



Actual Location

ZIPS CAR WASH

4311 North State Line Avenue, Texarkana, TX (Texarkana, TX-AR MSA)

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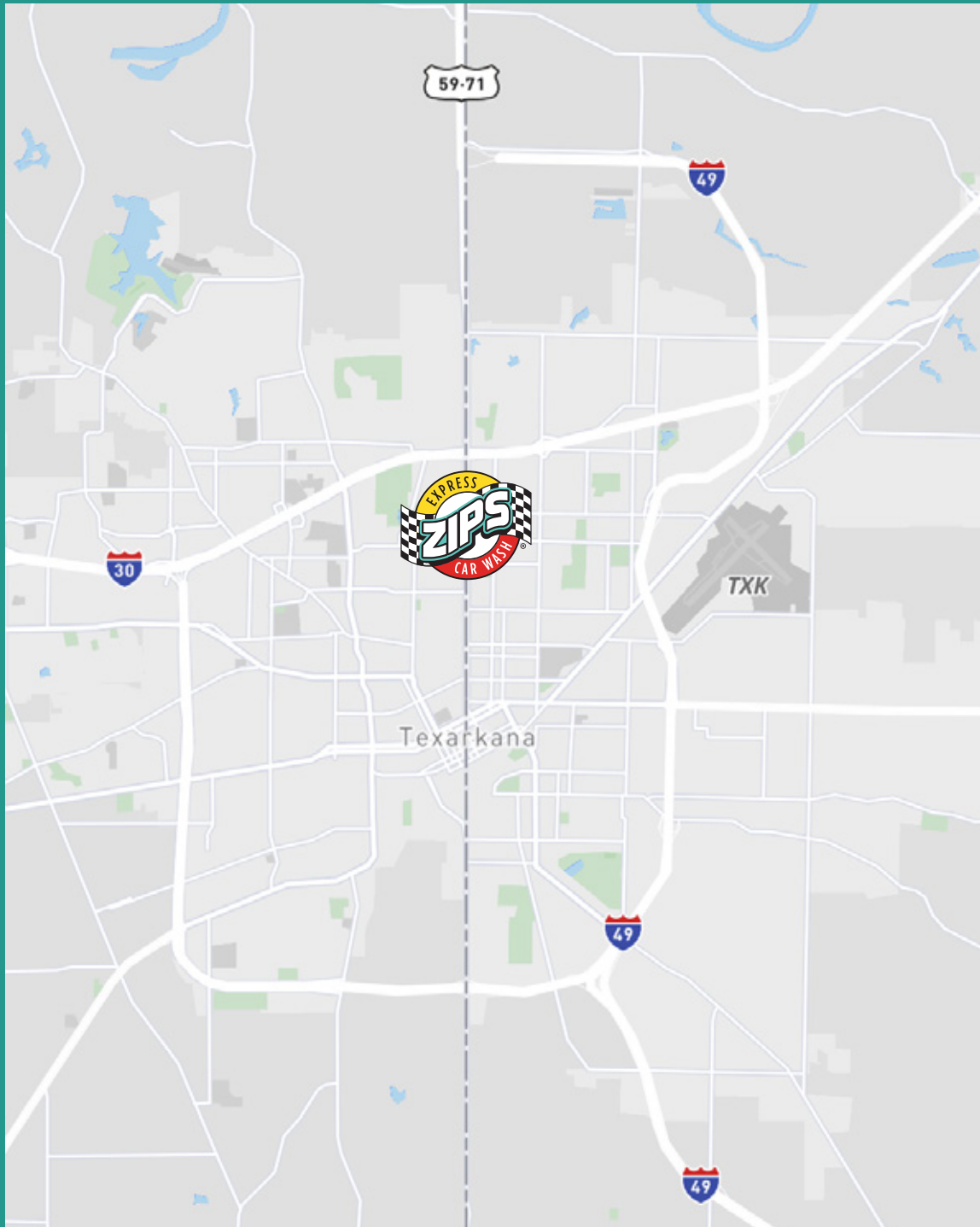
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This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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ABSOLUTE NNN LEASE OPPORTUNITY IN TEXARKANA, TEXAS

The CBRE Net Lease Property Group is pleased to exclusively offer for sale a 4,176-square-foot Zips Car Wash is situated on 0.97 acres in Texarkana, TX (MSA Population: 147,174). Zips' absolute triple net lease features ± 14.9 years of primary term remaining with 1.75% annual rent increases throughout the term and in each of the two 10-year renewal options.

