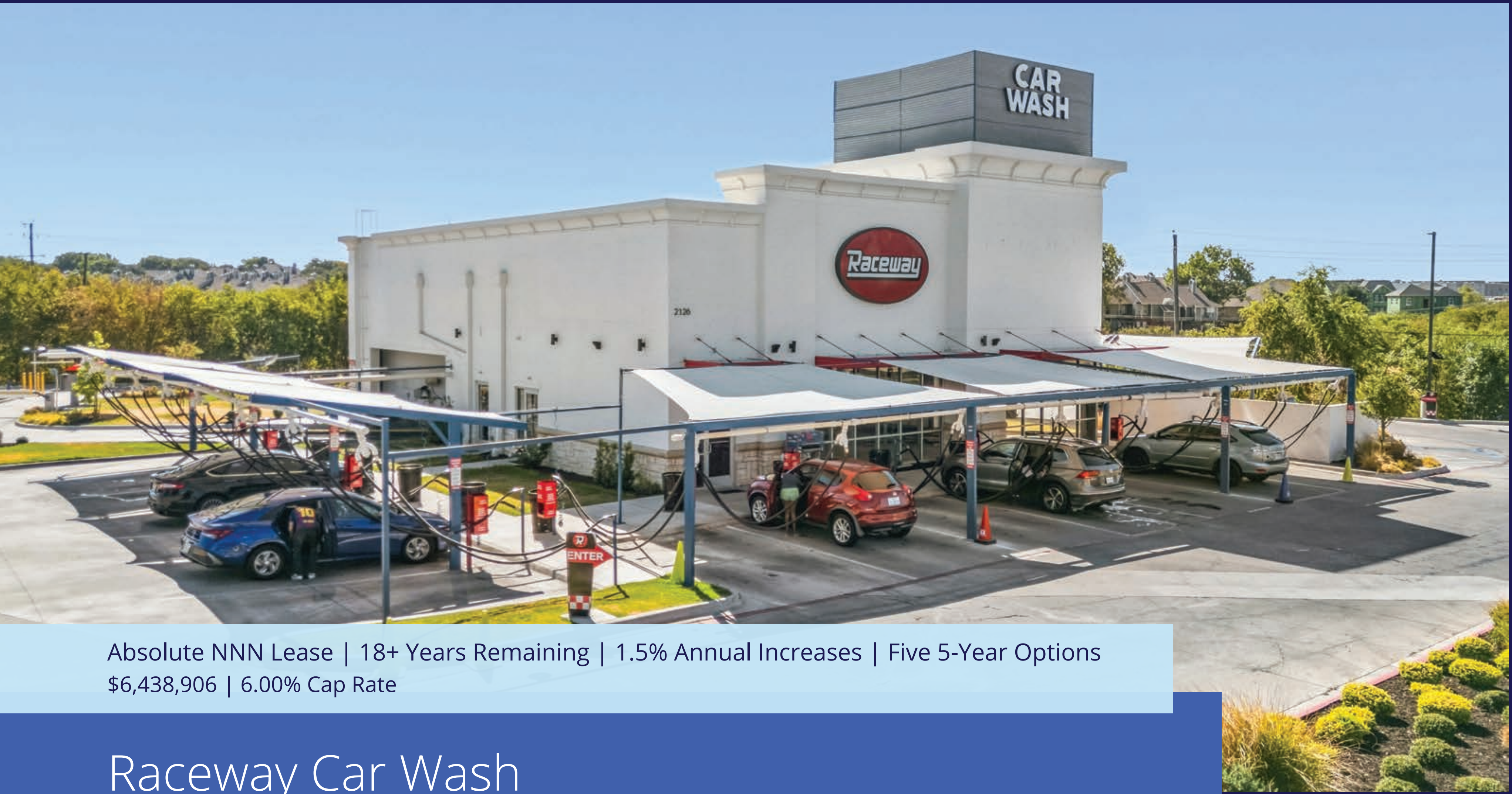

Absolute NNN Lease | 18+ Years Remaining | 1.5% Annual Increases | Five 5-Year Options
$6,438,906 | 6.00% Cap Rate

Raceway Car Wash

2126 North Josey Lane, Carrollton, TX 75006

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Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 2126 North Josey Lane, Carrollton, TX 75006. It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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If you wish not to pursue negotiations leading to the acquisition of 2126 North Josey Lane, Carrollton, TX 75006 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.
This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum. Colliers International North Texas, LLC.

