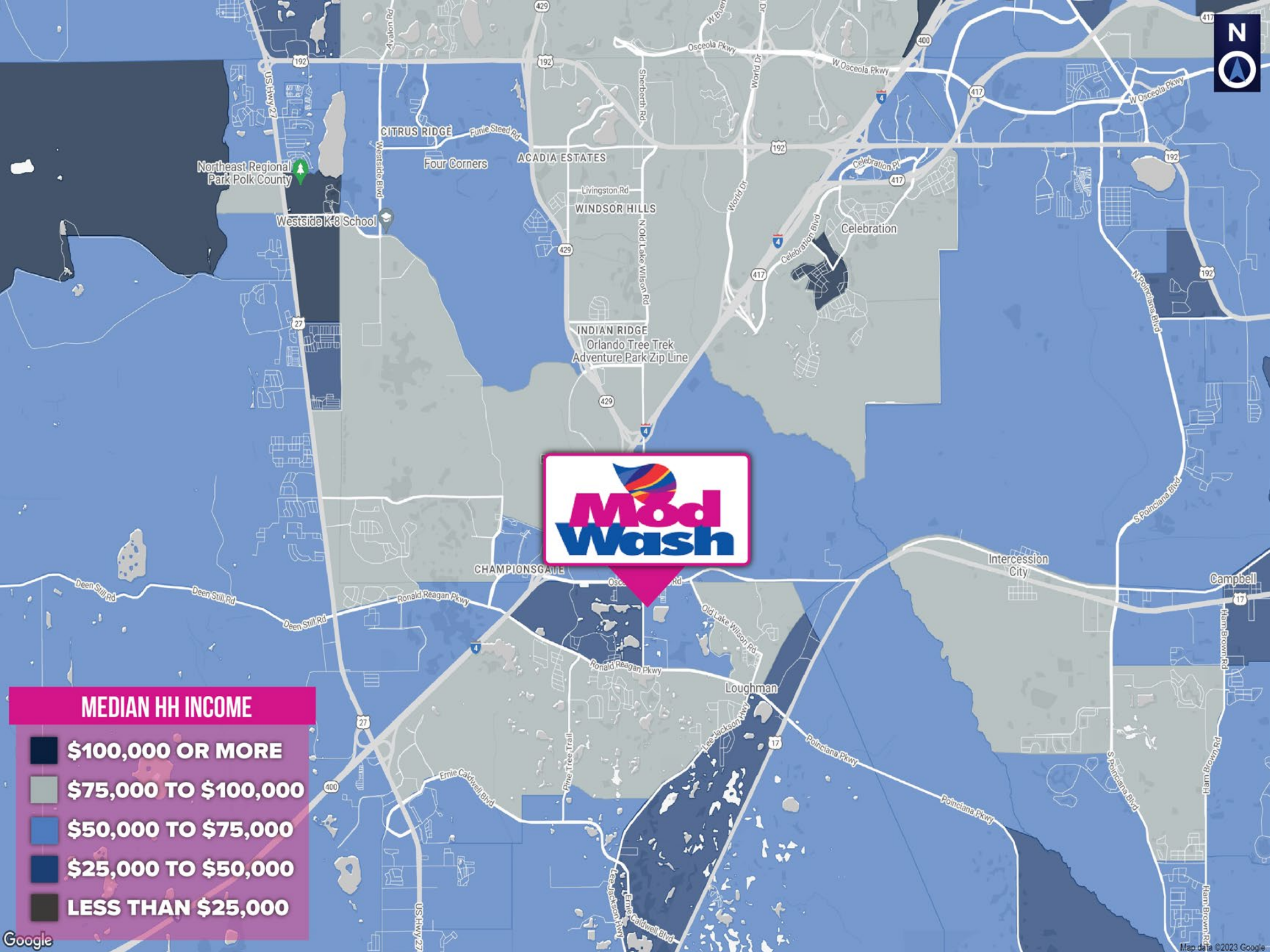
Due to Davenport's impeccable proximity to highly trafficked areas, the city has experienced explosive growth due to the addition of several massive distribution centers and vacation home developments. Some of these distribution centers include Amazon Distribution Center, Walmart Distribution Center, and Best-Buy Distribution Center. The future job growth rate is expected to be around 37% in the coming years. Davenport is home to over 7,000 vacation rental homes and villas that provide accommodations for tourists and visitors from around the world.

