

Property Description

The property consists of a car wash and oil lube shop located at 5790 FM 1960 Road East, Humble, Texas 77346. The total land area is approximately 1.8736 acres (81,615 square feet).

The carwash property is owned by QB North Venture LLC and consists of approximately 1.5810 acres (68,868 square feet).

The oil lube property is owned by an affiliated entity North Lube Property LLC and consists of approximately 0.2926 acres (12,745 square foot).

The asking price for the entire property, i.e. the land, improvement, equipment, furniture, fixtures, etc. of both the car wash property and oil lube property is \$3,400,000.00.

The car wash property and the oil lube property were originally owned by QB North Venture, LLC and consisted of a total land area of approximately 2.1951 acres (95,621 square feet). Thereafter QB North Venture, LLC transferred approximately 0.4191 acres (18,257 square feet) consisting of the oil lube property to North Lube Property, LLC, and retained the car wash property consisting of approximately 1.7760 acres (77,364 square feet).

Thereafter, in connection with the widening of the FM 1960 Road, the State of Texas (department of transportation) took: (i) approximately 0.1950 acres (8,496 square feet) out of the car wash property, thereby reducing the carwash property area to approximately 1.5810 acres (68,868 square feet; and (ii) approximately 0.1265 acres (5,510 square feet) out of the oil lube property, thereby reducing the oil lube property area to approximately 0.2926 acres (12,745 square foot).

We do not have a survey that reflects the total land area of the car wash property and/or oil lube property. However, attached are the following which give a pretty good idea of the property:

1. Legal Description and Survey of Tract 1 (car wash property, i.e. consisting of approximately 1.7760 acres (77,364 square feet) and Tract 2 (oil lube property, i.e. consisting of approximately 0.4191 acres (18,257 square feet);
2. Right of Way Partial Lien Release which contains as an exhibit the legal Description and Survey of Parcel 168B, i.e. the approximately 0.1950 acres (8,496 square feet), taken by the State of Texas (department of transportation) out of the car wash property; and
3. Right of Way Partial Lien Release which contains as an exhibit the legal Description and Survey of Parcel 168A, i.e. the approximately 0.1265 acres (5,510 square feet), taken by the State of Texas (department of transportation) out of the oil lube property.