



# OFFERING MEMORANDUM

Take 5 Car Wash | West Allis, WI (Milwaukee MSA)



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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 Property (“the Property”) at **10901 W Lapham St West Allis WI 53214**. 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. Bang Realty has been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to Bang Realty.

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# TRANSACTION SUMMARY



Purchase Price  
**\$4,801,846**



Cap Rate  
**6.50%**



Annual Rent  
**\$312,120**

## Lease Details

|                            |   |
|----------------------------|---|
| Corporate Tenant:          | Whistle Express Car Wash  |
| Guarantor:                 | Take 5 Car Wash   |
| Lease Type:                | Absolute NNN  |
| Landlord Responsibilities: | None  |
| Tenant Responsibilities:   | CAM, Taxes, Insurance and Maintains all Aspects of the Premises |
| Rent Commencement Date:    | 1/1/2023  |
| Lease Expiration Date:     | 12/28/2042  |
| Remaining Lease Term       | 17.5 Years  |
| Rent Increases:            | 2% Annually   |
| Options to Renew:          | 4, 5 Years  |

## Property Specifications

|              |  |
|--------------|--|
| Address:     | 10901 W. Lapham Street<br>West Allis, WI 53214 |
| Building SF: | 3,500 SF                                       |
| Land Size:   | 1.88 Acres                                     |
| Year Built:  | 2019   |



**LONG TERM ABSOLUTE NNN:** Over 17 years remaining on the lease, with the tenant responsible for all taxes, insurance, and CAM, resulting in zero landlord management obligations.

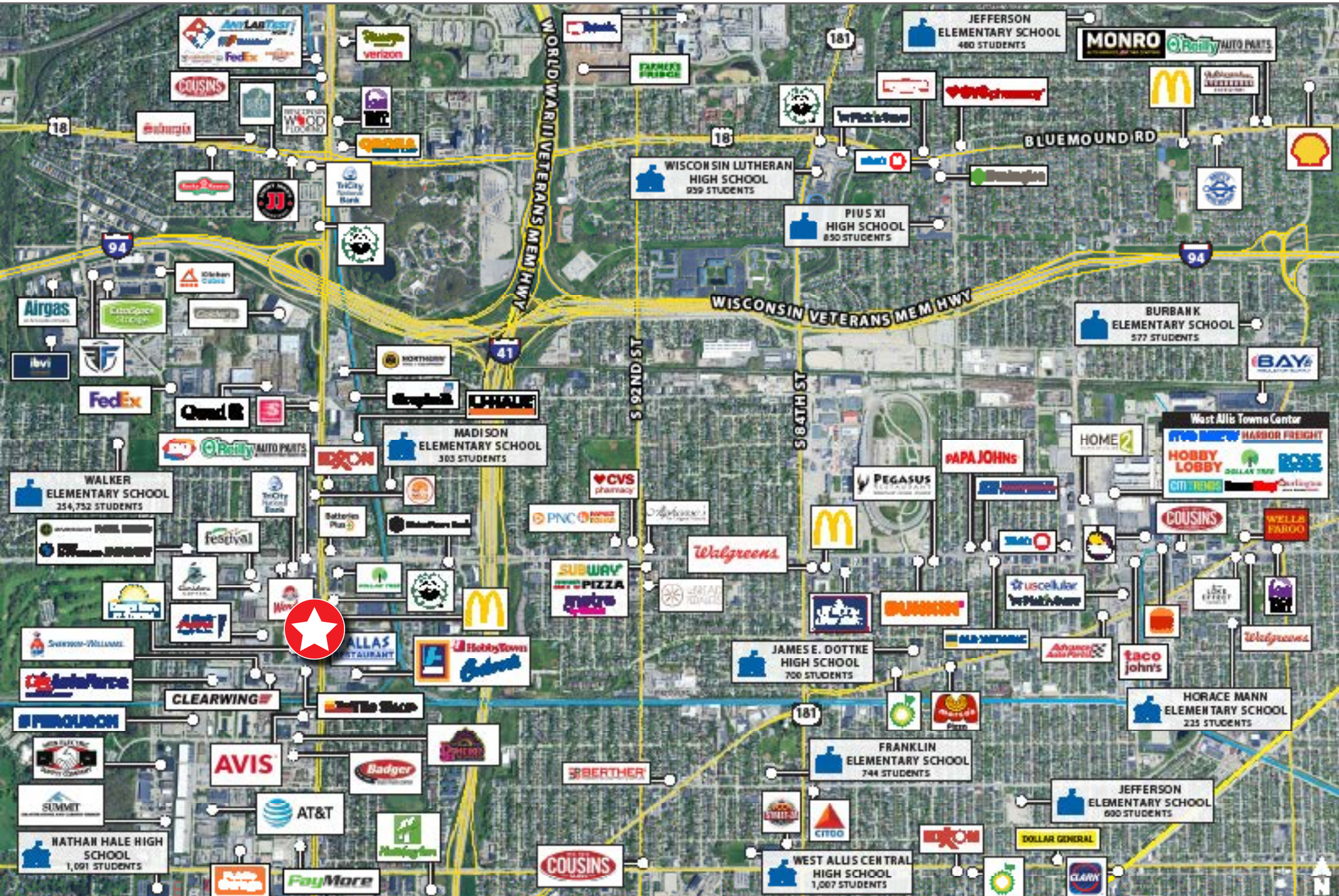
**STRONG CORPORATE GUARANTEE:** Lease guaranteed by Take 5 Car Wash with over 400 locations nationwide.