The city of Davenport has an extensive capital improvements plan in place for 2023. The plan includes design and construction of a new building and planning facility, the Lewis Mathews Sports Complex redevelopment project, street resurfacing, the purchase of five new police vehicles, a grant-funded walking trail around North Lake, way finding signage, an alternative water project, and the completion of sludge treatment process project.

MAJOR EMPLOYERS

- **Posner Park Shopping Mall** is one of the city's largest employers. The mall houses a number of retail stores, restaurants, and other businesses.
- **Heart of Florida Regional Medical Center** is another major employer in the city. The hospital provides healthcare services to residents of Davenport and surrounding communities.
- **PalletOne** is a company that produces wooden pallets for shipping and storage.
- **Saddle Creek Logistics Services** is a logistics company that provides warehousing and transportation services.





POINTS OF INTEREST

Davenport is a vacation destination in northeastern Polk County that is popular because of its close proximity to the Walt Disney World theme park. While small in size, the town is experiencing rapid growth. Most Davenport tourists stay in this town and spend their time at the major theme parks outside Orlando.

WALT DISNEY WORLD THEME PARK

The Walt Disney World Theme Park has four enchanting theme parks including the Magic Kingdom Park, Disney's Animal Kingdom Theme Park, Disney's Hollywood Studios, and EPCOT. The park also offers select Disney Resort hotels for long stays inside of the park.

UNIVERSAL STUDIOS

Universal Studios Orlando is a theme park complex that attracts millions of visitors each year. Some of the park's most popular attractions include The Wizarding World of Harry Potter, Jurassic Park, The Simpsons, and Despicable Me.

