

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



19 Years Remaining | 2024 Construction

QUALIFIES FOR  
100% BONUS  
DEPRECIATION

5050 Minton Road

**PALM BAY** FLORIDA

ACTUAL SITE



**EXCLUSIVELY MARKETING BY**



**PATRICK NUTT**

**Senior Managing Principal &  
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

**WILLIAM WAMBLE**

**EVP & Principal  
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920

**CONNOR BARTON**

**Associate  
SRS National Net Lease Group**

connor.barton@srsre.com

D: 954.400.2748 | M: 954.479.9476

200 SW First Avenue, Suite 970

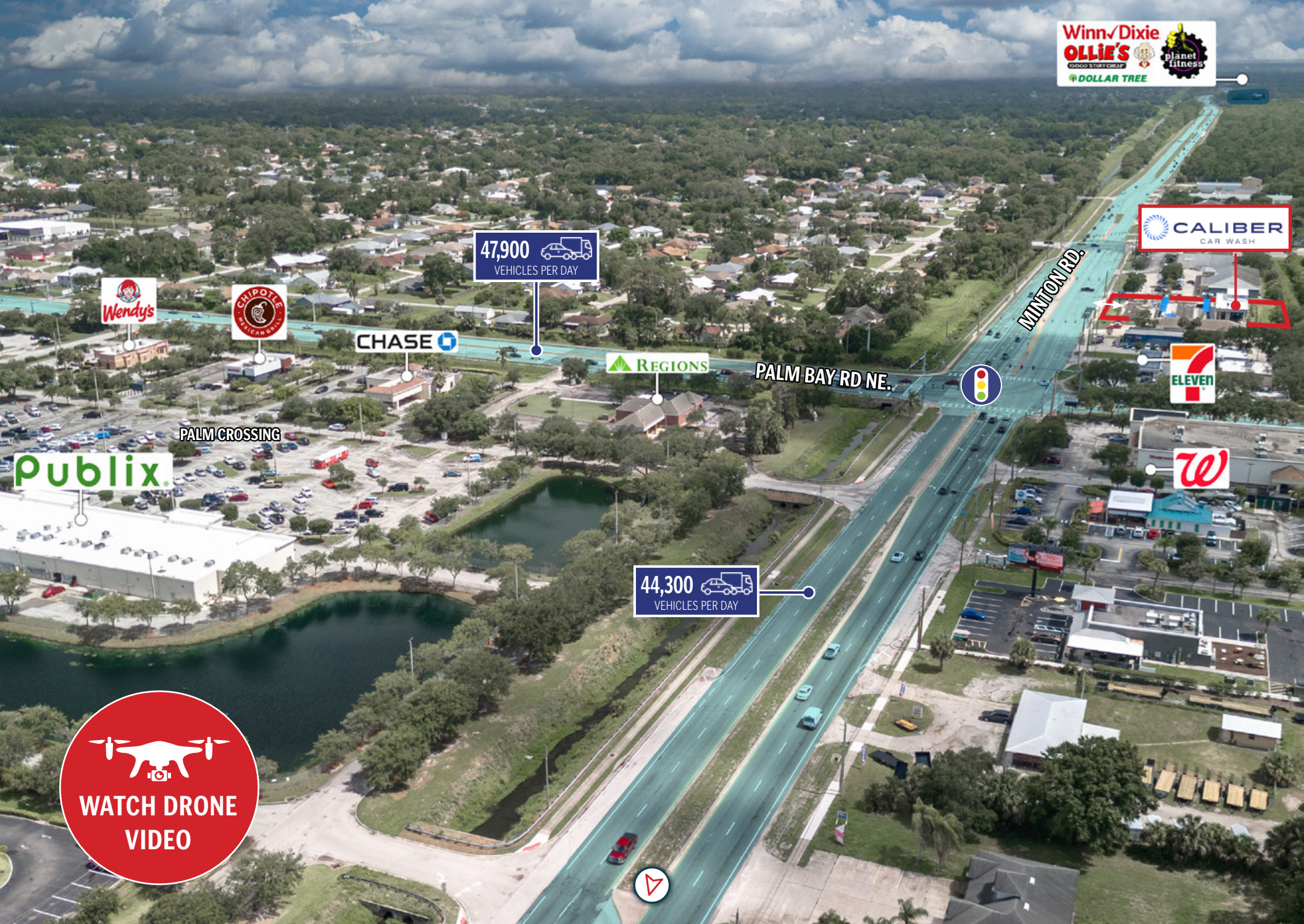
Fort Lauderdale, FL 3330

FL License No. SL3390950



**NATIONAL NET LEASE**

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$5,231,000
Net Operating Income	\$340,025
Cap Rate	6.50%

PROPERTY SPECIFICATIONS

Property Address	5050 Minton Road Palm Bay, Florida 32907
Rentable Area	3,763 SF
Land Area	1.04 AC
Year Built	2024
Tenant	Caliber Car Wash
Lease Signature	Corporate (Caliber Carwash, LLC)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	20 Years
Increases	1.50% Annually
Options	4 (5-Year)
Rent Commencement	February 2024
Lease Expiration	February 2044

# RENT ROLL



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Caliber Car Wash	3,763	February 2024	February 2044	Current	-	\$28,335	\$340,025	4 (5-Year)
(Corporate Guaranty)				Feb-26	1.50%	\$28,760	\$345,125	
				Feb-27	1.50%	\$29,192	\$350,302	
				Feb-28	1.50%	\$29,630	\$355,557	
				Feb-29	1.50%	\$30,074	\$360,890	
				Feb-30	1.50%	\$30,525	\$366,303	
				Feb-31	1.50%	\$30,983	\$371,798	
