



... 309 E Crossroads Blvd, Saratoga Springs, UT 84045 ...



EXCLUSIVELY LISTED BY:

SCOTT REID

ParaSell, Inc.

949.942.6585 | UT - 9660788-PB00

tommyssaratogasprings@parasellinc.com

ParaSell, Inc. | A Licensed Utah Broker #11475495-CN00



309 E Crossroads Blvd, Saratoga Springs, UT 84045

PRICE	CAP RATE	NOI ²
\$9,011,700	8.00%	\$720,936

TENANT:¹	Tommy's Express
GUARANTOR:³	Franchisee + Personal
LEASE COMMENCEMENT:	02/14/2025
LEASE EXPIRATION:	02/13/2045
LEASE TERM:	18+ Years
LEASE TYPE:	Absolute NNN
MONTHLY RENT:	\$60,078
EQUIPMENT:	Included in Sale
PROPERTY TAXES:	Tenant Responsibility
INSURANCE:	Tenant Responsibility
REPAIRS & MAINTENANCE:	Tenant Responsibility
COMMON AREA MAINTENANCE:	Tenant Responsibility
ROOF & STRUCTURE:	Tenant Responsibility
RENTAL INCREASES:	2% Annually Years 2-4 1.50% Annually Thereafter
RENEWAL OPTIONS:	Four, 5-Year options @ 1.50%
YEAR BUILT:	2025
LOT SIZE (ACRES):	1.18 AC
NET RENTABLE AREA:	5,189 SF

1 - All lease provisions to be independently verified by Buyer during Due Diligence period.

2 - NOI based on rent schedule in the lease.

3 - Contact Broker for Info on Personal Guarantee.



INVESTMENT OVERVIEW

- **Single-Tenant Tommy's Express Car Wash:**
 - Private equity backed, rapidly growing franchisee
 - Absolute NNN Lease, zero landlord responsibilities
 - 20-year lease term with four, 5-year options
 - 2.00% annual increases for the first four years
- **About Tommy's Express:**
 - 260 locations with 60+ coming soon
 - #7 largest express car wash platform in the Nation
 - 50+ years in the car washbusiness
 - #1 car wash on Franchise 500's List
- **Franchisee expanding rapidly in Houston & Salt-Lake City**
- **Bonus Depreciation:** Property qualifies for 100% bonus depreciation on carwash improvements (contact for more info)
 - "Big Beautiful Bill" includes the reset of bonus depreciation to 100% for 2025 and beyond

SITE LOCATION HIGHLIGHTS

- **Brand new 2025 construction:** Tommy's latest prototype design
- **Minimal competition within a 5-mi radius of the Car Wash**
- **20,000+ cars drive in front of this car wash every day. The nearest intersection (0.1 mi) sees 41,000+ cars per day**
 - Explosive new retail development all around the site with construction at or near completion
- **The Wash benefits from excellent surrounding retail synergy:**
 - Situated in the primary retail corridor of Saratoga Springs
 - 1-min drive to Home Depot, Walmart Supercenter, & Costco-Anchored Shopping Centers
- **Extremely dense & affluent population demographics:** 171,000+ within a 5-mi radius and Avg. Household Incomes of \$151,000+
- **Booming population density:** 14% Growth from 2010, and 8.6% Growth expected by 2030
- **Nearby residential development:**
 - Highridge – Multi-phase residential development with 173 units
 - The Valley at Wildflower – 151 housing unit master-planned community
 - Beacon Pointe – 22 residential units under construction
- **Located in Salt Lake City-Provo-Orem CSA (#1 Largest in Utah) with a population over 2.9 million & growing**



#1
Ranked Car
Wash Franchiser



2025
New Construction



260
Franchise Locations
Nationwide



14%
Population Growth
Since 2010



171K+
Population within a
5-Mi Radius



\$151K
Average Household
Income in 5-Mile Radius



100%
Bonus Depreciation for
Qualified Improvements



20-Yr
Lease

DEPRECIATION BREAKDOWN

	ASSUMPTIONS ^{1,2}	
ASSET TYPE:	Car Wash	Retail - Standalone
OWNERSHIP:	Fee Simple	Fee Simple
PURCHASE PRICE (PP):	\$10,013,000	\$10,013,000
LAND VALUE: ¹ (20% OF PP)	\$2,002,600	\$2,002,600
DEPRECIABLE BASIS FOR IMPROVEMENTS: ¹ (80% OF PP)	\$8,010,400	\$8,010,400
USEFUL LIFE:	15 Year	39 Year
FEDERAL TAX RATE: ²	37%	37%
YEAR 1 DEPRECIATION: ⁴	\$8,010,400 (After Cost Segregation and <u>with</u> 100% Bonus Depreciation)	\$2,072,319 (After Cost Segregation and <u>with</u> 100% Bonus Depreciation)
NET DIFFERENCE (CW - SAR):	\$5,938,081 (Additional Depreciation to Take in Year 1 of Acquisition)	
YEAR 1 TAX SAVINGS: ⁴	\$2,963,848	\$766,758
DEPRECIATION OVER FIRST 5 YEARS:	\$8,010,400	\$2,696,695

