

INVESTMENT SUMMARY

PRICE	\$3,608,787
CAP	7.75%
NOI	\$279,681
RENT/SF	\$60.43
RENT ADJUSTMENTS	Annually, lesser of 1.5% of 1.25x CPI
YEARS 6-10:	

LEASE INFORMATION

LEASE TYPE	NNN
LEASE TERM	13+ Years
RENT COMMENCEMENT	12/19/2017
LEASE EXPIRATION	6/30/2038
RENEWAL OPTIONS	Six 5-Year

- Triple Net Lease with 13+ years remaining and 1.5% annual increases
- Potential for 60% Bonus Depreciation through the Tax Cuts and Jobs Act of 2017 (Consult your CPA). Tennessee is a No Income Tax State.
- Located along North Germantown Pkwy, traffic counts average 30,000+ vehicles daily.
- 5-mile average household income of \$107,566 and population of 161,763.
- Zips is a proven operator with 280 locations across 28 states.
- Strong retail presence featuring national brands like Kroger, HomeGoods, Marshalls, ALDI, Starbucks, Five Below, AutoZone, and more
- Cordova is one of the fastest growing neighborhoods in Memphis.

PROPERTY INFORMATION

ADDRESS	1565 N Germantown Pkwy Cordova, TN 38016
BUILDING SIZE	4,628 SQ. FT.
LOT SIZE	1.00 AC
COUNTY	Shelby
YEAR BUILT	2006

LEASE NOTES:

Net, Net, Net. No landlord responsibilities.

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2024 POPULATION	12,891	71,333	161,763
2029 POPULATION	12,680	69,458	158,237
2024 MEDIAN HOUSEHOLD INCOME	\$65,260	\$76,268	\$83,562
2024 AVERAGE HOUSEHOLD INCOME	\$86,370	\$96,327	\$107,566

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2024 and 2029.

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PROPERTY	Zips Car Wash
TENANT	Zips Portfolio II, LLC
GUARANTOR	Zips Car Wash, LLC
REVENUES	Confidential
NET WORTH	Confidential
S&P RATING	Non Rated
WEBSITE	https://www.zipscarwash.com/

Zips Car Wash operates over 280 locations in 25 states under 3 brands.

Zips Car Wash, headquartered in Plano, Texas, uses the latest industry technology to provide clean, dry, and shiny vehicles, as well as exceptional customer experiences. Zips Car Wash operates underneath the brands of Rocket Express Car Wash, and Jet Brite Car Wash.

With nearly 20 years in the business, Zips prides itself on providing the highest quality express tunnel car wash in the industry, offering a wide range of services including basic washes, upgraded packages to include waxing, interior cleaning and more. There are also membership programs to its customers to provide the best possible price to its committed users.

Zips also provides a 24 Hour Clean Car Guarantee with the purchase of every Premier car wash, allowing customers to come back within 24 hours with a receipt and receive a free basic re-wash.

In September 2023, Zips Car Wash was recognized by Newsweek for “Best in Customer Service.” Zips Car Wash has been a growing brand and has made customer service one of its top priorities. One of Zips most important values is giving back to the community, from fundraisers to military offers, they are all about uplifting local heroes and bringing people together across America’s neighborhoods.

CONTACT THE BELOW TO RECEIVE FULL MARKETING PACKAGE WITH BUILDING PHOTOS & AERIALS.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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