



EL CAR WASH

8680 WEST GRAND RIVER AVENUE, BRIGHTON, MI 48116



REPRESENTATIVE PHOTO

CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information (“Information”) contained in this Offering Memorandum (“Memorandum”) is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 8680 West Grand River Avenue, Brighton, MI (“Property”) to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA, the owner of the Property (“Owner”).

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner’s obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner’s request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

**EXCLUSIVELY OFFERED
BY DEVELOPER**

VINCENT PIPIA

Director of Dispositions

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ALRIG USA

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HIGHLIGHTS

100% Occupied by Free Standing El Car Wash

Corporate Guarantee | 40+ Locations | Majority-Owned by Warburg Pincus

Existing Locations Among Strongest Performing Units In The Nation

Operating On a 20-Year Absolute NNN Lease | Leaving Zero Landlord Responsibilities

Sale Lease Back | 20-Year Lease to Commence Upon Closing of Escrow

2% Annual Rental Increases

Build To Suit | Construction To Be Complete and Rent Commencing By September 2024

Pad Site of Very High Performing Meijer

Large Parcel | 1.73 Acre Site

Wealthy Trade Area | Average Household Income Exceeding \$120,700 Within a 5 Mile Radius

Densely Populated Trade Area With Over 183,360 Residents Within 10 Miles

High Traffic Counts | Grand River Ave (22,500 CPD) | Just Off I-96 (88,200 CPD)

Surrounding National Retailers Include; Meijer, Home Depot, Target, Aldi, McDonald's, Best Buy, Staple's, PetSmart, Banfield Pet Hospital, Bank of America, Chase Bank, Walgreens, Starbucks, Panera, Burger King, Taco Bell, Wendy's, Chipotle, Panda Express, Five Guys Burgers and Fries, At&t, T-Mobile, and Many More...

INVESTMENT OVERVIEW

EL CAR WASH //

8680 West Grand River Avenue, Brighton, MI 48116



PRICE

\$6,400,000



CAP RATE

6.25%

LEASABLE SQUARE FOOTAGE:

4,037 SF +/-

LAND AREA:

1.73 ACRES

NET OPERATING INCOME:

\$400,000

YEAR BUILT:

2024

LEASE TYPE:

ABSOLUTE NNN

LEASE TERM:

20 YEARS

RENT COMMENCEMENT

UPON CLOSE OF ESCROW

RENT EXPIRATION

20 YEARS AFTER RENT COMMENCEMENT

RENT INCREASES

2% ANNUALLY

CONSTRUCTION PROGRESS 6/30/24



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RENT ROLL

TENANT INFO			LEASE TERM			CURRENT BASE RENT			RENT INCREASE	CAP RATE	
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END	LEASE YEAR	MONTHLY	ANNUAL			
EL CAR WASH	4,037	100%	ABSOLUTE NNN	10/1/2024	9/30/2044	Year 1	\$33,333	\$400,000		6.00%	
						Year2	\$34,000	\$408,000	2%	6.12%	
						Year 3	\$34,680	\$416,160	2%	6.24%	
						Year 4	\$35,373	\$424,483	2%	6.36%	
						Year 5	\$36,081	\$432,972	2%	6.49%	
						Year 6	\$36,802	\$441,632	2%	6.62%	
						Year 7	\$37,538	\$450,464	2%	6.75%	
						Year 8	\$38,289	\$459,474	2%	6.89%	
						Year 9	\$39,055	\$468,663	2%	7.03%	
						Year 10	\$39,836	\$478,037	2%	7.17%	
						Year 11	\$40,633	\$487,597	2%	7.31%	
						Year 12	\$41,445	\$497,349	2%	7.46%	
						Year 13	\$42,274	\$507,296	2%	7.60%	
						Year 14	\$43,120	\$517,442	2%	7.76%	
						Year 15	\$43,982	\$527,791	2%	7.91%	
						Year 16	\$44,862	\$538,347	2%	8.07%	
						Year 17	\$45,759	\$549,114	2%	8.23%	
						Year 18	\$46,674	\$560,096	2%	8.40%	
						Year 19	\$47,608	\$571,298	2%	8.56%	
						Year 20	\$48,560	\$582,724	2%	8.74%	
						Option 1:	Year 21	\$49,531	\$594,378	2%	8.91%
							Year 22	\$50,522	\$606,266	2%	9.09%
							Year 23	\$51,532	\$618,391	2%	9.27%
							Year 24	\$52,563	\$630,759	2%	9.46%
							Year 25	\$53,614	\$643,374	2%	9.65%
						Option 2:	Year 26	\$54,686	\$656,242	2%	9.84%
							Year 27	\$55,780	\$669,367	2%	10.04%
							Year 28	\$56,896	\$682,754	2%	10.24%
							Year 29	\$58,034	\$696,409	2%	10.44%
							Year 30	\$59,194	\$710,337	2%	10.65%

Four More Additional 5-Year Options With 2% Annual Rent Increases Every Year.
(Total of 6 Option Periods)

TOTAL: 4,037 100%

TOTAL CURRENT NOI: \$400,000



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M
UNIVERSITY OF MICHIGAN HEALTH
MICHIGAN MEDICINE
BRIGHTON CENTER FOR SPECIALTY CARE

THE PLAYERS THEATRE
800.888.8888

STAPLES

THE HOME DEPOT

TARGET

ihop

Red Robin
GOURMET BURGERS AND BEERS

Panera
BREAD

BURGER KING

STARBUCKS
COFFEE

McDonald's

Wendy's

CHIPOTLE
MEXICAN GRILL

MOD PIZZA
BURGERS and FRIES

MATTRESS FIRM

BEST BUY
PET SMART
Banfield
PET HOSPITAL

ALDI **GARDNER WHITE** FURNITURE & MATRESSES
AspenDental **Michaels** **DOLLAR TREE**
JOANN **Marshalls**