ASSUMPTIONS

- 1- All numbers are estimates. A cost segregation study needs to be performed to get an accurate deduction.
- 2- Tax savings are based on a 37% effective tax rate.
- 3- Deduction per 1% equity is based on the tax year chosen.
- 4 - Neither Seller nor Broker are certified public accountants and make no representations as to the accuracy of this tax savings or depreciation calculation.

For more information on Bonus Depreciation and Cost Segregation, please contact:

RILEY WARDROP | CEO of Emerson Layne, LLC | 480.340.5147 | w@emersonlayne.com

AERIAL OVERVIEW

SALT LAKE CITY INTERNATIONAL AIRPORT

- 36-Minute Drive Time -



21,000+ CPD



SUBWAY



SUMMER VILLAGE ROAD



CROSSROADS BOULEVARD

20,000 CPD



SUBJECT PROPERTY



FANTASTIC SAM'S
CUT & COLOR

R&R TACTICAL
- 2ND LARGEST GUN
RANGE IN STATE OF UT -



SARATOGA
CROSSROADS



75,000 SQUARE FOOT
NEIGHBORHOOD SHOPPING
CENTER
- 90% PRE-LEASED



AERIAL OVERVIEW

THE CROSSING



SARATOGA CROSSROADS



WESTLAKE VILLAGE



ALDARA APARTMENTS

- 156 Units -



WESTLAKE HIGH SCHOOL
- 2,847 STUDENTS -

**75,000 SQUARE FOOT
NEIGHBORHOOD SHOPPING
CENTER**
- 90% PRE-LEASED

SUBJECT PROPERTY



R&R TACTICAL
- 2ND LARGEST GUN
RANGE IN STATE OF UT -

FANTASTIC SAM'S
CUT & COLOR



CROSSROADS BOULEVARD
20,000 CPD

21,000+ CPD

SUMMER VILLAGE ROAD

OUTLETS AT TRAVERSE MOUNTAIN



SALT LAKE CITY

- 40-Minute Drive Time -



DEMOGRAPHICS

	Population	AHHI
1-Mile Radius	11,012	\$139,139
3-Mile Radius	79,335	\$150,068
5-Mile Radius	171,972	\$151,587



