

1.2 Acre Special Purpose Property – Investment Offering

1463 Prospect St Ewing, NJ 08638

Quick Facts

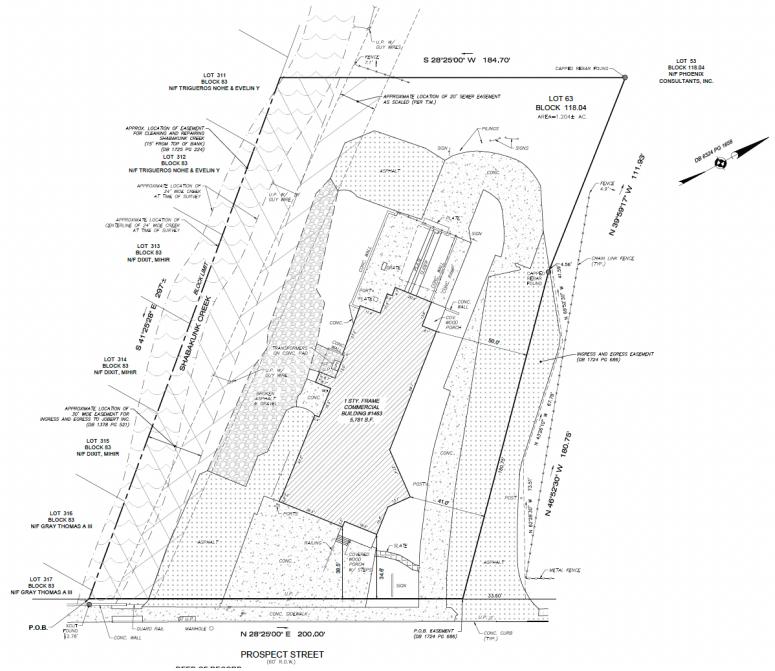
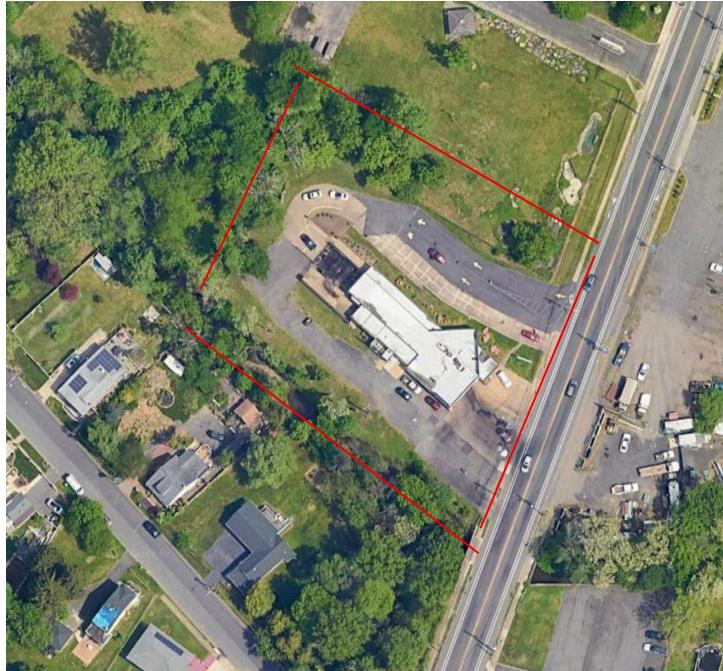
Offered Price: \$1,885,000 Status: Fully Leased, Single Tenant Use Cap Rate: 7%

**Bonus Depreciation Eligible: Everything except the land value is eligible for
100% bonus depreciation in the first year.**



Lease Terms

- Rent: \$132,000/yr NNN
- Term: 30 years plus two 10-year options
- Increases: 10% every 5 Years
- Guarantor: Urban XP Holdings (owns 4 carwash locations)



Property Highlights

- 1.2 Acres | Building: 5,781 SF
- Property Taxes: \$35,876 paid by tenant
- Car wash operating at this site for 55 years
- Newly renovated exterior (2019)
- 140 Foot Tunnel
- Densely populated area – 152,000 population within 3 miles
- Carwash operator will use some of the proceeds to upgrade all equipment and signage

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