				Feb-32	1.50%	\$31,448	\$377,375	
				Feb-33	1.50%	\$31,920	\$383,036	
				Feb-34	1.50%	\$32,398	\$388,781	
				Feb-35	1.50%	\$32,884	\$394,613	
				Feb-36	1.50%	\$33,378	\$400,532	
				Feb-37	1.50%	\$33,878	\$406,540	
				Feb-38	1.50%	\$34,387	\$412,638	
				Feb-39	1.50%	\$34,902	\$418,828	
				Feb-40	1.50%	\$35,426	\$425,110	
				Feb-41	1.50%	\$35,957	\$431,487	
				Feb-42	1.50%	\$36,497	\$437,959	
				Feb-43	1.50%	\$37,044	\$444,528	
Average Cap Rate: 7.23%								

## **19 Years Remaining | Corporate Signed Lease | Annual Rental Increases | Options To Extend**

- The tenant, Caliber Car Wash, is an experienced car wash operator with 50+ locations in five different states throughout the Southeast as well as multiple future locations currently under development
- Caliber Car Wash has 19 years remaining with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 1.50% annual rental increases, growing NOI, hedging against inflation, and increasing return on the investment

## **Bonus Depreciation | Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities | No State Income Tax**

- This asset qualifies for bonus depreciation
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor in a state with no state income tax

## **Palm Bay, FL - New Developments | Population Growth**

- New York-based developer, DW Partners, received permits to construct 1,238 homes on 450 acres in Palm Bay, 4 miles West of the subject property (click [HERE](#) for more)
- **Palm Bay is currently growing at a rate of 2.3% annually, and its population has increased 7.05% since the most recent census**