Situated at the Texas-Arkansas border, Zips is positioned along North State Line Avenue (28,603 VPD), where it is 0.75 miles south of the on-ramp to Interstate 30 (52,200 VPD). The property is adjacent to China Inn Restaurant and directly across from Albertsons, Pizza Hutt, and Long Johns Silver's. Other major retailers along State Line Avenue include Walmart Supercenter, Volkswagen, Tractor Supply, Starbucks, CVS, Walgreens, AutoZone, O'Reilly Auto Parts, AT&T Store, Valvoline Instant Oil Change, Mattresses USA, Whataburger, Popeyes, Taco Bell, and McDonald's, which drive traffic to the site.

Zips is located within one of Texarkana's primary retail and commercial corridors with 5.2 MSF of retail, 2.1 MSF of office, 2.0 MSF of industrial, and 5,575 multifamily units within a 3-mile radius. The site is also within close proximity to Spring Lake Park (<1 mile west), Spring Lake Park Elementary (<1 mile west; 388 students), Highland Park Elementary (1.2 miles south; 362 students), Holiday Springs Water Park (1.2 miles northeast), Wadley Regional Medical Center (2 miles south; 185 beds), Texarkana Regional Airport (2.8 miles east; 73,000+ annual passengers), and the CHRISTUS Saint Michael Hospital (2.8 miles west; 275 beds).

In total, the property benefits from dynamic demographics with a population of 67,122 and an average household income of \$71,335 within a 5-mile radius.

This Texarkana location belongs to the broader 5-Asset Zips Master Lease Portfolio, which can be purchased individually or together. Additional information can be accessed with the following link:

[5-Asset Zips Master Lease Portfolio.](#)





PRICE:
\$4,942,574



CAP:
6.00%



NOI:
\$296,554

*NTM NOI as of 1/1/2024

PROPERTY DESCRIPTION

ADDRESS:	4311 North State Line Avenue, Texarkana, Texas 75503
TENANT:	Zips Car Wash, LLC
BUILDING SIZE:	4,176 SF
PARCEL SIZE:	0.97 AC
YEAR BUILT:	2016
PARKING SPACES:	18 Spaces

DEMOGRAPHICS	3 mile radius	5 mile radius	10 mile radius
POPULATION:	3,566	67,122	96,906
AVERAGE HOUSEHOLD INCOME:	\$68,693	\$71,335	\$77,483

TRAFFIC COUNTS

NORTH STATE LINE AVENUE:	28,603 VPD
INTERSTATE 30:	54,112 VPD

Actual Location





TENANT

Headquartered in Plano, Texas, Zips Car Wash is the largest privately held car wash operator nationwide. Zips is among the fastest growing express car wash chains in the country, operating more than 275 locations across 24 states. With over 18 years of car washing experience, Zips has invested in industry leading technology, creative hiring and training methods, local partnerships, and a laser-focus on customer care as driving forces behind Zips growing business model. The company's #1 purpose is to make people happy, from community outreach efforts and fundraising programs to its focus on employees.



ABSOLUTE NNN LEASE WITH ANNUAL RENT INCREASES

Zips' absolute triple net lease features ± 14.9 years of primary term remaining with 1.75% annual rent increases throughout the term and in each of the two 10-year renewal options.



EXCELLENT ACCESS & VISIBILITY

Situated at the Texas-Arkansas border, Zips is positioned along North State Line Avenue (28,603 VPD), where it is 0.75 miles south of the on-ramp to Interstate 30 (52,200 VPD).



STRATEGIC LOCATION

The property is adjacent to China Inn Restaurant and directly across from Albertsons, Pizza Hutt, and Long Johns Silver's. Other major retailers along State Line Avenue include Walmart Supercenter, Volkswagen, Tractor Supply, Starbucks, CVS, Walgreens, AutoZone, O'Reilly Auto Parts, AT&T Store, Valvoline Instant Oil Change, Mattresses USA, Whataburger, Popeyes, Taco Bell, and McDonald's, which drive traffic to the site.