SUBJECT PROPERTY



75,000 SQUARE FOOT
NEIGHBORHOOD SHOPPING
CENTER
- 90% PRE-LEASED

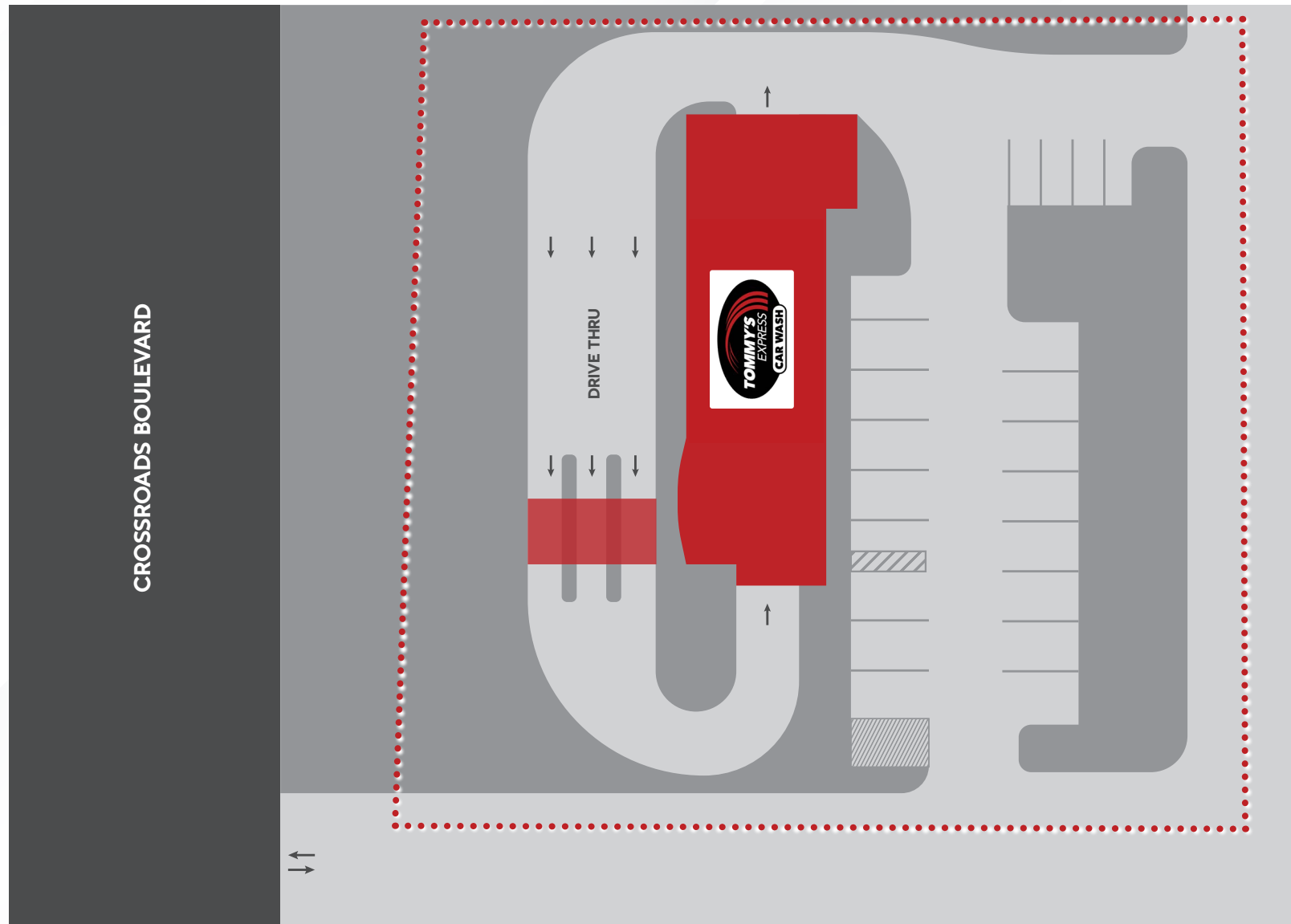


SUMMER VILLAGE ROAD

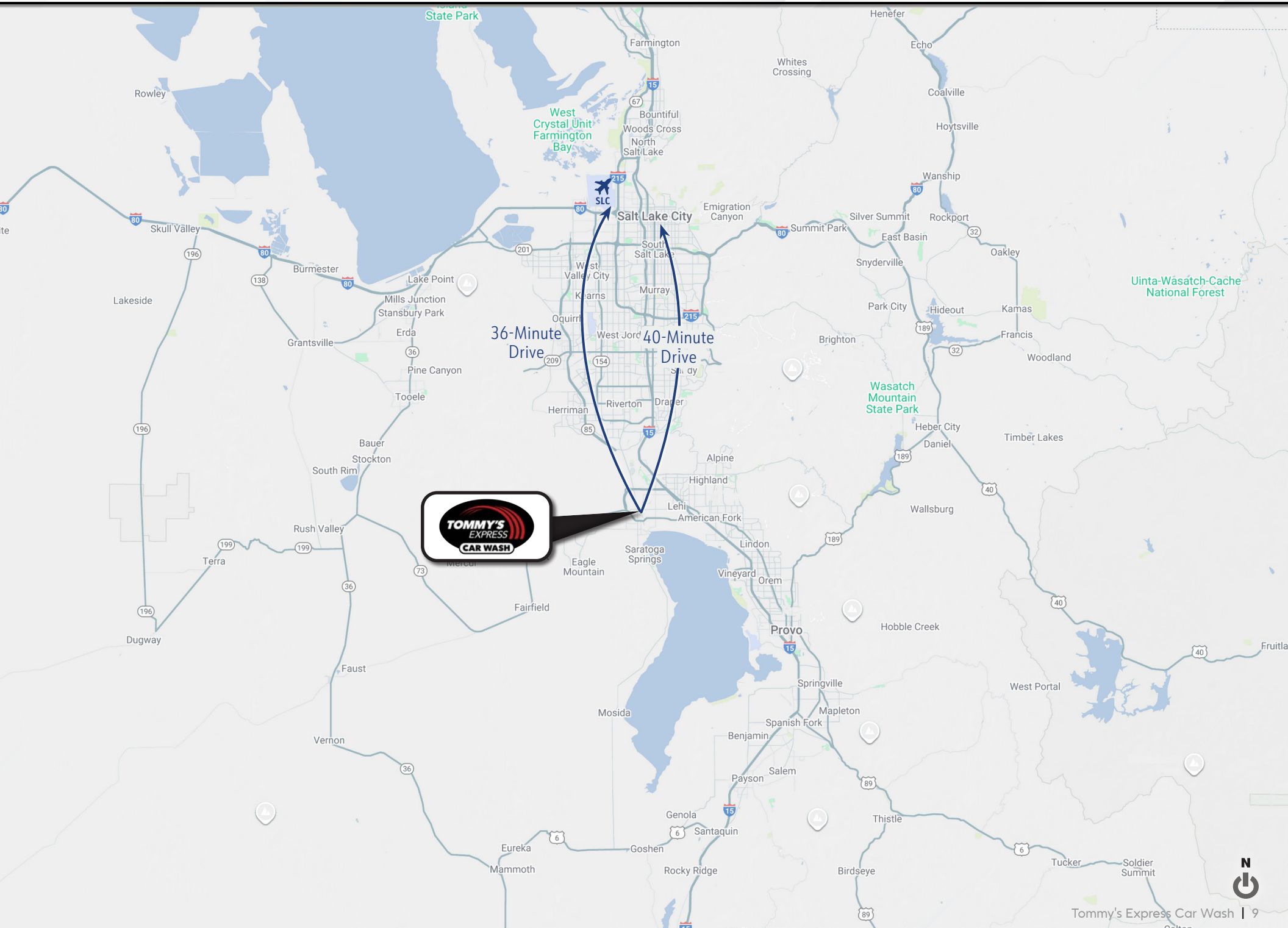
CROSSROADS BOULEVARD

20,000 CPD





REGIONAL MAP



How big is the car wash industry?

- \$15 billion industry, expected to be over \$23 billion by 2030
- 77% of drivers in the U.S. use professional car wash services

Why is the express car wash model poised for long term success?

- It is an Internet resistant and recession proof business model
- Express car washes are the highest revenue generating of any other car wash model, little overhead, high wash volumes and big reoccurring revenues through monthly membership programs

What Factors are driving the U.S. Car Wash Market?

- The demand for speed & convenience, affordability and more “do it for me” customers versus “do it yourself” customers washing cars at home
- Strict Environmental Regulations against Residential Car Washing, creating an Increased Demand for Professional Car Wash Services & Eco-Friendly Alternatives





Tommy's Express Opens Multiple New Locations



March 2025 - Tommy's Express Car Wash: HOLLAND, Mich. — Tommy's Express has announced in press releases the opening of new locations across the United States.

The Saratoga Springs and Summerville locations are the first Tommy's Express carwash sites in the area.

[Read More](#)



Headquartered in Holland, MI, Tommy's Car Wash Systems & Tommy's Express has 260 locations and is Ranked as the #7 largest express car wash platform by Professional Car Wash & Detailing in 2023. Founded in 1969 & beginning to franchise in 2016, Tommy's is a team of car wash professionals working to