**PRIME LOCATION:** Located at the signalized corner of W. Lapham St. and S. 108th St (39,000 VPD), a major retail corridor serving the city of West Allis with easy access to major interstates 94 & 41

**AFFLUENT LOCAL DEMOGRAPHICS:** More than 287,000 residents and 177,085 employees support the trade area with an affluent \$99,575 average household income within 5 miles of the site

**DENSE RETAIL CORRIDOR:** Other nearby national tenants include Target, Marshall's, Menard's, Kohl's, Pick n Save, ABC Supply, Festival Foods, Dollar Tree, and more

# AREA MAP



# AERIAL IMAGE



**SUBJECT  
PROPERTY**



W Lapham St

# AERIAL IMAGE



32,843  
CARS PER DAY

W Greenfield Ave

Kwik  
TRIP

W Lapham St

108th St

SUBJECT  
PROPERTY



39,044  
CARS PER DAY

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# REGIONAL MAP

## 3-MILE RADIUS DEMOGRAPHICS

**106,063**

Area Population

**47,734**

Total Households

**\$87,240**

Average Household Income

## 5-MILE RADIUS DEMOGRAPHICS

**285,724**

Area Population

**122,688**

Total Households

**\$93,648**

Average Household Income

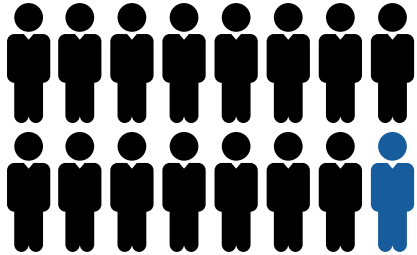
**SUBJECT  
PROPERTY**



**Milwaukee**

**Milwaukee Mitchell  
International Airport**

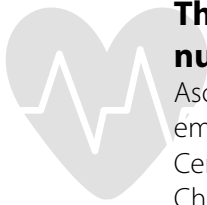
# MARKET SNAPSHOT



Milwaukee is a city in the U.S. state of Wisconsin on Lake Michigan's western shore.

**The current southeastern Wisconsin area population is nearly 2 Million people with a 5% annual growth.**

Welcoming nearly 22.5 million people each year, tourism supports over **43,000 full-time jobs** and brings nearly **\$6 billion** to the four-county area - up 15% year over year



**The healthcare industry employs the largest number of people.** Aurora Healthcare employs **25,900**, Ascension Wisconsin employs **15,500**, and Froedtert Health employs **10,900** people. The Milwaukee Regional Medical Center's Blood Research Institute is world-renowned & the Children's Hospital of Wisconsin is **rated #3 in the nation**.