PRIMARY RETAIL & COMMERCIAL CORRIDOR

Zips is located within one of Texarkana's primary retail and commercial corridors with 5.2 MSF of retail, 2.1 MSF of office, 2.0 MSF of industrial, and 5,575 multifamily units within a 3-mile radius. The site is also within close proximity to Spring Lake Park (<1 mile west), Spring Lake Park Elementary (<1 mile west; 388 students), Highland Park Elementary (1.2 miles south; 362 students), Holiday Springs Water Park (1.2 miles northeast), Wadley Regional Medical Center (2 miles



DYNAMIC DEMOGRAPHICS

In total, the property benefits from dynamic demographics with a population of 67,122 and an average household income of \$71,335 within a 5-mile radius



TEXARKANA, TX-AR MSA ADVANTAGE

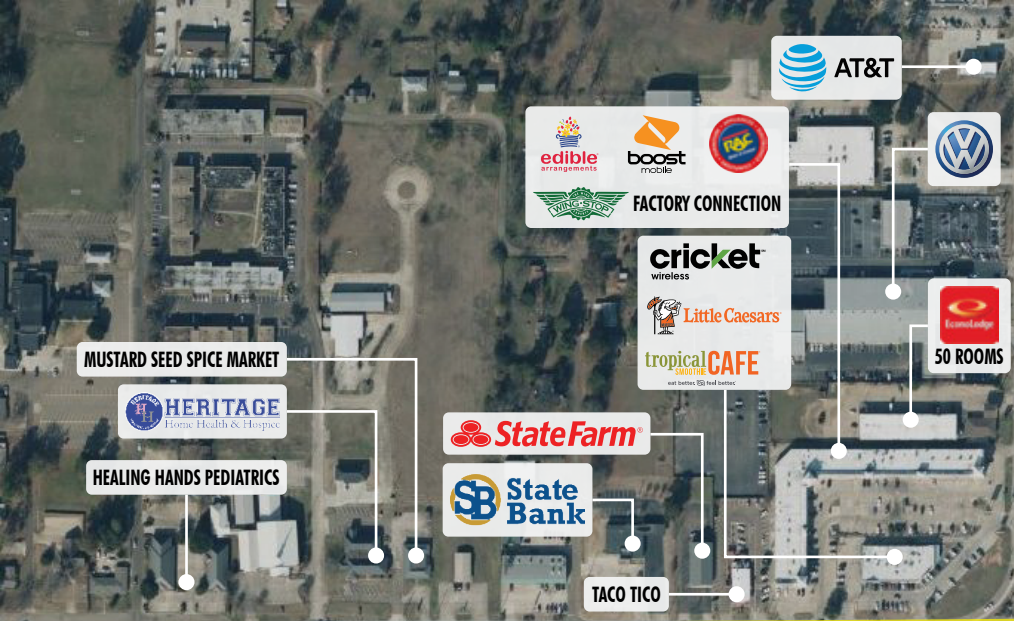
The Texarkana, TX-AR Metropolitan Statistical Area (MSA Population: 147,174) is a two-county region anchored by the twin cities of Texarkana, Texas and Texarkana, Arkansas, and further encompassing the surrounding counties of Bowie County in Texas, as well as Miller and Little River counties in Arkansas. The area began as a railroad and lumber powerhouse, and today the economy is championed by industries such as health care & social assistance, retail trade and manufacturing. Overall, the area benefits from a low cost of living and short commute times.