## **Fronting Minton Rd | Hammock Landing/Palm Crossing | Surrounding National Tenants | Off I-95**

- The subject property is strategically fronting Minton Rd averaging 44,300 VPD
- Less than a mile off I-95 (80,000 VPD), allowing users to benefit from direct on/off ramp access to the site
- Located less than half a mile from Hammock Landing and Palm Crossings
- Hammock Landing is power center that features big box tenants such as Kohl's, Target, Ross, Michaels, Marshalls, HomeGoods, and more
- Other national tenants in Hammock Landing include Culver's, Panera Bread, LongHorn Steakhouse, and more
- **Hammock Landing ranks in the 73rd percentile of all US power center as well as in the 83rd percentile of all FL power centers according to Placer.ai**
  - **Ross - 85th percentile FL locations**
  - **Michaels - 98th percentile FL locations**
  - **Culver's - 95th percentile FL locations**
  - **Panera - 92th percentile FL locations**
- Palm Crossing is a Publix-anchored shopping center that features other national tenants such as Chase Bank, Chipotle, Regions Bank, and more
- **The Publix is ranked in the 97th percentile of all US & FL locations, as well as in the 100th percentile of all locations within a 15-mile radius according to Placer.ai**

## **Strong Demographics In 5-Mile Trade Area**

- More than 154,000 residents and 56,000 employees support the trade area
- \$88,831 average household income within a 1-mile radius

## BRAND PROFILE



## CALIBER CAR WASH

[calibercarwash.com](http://calibercarwash.com)

**Company Type:** Private

**Locations:** 50+

Caliber Car Wash is a leading express conveyor car wash platform with premier locations across the Southern United States. Caliber has built an industry-leading membership model and a strong reputation for high-quality, fast and friendly car wash services at a great value. By utilizing state-of-the-art equipment, including advanced water reclamation systems, Caliber delivers environmentally friendly car washes without sacrificing quality. Caliber prides itself on putting customers first, investing in its passionate and dedicated team members, and supporting its local communities. Caliber is one of the fastest-growing express car wash businesses in the country and is currently one of the top 35 largest car wash companies in the United States. Caliber currently has over 50 operating locations and serves customers in Florida, Alabama, Georgia, North Carolina, South Carolina, and Texas.

Source: [calibercarwash.com](http://calibercarwash.com), [prnewswire.com](http://prnewswire.com)



## Caliber Car Wash Surpasses 50 Locations

December 20, 2023

Caliber Car Wash announced in a press release the company is celebrating surpassing 50 operational locations across six states in the southern United States.

**MR MIYAGI:** Caliber Car Wash Surpasses 50 Locations, Driven by Strong Customer Value Proposition

- **Strategic Focus:** Caliber's growth is fueled by its unlimited wash membership program and regional density-focused greenfield development strategy.

- **Percheron Partnership:** Backed by Percheron Capital, Caliber has tripled its open locations, strengthened its membership program, and expanded into high-quality markets.
- **Commitment to Service:** Caliber attributes its success to its dedicated team members who prioritize exceptional service, outstanding quality, and customer convenience.
- **Industry-Leading Expansion:** With a substantial greenfield development pipeline, Caliber aims to extend its carwash experience to even more customers.

### EDITOR'S THOUGHTS

**Car Wash Craze:** As many of you in the industry know, the express car wash market has been wild af in recent years. Here's why:

- **Profitability** - Express car washes boast notably higher profit margins compared to other business models. They often yield profit margins ranging from 40 percent to an impressive 60 percent.
- **Subscription Models** - Weather and seasonality pose significant risks for car wash owners, influencing consumer behavior. Monthly subscription models mitigate these risks by offering customers unlimited washes, allowing them to clean their vehicles at their convenience, regardless of weather conditions.
- **Sale Leasebacks** - Among the attractive elements drawing equity groups to invest in express car wash businesses are sale-leaseback transactions. Substantial car wash operators capitalize on their strong corporate guarantee, recovering a considerable portion of their business investment by executing long-term leases and subsequently selling the real estate to private investors. This strategy enables these operators to leverage their robust corporate backing and extract value from their real estate assets.
- **Lease Structures** - They typically secure terms of 15 to 20 years, coupled with annual rent increments, offering a safeguard against inflation. Often, these car washes are priced below the costs required to replace both the building and the business. Express wash development typically incurs expenses ranging from \$3 to \$5 million.
- **Tax Benefits** - The Tax Cuts and Jobs Act, particularly Section 179, grants car wash proprietors the ability to deduct all initial-year expenses for new equipment. Section 179 also accelerates depreciation over a 15-year period, a significant reduction from the previous 30-year timeframe. The only other net lease properties rivaling this depreciation advantage are convenience stores with attached gas stations.