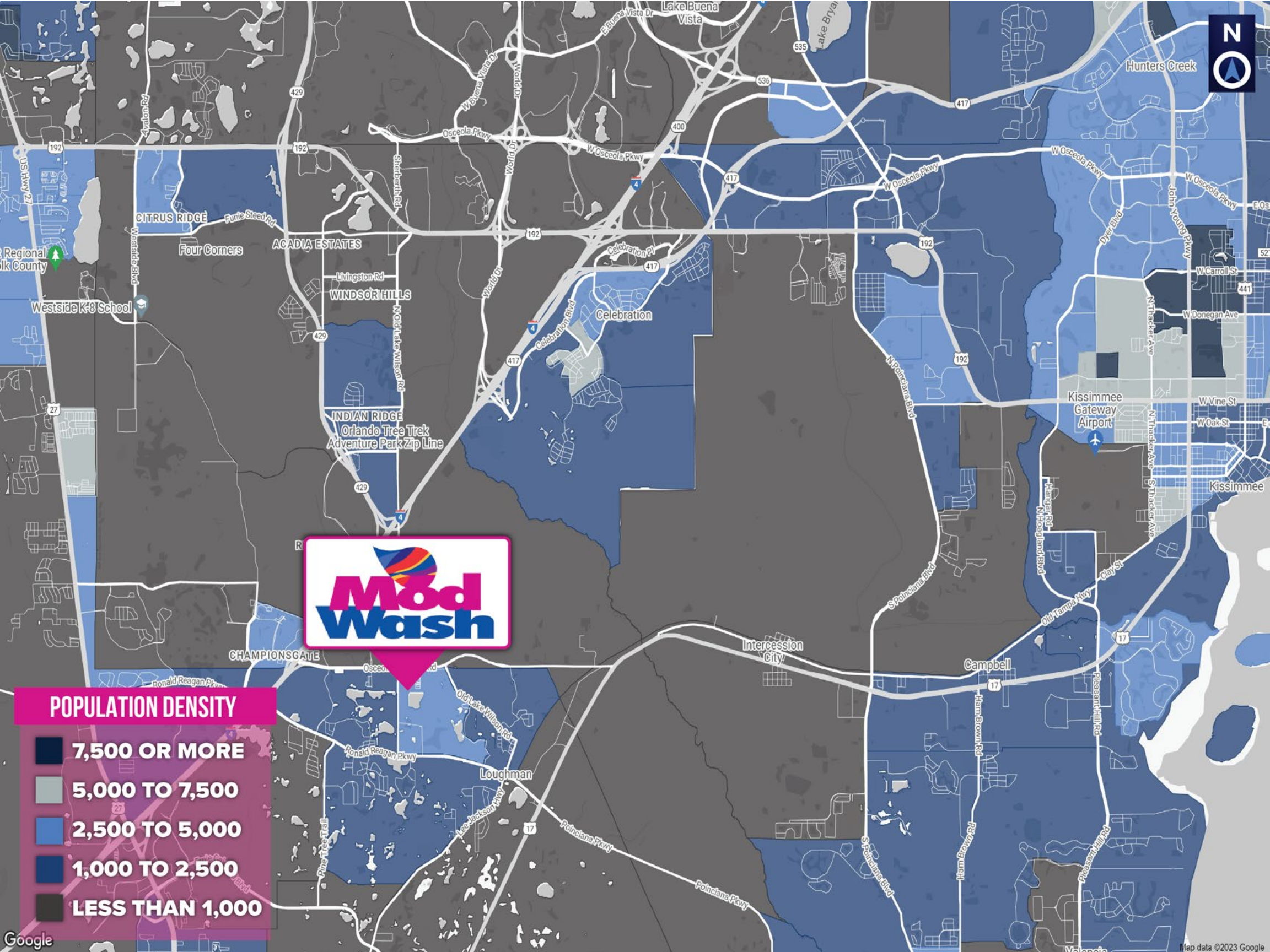
SEAWORLD ORLANDO

SeaWorld Orlando is a marine-themed park and aquarium. The park's most popular attractions include the Mako roller coaster, Antarctica: Empire of the Penguin ride and exhibit, Dolphin Days show, and the Shark Encounter.

LEGOLAND ORLANDO

The rides, play areas, and even the amusement park's onsite hotels and nearby water park look as if they are made from giant LEGO bricks. This park is an experience for every age group.





POINTS OF INTEREST



ORLANDO VINELAND PREMIUM OUTLETS

The Orlando Vineland Premium Outlets offer an impressive list of over 160 stores that include popular brands that will make shopaholics rejoice, from luxury shops to classic favorites.

TRUE BLUE WINERY

Just about one mile from new homes in Davenport, True Blue Winery offers both wine and food in a friendly small-town setting. They offer a variety of prize-winning homemade wines created on the premise, including blueberry made from their own orchard. They also offer an ideal stage for a fun-filled day and safe adventure. Visitors can pick their own blueberries in group outings during the picking season.