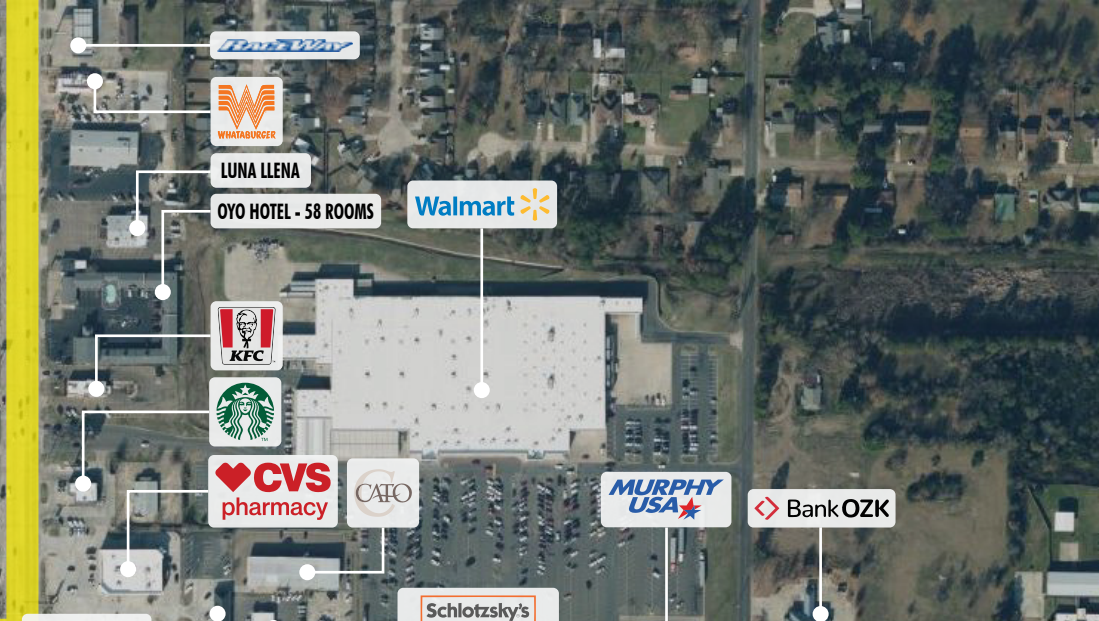
PART OF A LARGER PORTFOLIO

This Texarkana location belongs to the broader 5-Asset Zips Master Lease Portfolio, which can be purchased individually or together. Additional information can be accessed with the following link: [5-Asset Zips Master Lease Portfolio](#).