Some of the world's most dynamic companies have evaluated Milwaukee's assets and found plenty of great reasons to make this their home. **Southeastern Wisconsin boasts a truly urbanized environment, accommodating 2 million residents and 1 million jobs, and is home to 18 Fortune 1000 Headquarters.**

Centrally located in the Great Lakes region, the Milwaukee region's robust infrastructure gives companies one-day access to many major markets throughout North America. 33% of the nation's population is within 500 miles of the Milwaukee region. The metro area boasts the second shortest average commute time among U.S. urban centers at 22 minutes.



The Milwaukee region has the advantage of international commercial air service from Milwaukee's Mitchell International Airport and Chicago's O'Hare International Airport. The primary airport serving the Milwaukee region is Mitchell International Airport, **Mitchell's 10 commercial airlines serve 7 million passengers a year, offering nonstop service to 40+ destinations coast-to-coast, with 200 international destinations.**



Wisconsin values education, and nowhere is this clearer than in its system of colleges and universities. **More than 78,000 students are enrolled each year in the more than two dozen public and private four-year schools serving the region.** University of Wisconsin–Milwaukee and Marquette University — account for more than half of the college students enrolled in the five-county Milwaukee area totalling 45,300 students.





**ANY WASH.  
ANYTIME.  
ANYWHERE.**

Take 5 Car Wash is a national chain of express car washes, headquartered in Charlotte, N.C. that delivers fast, friendly, and convenient service. Take 5 Car Wash® is the largest express car wash operator in the U.S. with over 360 sites nationwide. Take 5 Car Wash® was established in 2020 on the foundation of delivering a fast, friendly, and convenient car wash experience with a customer- and people-first culture.

Take 5 Express Car Wash allows customers to remain in their vehicle during the wash while delivering a high-quality service. Take 5 Car Wash prides itself on exceeding our customer's expectations by providing a superior wash that is always safe and delivered with innovative wash and rinse technology.

### Take 5 Car Wash Options

| FOR ULTIMATE PROTECTION<br><b>pro5 PLUS</b> | <b>pro5</b>                | <b>TRIPLE CLEAN</b>        | <b>WASH</b>                |
|---|----------------------------|----------------------------|----------------------------|
| BUG PREP SOAK                               | BUG PREP SOAK              | BUG PREP SOAK              | BUG PREP SOAK              |
| SHAMPOO WASH                                | SHAMPOO WASH               | SHAMPOO WASH               | SHAMPOO WASH               |
| RUST PREVENT                                | RUST PREVENT               | RUST PREVENT               | RUST PREVENT               |
| PRE SOAK                                    | PRE SOAK                   | PRE SOAK                   | PRE SOAK                   |
| TIRE SOAK                                   | TIRE SOAK                  | TIRE SOAK                  | TIRE SOAK                  |
| POWER FOAM WASH                             | POWER FOAM WASH            | TRI-FOAM CONDITIONER       | TRI-FOAM CONDITIONER       |
| RAIN REPEL                                  | RAIN REPEL                 | SPOT-FREE RINSE            | SPOT FREE RINSE            |
| TRI-FOAM CONDITIONER                        | TRI-FOAM CONDITIONER       | POWER FOAM WASH            | POWER FOAM WASH            |
| SPOT-FREE RINSE                             | SPOT-FREE RINSE            | RAIN REPEL                 | RAIN REPEL                 |
| ARMOR ALL TIRE SHINE                        | ARMOR ALL TIRE SHINE       | ARMOR ALL TIRE SHINE       | ARMOR ALL TIRE SHINE       |
| ARMOR ALL CERAMIC SHIELD                    | ARMOR ALL CERAMIC SHIELD   | ARMOR ALL CERAMIC SHIELD   | ARMOR ALL CERAMIC SHIELD   |
| Powered by <b>ARMORALL</b>                  | Powered by <b>ARMORALL</b> | Powered by <b>ARMORALL</b> | Powered by <b>ARMORALL</b> |

### About Whistle Express

Whistle Express, a leading brand in the fast-growing car wash industry, has recently acquired Take 5 Car Wash from Driven Brands. The acquisition will create the largest express car wash company in the United States, with a combined footprint of 530 locations across 23 states. Founded in 2020, the Charlotte-based company remains committed to giving back to each local community it serves, positioning itself as your friendly, neighborhood car wash.



## EXCLUSIVELY LISTED BY:

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