INTERSTATE 96
I-96 (88,226 vpd)

meijer

Huntington

el CAR WASH

LAKE TRUST
credit union

AT&T **Once upon a child**

Grand River Ave (22,546 vpd)

Walgreens

WING STOP
T Mobile

TENANT OVERVIEW

EL CAR WASH

Founded in 2011 and based in Miami, El Car Wash is the premier express car wash operator in Florida with over 40+ operating sites and a development pipeline of 35+ sites in Florida and Michigan. The company is the Official Car Wash of the Miami HEAT & Florida Panthers, a partner of Baptist Health and a partner of Zoo Miami. ECW's unlimited wash program, high-quality products, leading customer service and environmentally friendly focus have established the company as the #1 car wash company in Florida. The company completed a recapitalization with Warburg Pincus in 2022 and is actively seeking additional growth opportunities.

ENVIRONMENT

A crucially vital aspect of our car washes is protecting our environment and natural resources. We reclaim 90% of our water in effort to make sure our water usage is responsible and safe for the environment.

WASH TECHNOLOGY

El Car Wash features nothing but the latest and greatest in wash equipment. Everything we've installed in our wash tunnels has been carefully selected to clean, protect, and shine your vehicle. Our equipment would be nothing without our wash products. We use wash products you will not find anywhere else in the area that not only give your car our Miami Shine but are safe for the environment.



OWNERSHIP
PRIVATE

TENANT // GUARANTEE
CORPORATE

YEAR FOUNDED
2011

HEADQUARTERS
MIAMI, FLORIDA

OF CURRENT LOCATIONS
40+

OF LOCATIONS COMING SOON
35+

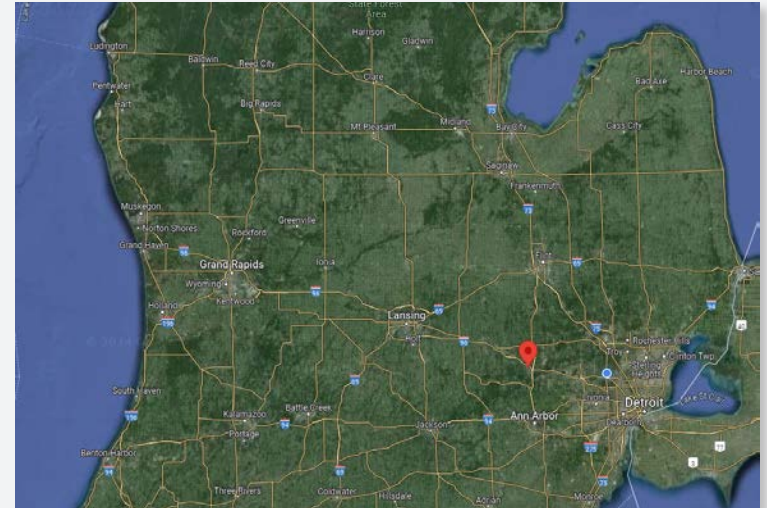
WEBSITE
WWW.ELCARWASH.COM

BRIGHTON, MICHIGAN

- Located 45 miles northwest of Downtown Detroit
- Central business hub for Livingston County
- The state’s Brighton Recreation Area is comprised of nearly 5,000 acres of woods, meadows, and lakes
- #1 “Suburbs with the Best Public Schools in Livingston County” – Niche (2023)

ECONOMY

- Largest industries are health care, manufacturing and retail trade
- Principle employers include WorkSkills Corporation, Brighton Area Schools, Eberspaecher, Michigan Medicine, Corrigan Oil, TG Fluid Systems and Meijer
- Downtown Brighton offers a diverse mix of independently owned shops, restaurants and personal care and service businesses
- Two major shopping malls: Brighton Mall was built in 1996 as a power center and Green Oak Village Place is a lifestyle center complex
- **Brighton Area School District** – Employs 900 faculty and staff and serves more than 6,700 students from the Greater Brighton Area
- Both Bishop International Airport (FNT) and Detroit Metropolitan Airport (DTW) are located approximately 30 miles from the city
- **Mount Brighton Ski Area** – One of the legendary family winter destinations on the Midwest snow sports scene; skiers and riders can easily access over 25 trails covering 130 acres
- **Island Lake Recreation Center** – 4,000-acre park; the only balloon port in the state park system; the park has great canoeing, volleyball courts, picnic space, swimming and cabins to rent
- **Kensington Metropark** – one of the most popular parks in Michigan; Kensington Metropark offers a multitude of recreational activities throughout the year, from biking and boating to cross-country skiing and tobogganing; Kent Lake is a popular destination known for its beaches, fishing and boating activities



DEMOGRAPHICS

POPULATION	3 MILE	5 MILES	10 MILES
2023 Population	29,359	53,427	183,365
2028 Population Projection	29,704	54,165	186,899
Annual Growth	0.2%	0.3%	0.4%
Median Age	46.1	46.6	43.6
HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2023 Total Households	12,391	20,644	69,540
Average Household Inc	\$116,102	\$120,704	\$120,351
Annual Growth 2023-2028	0.6%	0.6%	0.6%
INCOME	3 MILE	5 MILES	10 MILES
Median Home Value	\$278,856	\$303,333	\$301,280
Median Year Built	1984	1986	1990



FOR SALE BY DEVELOPER

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