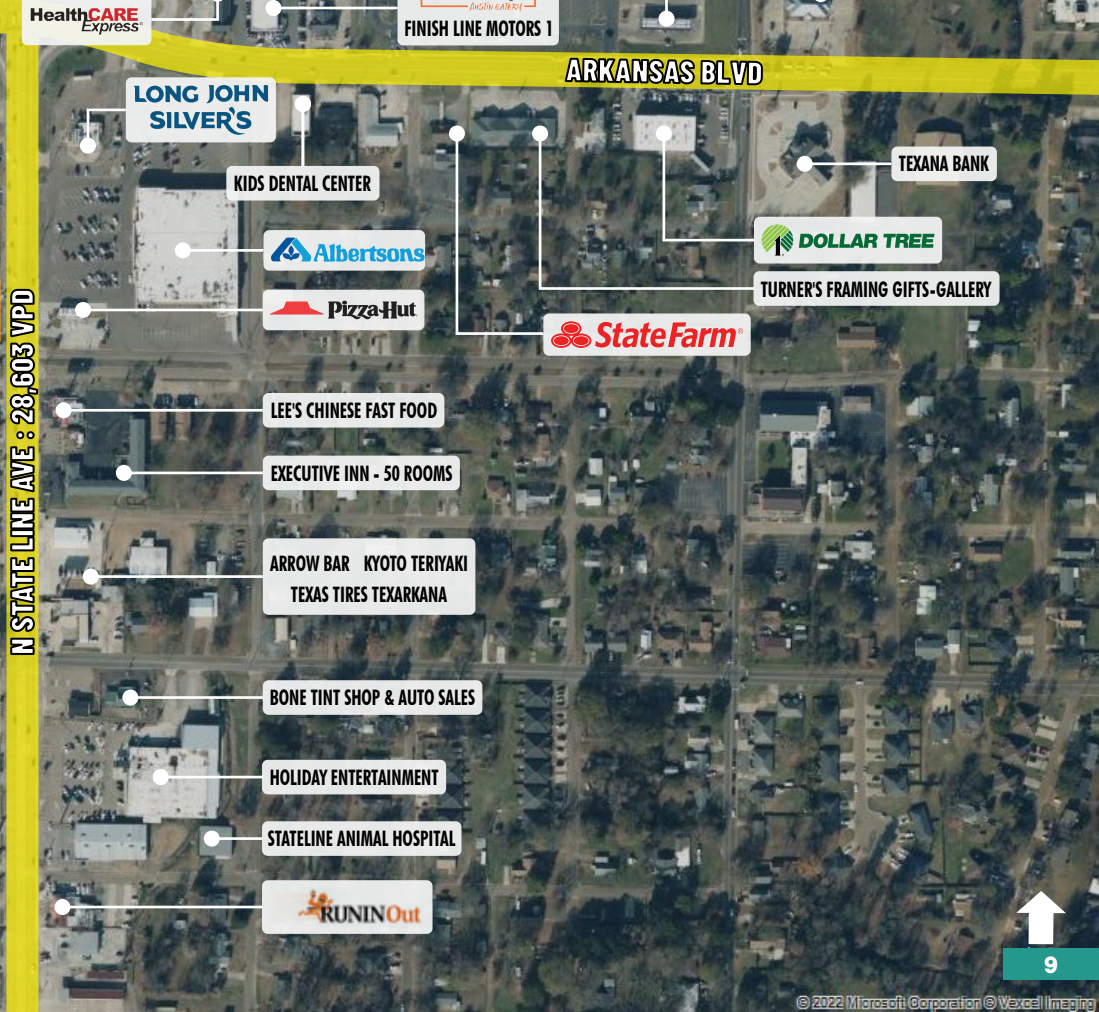




TEXAS BLVD



ARKANSAS BLVD





tropicalCAFE smoothie
eat better. feel better.
Little Caesars
Dandy Donut Shoppe
cricket wireless
FUZZY'S TACO SHOP

RAC
edible arrangements
boost mobile
WING STOP
Factory Connection

Holiday Inn
Hampton Inn
Hampton Express
Best Western Plus
(380 Total Rooms)

6
(76 Rooms)
LOUISIANA STEAKS

McDonald's
TACO BELL
AT&T
BURGER KING

Fox Creek Apartments

TSC TRACTOR SUPPLY CO

VW

I-30: 54,112 VPD



Walmart

TACOTICO

EconoLodge
(50 Rooms)

AMERICAS
BEST VALUE INN & SUITES
(112 Rooms)

KFC

HealthCARE Express

State Farm

Starbucks

CVS pharmacy

Diamond Bank

TEXAS BLVD

Walgreens

ARKANSAS BLVD

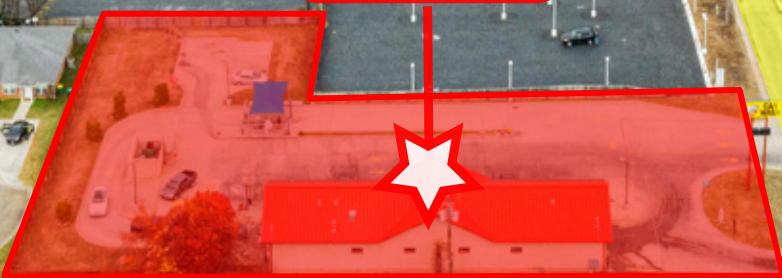
GameStop
verizon

EXPRESS
ZIPS
CAR WASH

LONG JOHN SILVER'S

Albertsons

Pizza Hut



NORTH STATE LINE AVENUE: 28,603 VPD

AVAILABLE
281-462-1100
LINDMARK

DOWNTOWN TEXARKANA



NORTH STATE LINE AVENUE: 28,603 VPD



INITIAL TERM RENT SCHEDULE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT
August 1, 2023 to July 31, 2024:	\$24,534	\$294,412
August 1, 2024 to July 31, 2025:	\$24,964	\$299,564
August 1, 2025 to July 31, 2026:	\$25,401	\$304,806
August 1, 2026 to July 31, 2027:	\$25,845	\$310,140
August 1, 2027 to July 31, 2028:	\$26,297	\$315,568
August 1, 2028 to July 31, 2029:	\$26,758	\$321,090
August 1, 2029 to July 31, 2030:	\$27,226	\$326,709
August 1, 2030 to July 31, 2031:	\$27,702	\$332,427
August 1, 2031 to July 31, 2032:	\$28,187	\$338,244
August 1, 2032 to July 31, 2033:	\$28,680	\$344,163
August 1, 2033 to July 31, 2034:	\$29,182	\$350,186
August 1, 2034 to July 31, 2035:	\$29,693	\$356,314
August 1, 2035 to July 31, 2036:	\$30,212	\$362,550
August 1, 2036 to July 31, 2037:	\$30,741	\$368,895
August 1, 2037 to July 31, 2038:	\$31,279	\$375,350