create opportunities for partners to become the best car wash operators they can be. Growing through a Franchise model, each Tommy's location is individually owned and operated.

Tommy's Express was named to the Entrepreneur Franchise 500 list as the #1 in its category and one of the fastest-growing franchises. They were recently honored as the #1 fastest-growing brand by Franchise Times on its top 40 Fast & Serious list for 2023. Tommy's provides solutions for any sized operator, assisting the development of hundreds of the world's most successful car washes. [Read More](#)



50+

Years in the Car Wash Business

#1

Franchise 500 List in the Car Wash Category

#1

America's BEST Customer Service

Newsweek.com

#7

Largest Car Wash Platforms

Tenant Name:	Tommy's Express
Locations:	260
Company Type:	Private
Headquarters:	Holland, MI
Founded:	1969
Website:	www.tommys-express.com



United Car Wash Holdings, LLC (United) is a multi-unit car wash operator and franchisee of Tommy's Express Car Washes (Tommy's Corp.). In combination with strong corporate support from Tommy's Corp., United is committed to delivering the highest level of express car wash services to its customers. United currently operates three locations (Texas-2, Utah-1) and is pursuing an aggressive expansion plan in both states. Tommy's Corporate estimates the market opportunity for the Houston and Salt Lake City MSAs to potentially be as large as 30-future sites.