Source: NNN Beast  
Read Full Article [HERE](#)

### PERCHERON CAPITAL

[percheroncapital.com](https://percheroncapital.com)

Percheron Capital is a private equity firm with over \$2 billion in regulatory assets under management and a track record of supporting exceptional teams to accelerate growth and build market-leading companies. They partner with essential services businesses at growth inflection points to build market-leading enterprises.

### CURRENT PORTFOLIO



## PRESS RELEASE

### Percheron Capital to Acquire Leading Express Wash Platform Caliber Car Wash

SAN FRANCISCO and ATLANTA, Dec. 16, 2021 /PRNewswire/ -- Percheron Capital ("Percheron"), a private equity firm focused on partnering with high-quality essential services businesses, today announced that it has signed a definitive agreement to acquire a majority stake in Caliber Car Wash ("Caliber"), a leading

express conveyor car wash platform. Founders and Co-CEO's Mac McCall and Danny York will remain significant equity holders and will continue to lead the company alongside the current management team. Eagle Merchant Partners ("Eagle"), a leading Atlanta-based private equity firm and Caliber's current financial partner, will retain a minority interest in the company. Financial terms of the transaction, which is expected to close by year-end, were not disclosed.

[Read Full Article HERE](#)

# PROPERTY OVERVIEW

## LOCATION



Palm Bay, Florida  
Brevard County

## ACCESS



Minton Road/County Route 509: 2 Access Points

## TRAFFIC COUNTS



Minton Road: 44,300 VPD  
Palm Bay Road NE: 47,900 VPD  
Interstate 95: 80,000 VPD

## IMPROVEMENTS



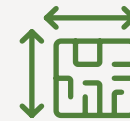
There is approximately 3,763 SF of existing building area

## PARKING



There are 26 parking spaces on the owned parcel.  
The parking ratio is approximately 6.91 stalls per 1,000 SF of leasable area