FIRST OPTION RENT SCHEDULE

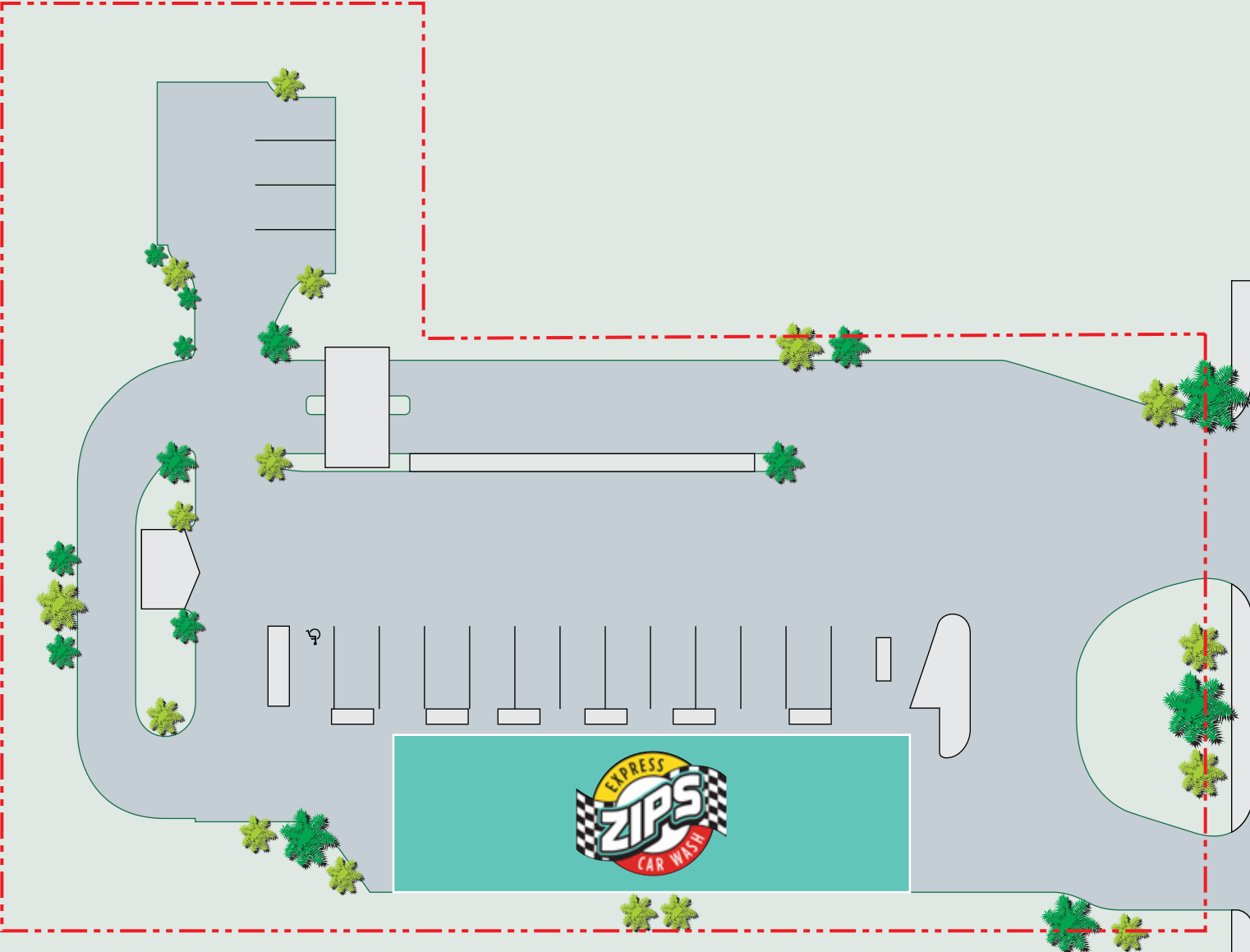
LEASE YEAR	MONTHLY RENT	ANNUAL RENT
August 1, 2038 to July 31, 2039:	\$31,827	\$381,919
August 1, 2039 to July 31, 2040:	\$32,384	\$388,602
August 1, 2040 to July 31, 2041:	\$32,950	\$395,403
August 1, 2041 to July 31, 2042:	\$33,527	\$402,323
August 1, 2042 to July 31, 2043:	\$34,114	\$409,363
August 1, 2043 to July 31, 2044:	\$34,711	\$416,527
August 1, 2044 to July 31, 2045:	\$35,318	\$423,816
August 1, 2045 to July 31, 2046:	\$35,936	\$431,233
August 1, 2046 to July 31, 2047:	\$36,565	\$438,780
August 1, 2047 to July 31, 2048:	\$37,205	\$446,458