Strong Ownership Team:

- ▶ Roger Gregory – Founding Partner: Roger brings 30+ years of commercial real estate experience to United. Roger is charged with all things real estate at United. Roger is the CEO of Serac Capital Partners (Serac) and Serac provides United with unmatched real estate expertise.
- ▶ Parallax – Founding Partner: Parallax is a family office based in Houston, TX. Parallax is one of United's financial partners, and its senior leaders are actively involved in making each site a success and expanding United's unit count.

Unit Growth:

- ▶ Evaluating 6+ potential sites, mainly in Houston MSA.
- ▶ Under negotiations on site to be sold with Funds to be redeployed into another site.
- ▶ Focused on Northwest, West, South, and Southeast Houston markets.
- ▶ Focused on Salt Lake City market.



2
Major Markets &
Growing

SLC
Metropolitan
Statistical Area

HOU
Metropolitan
Statistical Area

Tenant Name: United Car Wash Holdings, LLC

Company Type: Private

Headquarters: Houston, TX

SALT LAKE CITY MSA

GEOGRAPHY

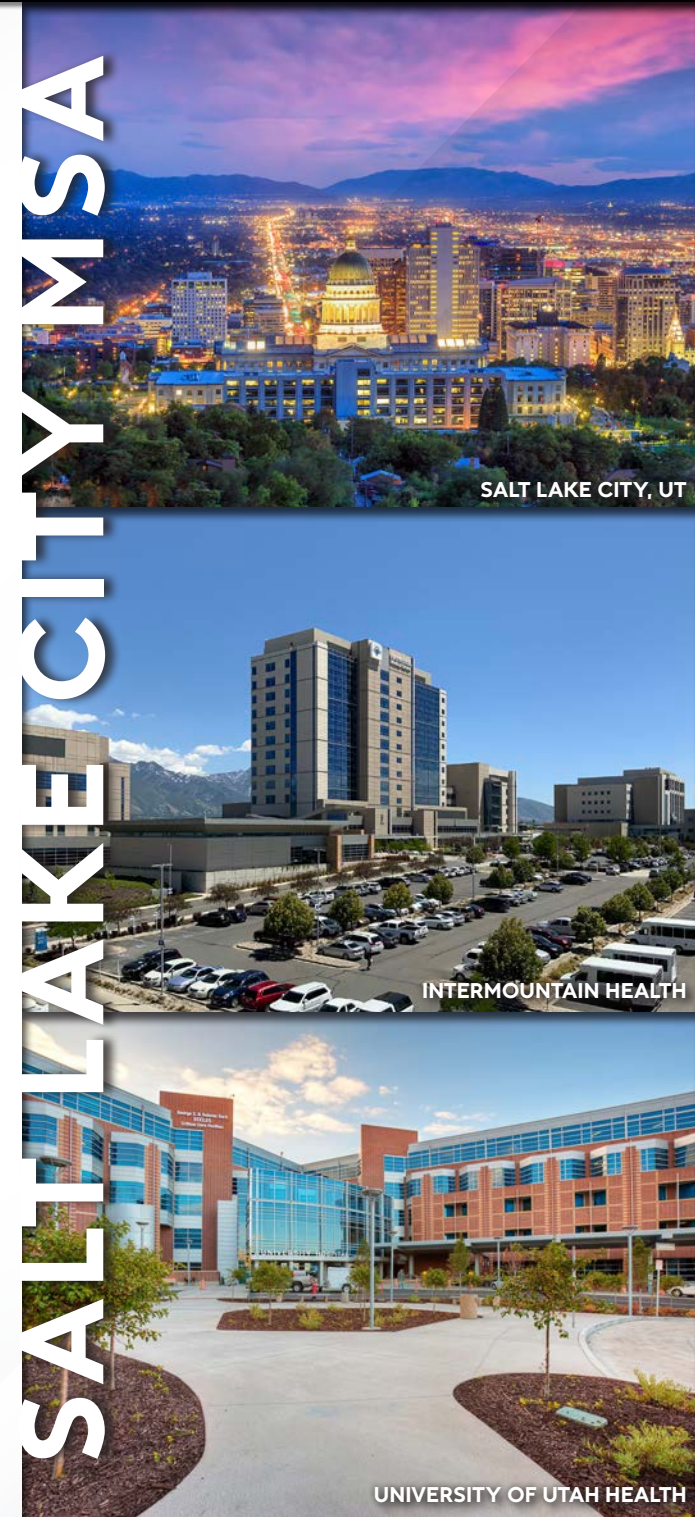
- **Salt Lake City MSA size:** ~8,093 square miles (Salt Lake County ~807 sq mi + Tooele County ~7,286 sq mi).
- **MSA makeup:** The SLC MSA comprises Salt Lake and Tooele counties (per OMB/Census definition).
- **City footprint:** Salt Lake City covers ~110.3 sq mi.