## PARCEL



Parcel Number: 28-36-24-KR-02471.0-0023.00  
Acres: 1.04  
Square Feet: 45,302

## CONSTRUCTION



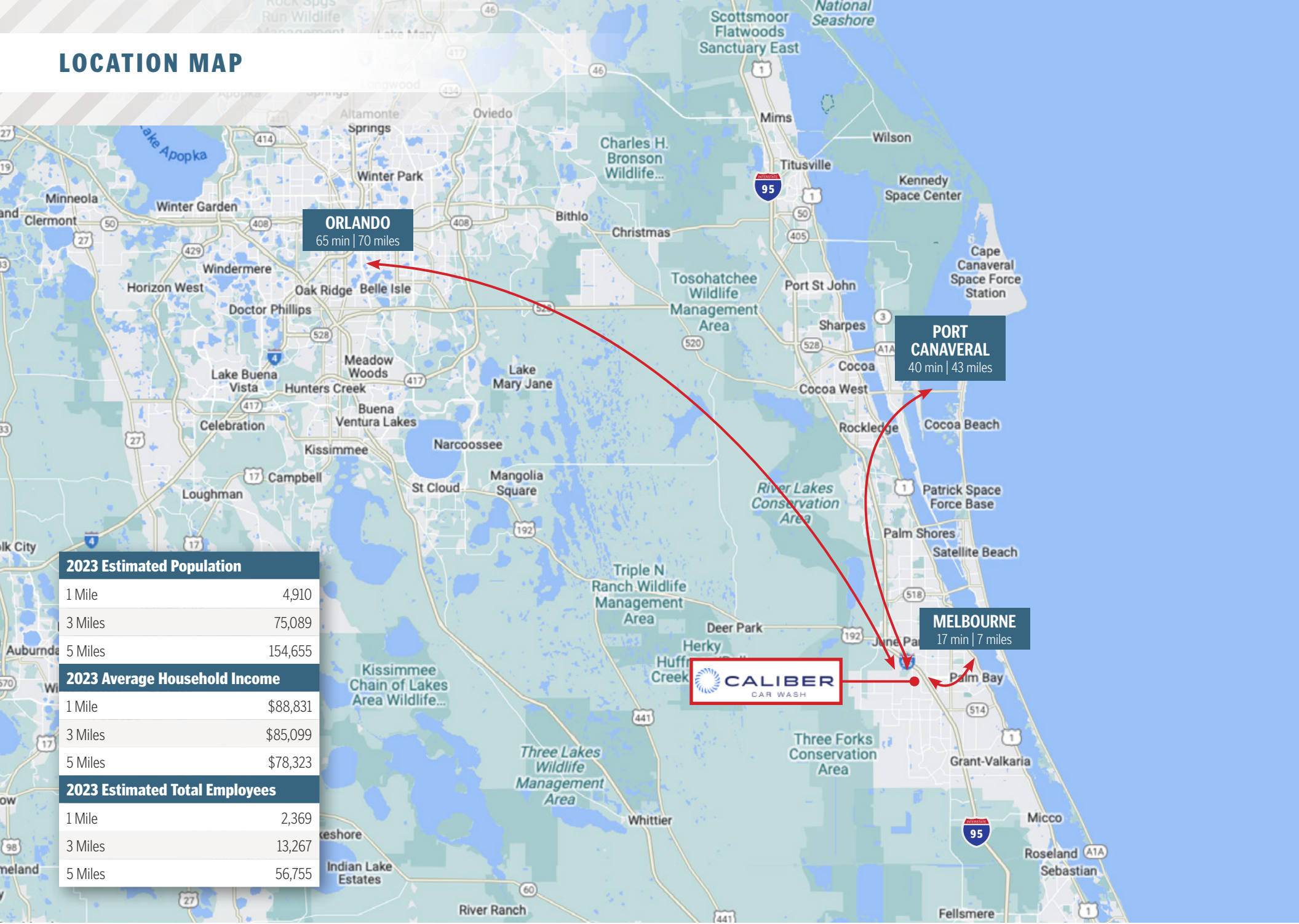
Year Built: 2024

## ZONING

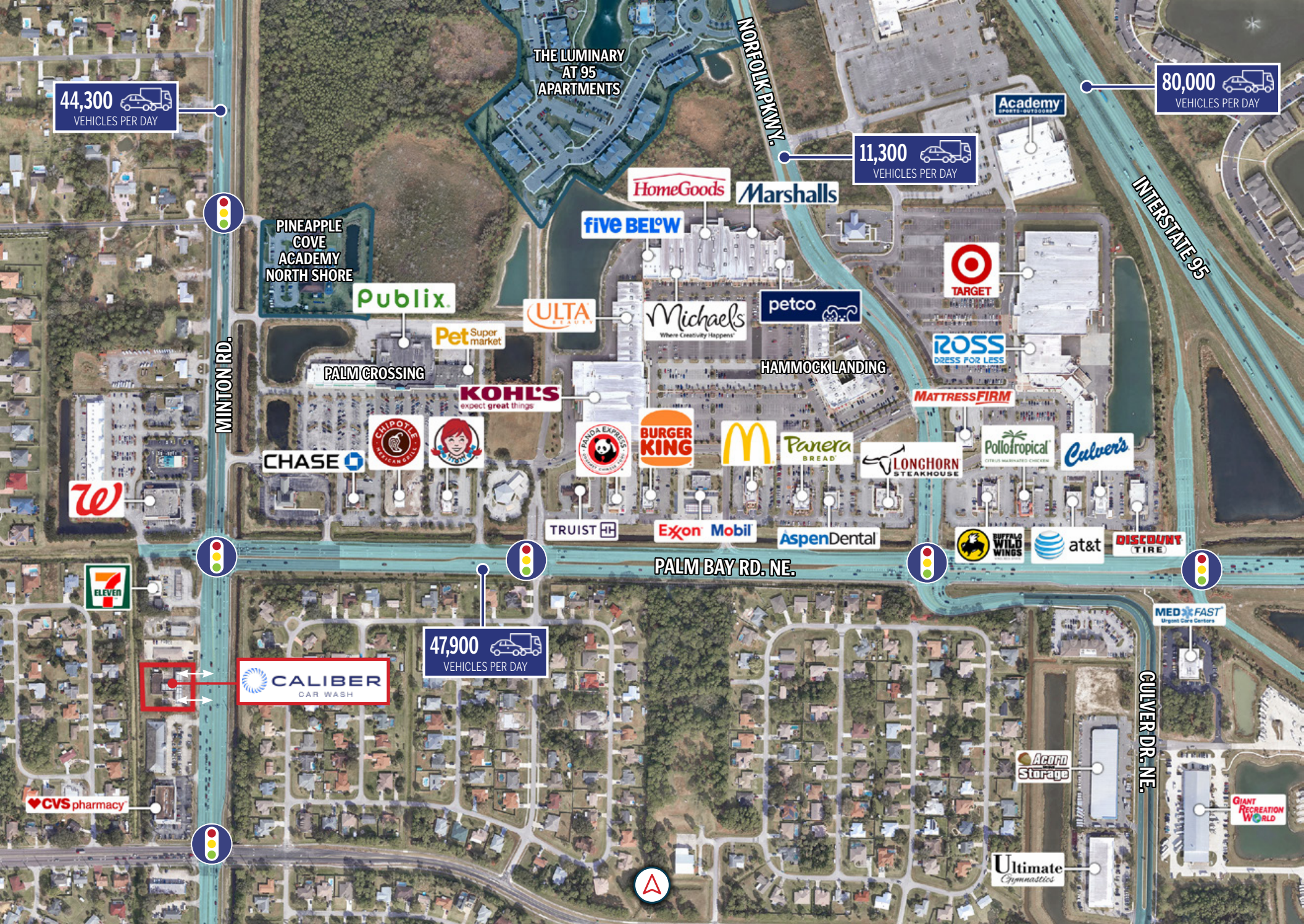


Commercial

LOCATION MAP



2023 Estimated Population	
1 Mile	4,910
3 Miles	75,089
5 Miles	154,655
2023 Average Household Income	
1 Mile	\$88,831
3 Miles	\$85,099
5 Miles	\$78,323
2023 Estimated Total Employees	
1 Mile	2,369
3 Miles	13,267
5 Miles	56,755







44,300  
VEHICLES PER DAY



 **CALIBER**  
CAR WASH

PYLON SIGN

MINTON RD.



# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2023 Estimated Population	4,910	75,089	154,655
2028 Projected Population	5,383	75,843	158,056
Projected Annual Growth 2023 to 2028	1.86%	0.20%	0.44%
2023 Median Age	46.5	44.5	44.0
<b>Households &amp; Growth</b>			
2023 Estimated Households	1,929	30,122	62,644
2028 Projected Households	2,172	30,768	64,786
Projected Annual Growth 2023 to 2028	2.40%	0.43%	0.67%
<b>Race &amp; Ethnicity</b>			
2023 Estimated White	76.25%	72.73%	71.55%
2023 Estimated Black or African American	10.84%	12.59%	14.43%
2023 Estimated Asian or Pacific Islander	3.16%	4.45%	3.69%
2023 Estimated American Indian or Native Alaskan	0.41%	0.37%	0.37%
2023 Estimated Other Races	5.23%	5.50%	5.46%
2023 Estimated Hispanic	16.72%	16.72%	16.28%
<b>Income</b>			
2023 Estimated Average Household Income	\$88,831	\$85,099	\$78,323
2023 Estimated Median Household Income	\$70,502	\$63,747	\$56,676
<b>Businesses &amp; Employees</b>			
2023 Estimated Total Businesses	239	1,486	5,743
2023 Estimated Total Employees	2,369	13,267	56,755





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

© 2025 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

**SRSRE.COM/CapitalMarkets**