SECOND OPTION RENT SCHEDULE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT
August 1, 2048 to July 31, 2049:	\$37,856	\$454,271
August 1, 2049 to July 31, 2050:	\$38,518	\$462,221
August 1, 2050 to July 31, 2051:	\$39,192	\$470,310
August 1, 2051 to July 31, 2052:	\$39,878	\$478,540
August 1, 2052 to July 31, 2053:	\$40,576	\$486,915
August 1, 2053 to July 31, 2054:	\$41,286	\$495,436
August 1, 2054 to July 31, 2055:	\$42,009	\$504,106
August 1, 2055 to July 31, 2056:	\$42,744	\$512,928
August 1, 2056 to July 31, 2057:	\$43,492	\$521,904
August 1, 2057 to July 31, 2058:	\$44,253	\$531,037

TENANT:	Zips Car Wash, LLC
ORIGINAL TERM:	20 years
RENT COMMENCEMENT:	July 17, 2018
LEASE EXPIRATION:	July 31, 2038
TERM REMAINING:	±14.9 years
LEASE TYPE:	Absolute NNN
RENT INCREASES:	1.75% annual increases
RENEWAL OPTIONS:	Two 10-year options
OPTION RENT INCREASES:	1.75% annual increases
TAXES:	Tenant shall pay directly to the collecting authority, or otherwise discharge, all Real Estate Taxes and Impositions arising, used, consumed or attributable to any period prior to or during the Term.
REPAIRS & MAINTENANCE:	Tenant shall, at Tenant's sole cost and expense: (i) at all times, keep and maintain the Leased Premises (including, without limitation, the roof, walls, foundation and other structural components and all Building Systems, and all paving and landscaping) in good condition, repair and appearance; (ii) promptly make all repairs and replacements of every kind and nature, whether interior or exterior, structural or non-structural, that are required to be made in order to keep and maintain the Leased Premises in good condition and repair and in compliance with all Legal Requirements at all times; (iii) make all repairs, replacements and updates necessary to any Building Systems or other fixtures, machinery or equipment; and (iv) cause all repairs and replacements to be in the same or better quality and workmanship as the original work and in compliance with all Legal Requirements.
INSURANCE:	Tenant shall, at its sole cost and expense, obtain and maintain in full force and effect at all times during the Term the following insurance in connection with the Leased Premises: (i) insurance against loss, damage or destruction to the Leased Premises caused by any period covered by "Causes of Loss - Special Form" policy of insurance, including, without limitation, coverage by endorsement for flood insurance (if located in a Special Flood Hazard Area), earthquake insurance (if in an earthquake zone) and other risks included under "extended coverage" endorsements, at least as broad as ISO form CP 1030 (or its current equivalent), in an amount not less than the actual replacement cost of the Improvements; (ii) business income/rental value insurance; (iii) comprehensive machinery/equipment breakdown insurance for full replacement cost; (iv) insurance against loss, damage or destruction to Tenant's Property and Alterations performed by or on behalf of Tenant, caused by any peril covered by "Causes of Loss - Special Form" policy of insurance, in an amount not less than the actual replacement cost of Tenant's Property; (v) commercial general liability insurance (on an occurrence basis) providing coverage at least as broad as ISO form CG 00 01 12 07 (or its current equivalent), against claims for bodily injury, death, medical expenses and property damage occurring on, in or about the Leased Premises in the minimum amounts of \$1,000,000 per occurrence and \$2,000,000 in the aggregate, with excess liability or umbrella liability insurance with a limit of not less than \$5,000,000 per occurrence, which shall provide excess coverage over all limits and coverage noted elsewhere; (vi) worker's compensation insurance; (vii) automobile liability insurance; and (viii) such other insurance as Landlord or Lender may reasonably require.
COMMON AREA MAINTENANCE:	Tenant shall pay and discharge, as additional rent, any common area maintenance charges.