POPULATION

- **Metro population:** ~1,300,762 (July 1, 2024 estimate).
- **City population:** ~217,783 (2024 estimate).
- **Regional context (CSA):** The broader Salt Lake City-Provo-Orem CSA totals ~2.88M (2024 est.).
- **Source note:** These are Census Vintage 2024 metro totals (2020-2024 series).

ECONOMY

- **GDP (current dollars):** \$147.5B (MSA, 2023).
- **Per Capita Personal Income (PCPI):** \$70,395 (MSA, 2023).
- **Industry mix:** Diverse base anchored by healthcare, tech ("Silicon Slopes"), financial services, logistics, and outdoor recreation. The "Silicon Slopes" tech cluster runs the Wasatch Front, including Salt Lake County.
- **Healthcare anchors:**
 - Intermountain Health (HQ in SLC; multi-state not-for-profit system); intermountainhealthcare.org
 - University of Utah Health (only academic medical center in Utah; 5 hospitals + 12 community health centers; FY24 budget ~\$6.2B).
- **Logistics hub:** Junction of I-15 (north-south) and I-80 (transcontinental) with Union Pacific's SLC intermodal terminal supporting freight distribution.
- **Corporate landscape:** As of 2025, Utah has no Fortune 500 HQs (several Fortune 1000 / S&P 500 names operate or are HQ'd here, e.g., Extra Space Storage).
- **Labor market signal:** National rankings consistently place SLC among top U.S. job markets post-pandemic (e.g., WSJ/Moody's).



SALT LAKE CITY, UT

INTERMOUNTAIN HEALTH

UNIVERSITY OF UTAH HEALTH

SALT LAKE CITY MSA

SALT LAKE CITY INTERNATIONAL AIRPORT (SLC)

- **Passengers:** 28,364,610 in 2024 (new all-time record; +5.2% YoY).
- **Scale:** 22nd-busiest U.S. airport (2024); 328,352 operations in 2024.
- **Connectivity:** Daily nonstops to key global hubs (e.g., Amsterdam, London, Paris; Seoul service began June 12, 2025; Lima seasonal service starts Dec 4, 2025).

SALT LAKE CITY'S MAJOR EMPLOYERS:

- | | | |
|--------------------------------------|------------------------------|--------------------------------|
| » Intermountain Health | » Delta Air Lines (SLC hub) | » Smith's Food & Drug (Kroger) |
| » University of Utah / U of U Health | » Zions Bancorporation | » Utah Transit Authority |
| » State of Utah | » CHG Healthcare | |
| » Salt Lake County | » Goldman Sachs (SLC office) | |

* Employer presence verified via institutional sources; healthcare and Delta hub status cited above.

HIGHLIGHTS

- ~1.30M residents (MSA, 2024); ~2.88M in the broader CSA.
- \$147.5B metro GDP (2023).
- \$70.4K PCPI (2023) vs. U.S. \$69.8K.
- Record 28.36M airport passengers in 2024; expanding long-haul network.
- Healthcare + Tech twin engines (Intermountain & U of U anchors; Silicon Slopes corridor).



SALT LAKE CITY MSA

	1-MILE	3-MILE	5-MILE
Population			
2025 Estimated Population	11,012	79,335	171,972
2030 Projected Population	15,759	98,349	206,011
2020 Census Population	8,039	52,809	135,736
2010 Census Population	3,550	28,449	77,157
2025 Median Age	25.6	25.6	26.3
Households			
2025 Estimated Households	3,334	21,510	46,527
2030 Projected Households	5,114	29,077	60,514
2020 Census Households	2,190	14,115	34,907
2010 Census Households	890	7,379	19,709
Household Income			
2025 Estimated Average Household Income	\$139,139	\$150,068	\$151,587
2025 Estimated Median Household Income	\$117,172	\$124,550	\$124,655


172k
Estimated
Population
(5-MILE RADIUS)


47k
Estimated
Households
(5-MILE RADIUS)


\$152k
Ave. Household
Income
(5-MILE RADIUS)

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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