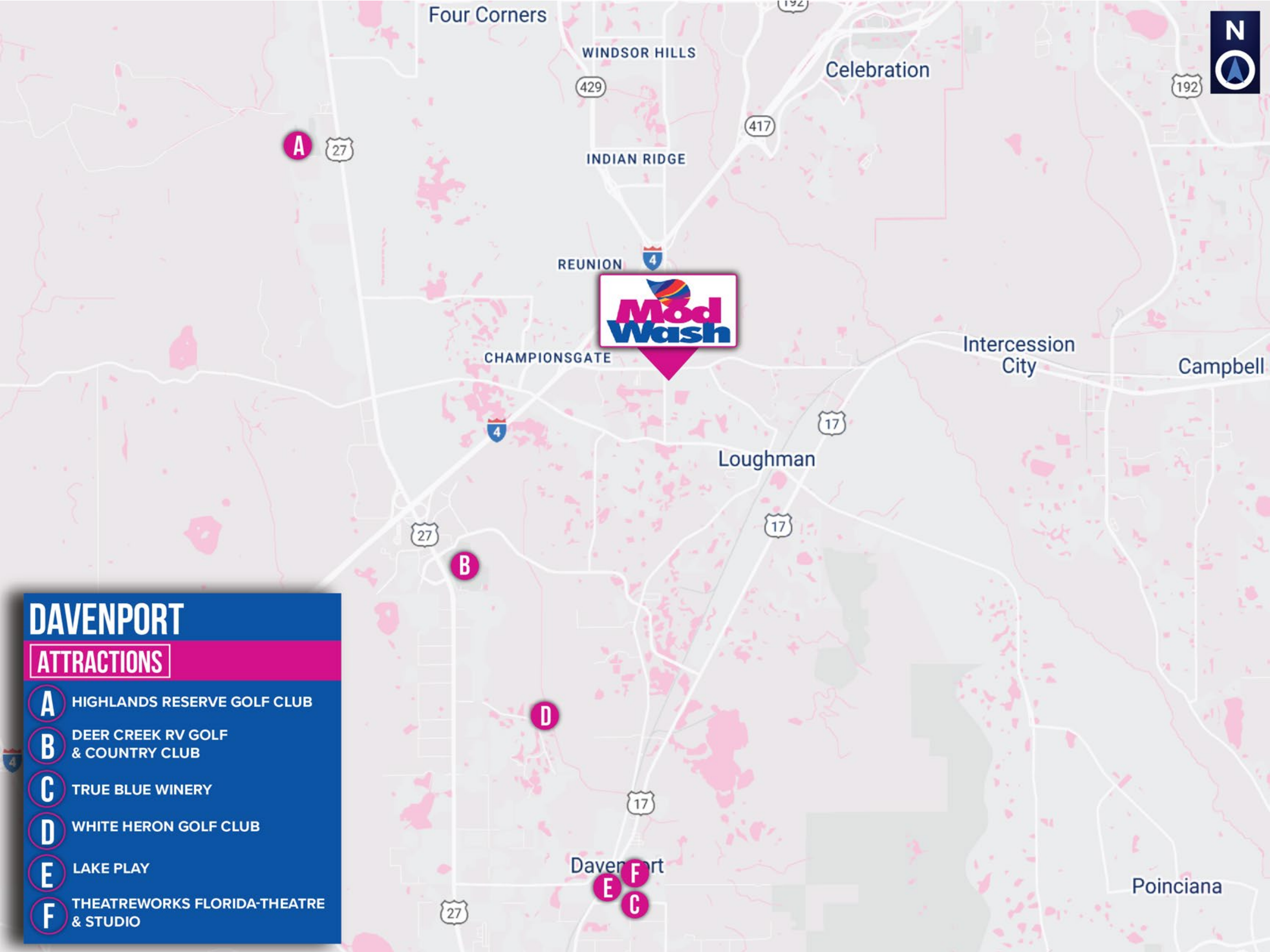
KISSIMMEE STATE PARK

At Kissimmee State Park, visitors can enjoy boating, canoeing, and fishing in the picturesque lakes. Nature students can hike over 13 miles of trails to observe and study the abundant plant and animal life. White-tailed deer, bald eagles, sandhill cranes, turkeys, and bobcats have all been seen in the park. The park also offers six miles of trails open to equestrians.

HIGHLANDS RESERVE GOLF CLUB

The Highlands Reserve Golf Club sits atop one of the highest areas of Florida and offers remarkable scenery along with a course designed for hot Orlando golf. The course gives pine tree-lined fairways reminiscent of the Carolinas, open spacious fairways likened to the great Scottish courses, and a bit of old Florida with citrus trees along the countryside.





DAVENPORT

ATTRACTIONS

- A** HIGHLANDS RESERVE GOLF CLUB
- B** DEER CREEK RV GOLF & COUNTRY CLUB
- C** TRUE BLUE WINERY
- D** WHITE HERON GOLF CLUB
- E** LAKE PLAY
- F** THEATREWORKS FLORIDA-THEATRE & STUDIO

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 8087 Lake Wilson Rd, Davenport, FL ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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