N STATE LINE AVE





ZIPS CAR WASH

Headquartered in Plano, Texas, Zips Car Wash is the **largest privately held car wash operator nationwide**. Zips is among the fastest growing express car wash chains in the country, operating **more than 275 locations across 24 states**. With over **18 years of car washing experience**, Zips has invested in industry leading technology, creative hiring and training methods, local partnerships, and a laser-focus on customer care as driving forces behind Zips growing business model. The company's #1 purpose is to make people happy, from community outreach efforts and fundraising programs to its focus on employees.

2022 Acquisitions

In October 2022 alone, Zips announced its continued expansion in Dallas-Fort Worth with the acquisition of 3 sites from Dream Wash Auto Spa as well as the acquisition of Jet Brite Car Wash—an 11-store mega car wash chain based in Chicago. Zips expanded into the Orlando market in September 2022 with its acquisition of 6 car wash locations from Wash City Car Wash. Other recent acquisitions include:

- » 2 Tommy Terrific's Car Wash locations in Dallas, TX (September 2022)
- » 5 Lightning McClean Car Wash locations in VA and NC (August 2022)
- » 1 Elements Car Wash location in Milledgeville, GA (July 2022)
- » 3 Mint Car Wash locations in Savannah, GA (June 2022)
- » 1 Jasper Express Car Wash location in Jasper, IN (June 2022)
- » 4 Islands Car Wash location in Hilton Head, SC market (June 2022)
- » 1 Fast Trac Car Wash location in Rockmart, GA (April 2022)
- » 1 Fire Station Express Car Wash location in Watkinsville, GA (March 2022)
- » Acquisition of 5-store Rocket Express Car Wash chain in ID and UT (January 2022)
- » 8 Time to Shine Car Wash locations in Lexington, KY (January 2022)
- » 2 Heroes Car Wash locations in Holly Springs, NC (January 2022)
- » 1 Rocket Wash Express location in Goldsboro, NC (January 2022)

New Prototype

Zips opened its new prototype car wash in Webb City, Missouri in July 2022. The new wash design state-of-the-art tunnel technology; chemical distribution for a cleaner, dryer and shinier car; entry correlator for safer loading; water reclaim system to reduce use; enhanced driver flow; expanded free vacuum area and improved self-detailing center. The new prototype was developed over the last year and includes the latest car wash technologies and amenities that the brand will model in future developments. The growing chain has more prototype store to develop over next year.



TEXARKANA, TX-AR MSA OVERVIEW

The Texarkana, TX-AR Metropolitan Statistical Area (MSA Population: 147,174) is a two-county region anchored by the twin cities of Texarkana, Texas and Texarkana, Arkansas, and further encompassing the surrounding counties of Bowie County in Texas, as well as Miller and Little River counties in Arkansas.

Economy

The area began as a railroad and lumber powerhouse, and today the economy is championed by industries such as health care & social assistance, retail trade and manufacturing. In total, the region boasts 13,860 businesses and 155,139 total employees. Texarkana draws consumers from a 17-county region for shopping, education and healthcare. Overall, the area benefits from a low cost of living and short commute times.

Education

The Texarkana region is a hub for education and workforce training. The area has various institutions offering vocational, undergraduate, and graduate programs. Some of these institutions include Texas A&M University-Texarkana (Enrollment: 2,000), University of Arkansas Hope-Texarkana (Enrollment: 1,500), Texarkana College (Enrollment: 4,200) and the University of Arkansas for Medical Sciences (Enrollment: 3,000). The area also benefits from its educated workforce, with 18% of the population earning a Bachelor's or Graduate Degree.

Transportation

The Texarkana MSA is a major transportation corridor intersected by over 100 miles of interstate and four regional highways. With over 13M people living within 200 miles of the MSA, the area further benefits from its position approximately halfway between Dallas, Texas (167 miles southwest) and Little Rock, Arkansas (133 miles northeast). The Texarkana Regional Airport boasts two runways and is served by American Airlines. Additionally, Union Pacific and Kansas City Southern railroads serve the region as does the Texas Northeastern short-line railroad.





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