Offered Exclusively By

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01 Investment Overview

Offering Summary

2126 North Josey Lane, Carrollton, TX

Colliers is proud to present **Raceway Car Wash in Carrollton, Texas**, an established first-ring suburb in the heart of the Dallas-Fort Worth Metroplex. This absolute NNN lease offers zero landlord responsibilities, approximately 18.3 years of remaining term backed by Raceway Car Wash and guaranteed by Clear Sky Capital Real Estate Solutions XIV, LP, as well as 1.5% annual rent increases that provide built-in income growth. The property is strategically located along the Josey Lane corridor between Belt Line Road and the President George Bush Turnpike, within a dense, high-income trade area in one of the fastest-growing metropolitan regions in the United States.

PRICE	CAP RATE	NOI
$6,438,906	6.00%	$386,334 Effective December 2026

Offering Summary

Price	$6,438,906
Net Operating Income (December 2026)	$386,334
Capitalization Rate	6.00% on the December 2026 rent
Lot Size (Acres)	1.354 AC

Leasing Terms

Tenant	Raceway Car Wash
Guarantor	Clear Sky Capital Real Estate Solutions XIV, LP
Lease Commencement	December 2024
Lease Expiration	December 2044
Initial Lease Term	20 years
Remaining Term	Approximately 18.3 years
Lease Type	Absolute NNN
Roof and Structure	Tenant responsibility
Rental Increases	1.5% annually
Renewal Options	Five 5-year options

Area Map


Walmart
LOWE'S
DUTCH BROS
WHATABURGER
POPEYES
MAVIS
Cane's
COURTYARD Marriott
T Mobile
WinCo FOODS
ULTA
five BELOW
Bath & Body Works
chili's
FAMOUS footwear
SALLY BEAUTY
cricket wireless
LESLIE'S
ROSS DRESS FOR LESS
Albertsons
Jersey Mike's SUBS
HOTWORX
Great Clips
CATO
Newman Smith High School
PROSPERITY BANK
Exxon
CHASE
Carrollton City Hall
Carrollton Police Dept.
CVS pharmacy
Walgreens
Raceway
Auto Repair
SONIC
THE HOME DEPOT
KELLER SPRINGS RD - 16,809 AADT
StoryPoint Carrollton 189-units
N JOSEY LANE - 65,701 AADT
N

Investment Highlights

Established Retail Corridor

- Positioned on Josey Lane, a primary north-to-south arterial through the heart of Carrollton
- The corridor is anchored by Belt Line Road, Carrollton's central retail crossroads, carrying 34,829 vehicles per day at Josey Lane
- The President George Bush Turnpike, 153,030 vehicles per day, and Interstate 35E, 144,505 vehicles per day, frame the trade area minutes north and west of the site

Long Term Passive Income

- 20-year absolute NNN lease with approximately 18.3 years remaining and five 5-year options behind it
- Zero landlord responsibilities. The tenant maintains everything, including the roof, structure, and parking
- 1.5% annual rent increases in the base term and in all five renewal options, with no flat years anywhere in the lease

A Tenant Committed to This Market

- Raceway operates seven Dallas-Fort Worth locations: Carrollton, Plano, Frisco, Rowlett, Flower Mound, Irving, and Lancaster
- 46 locations across Arizona, California, Nevada, and Texas, built by Clear Sky Capital since 2014

Booming Metroplex

- Dallas-Fort Worth is the fourth-largest metropolitan area in the United States at approximately 8.5 million residents, and added 123,557 residents in the year ended July 2025, roughly 339 people every day
- The Metroplex has grown approximately 11% since 2020, outpacing every other top five metropolitan area

Affluent, Established Trade Area

- Carrollton is home to approximately 135,000 residents with a median household income above $102,000
- Per capita income in Carrollton runs roughly 10% above the Dallas-Fort Worth metropolitan average

Tax Advantage

- Fee simple ownership of the land, building, and car wash improvements. Car wash assets are frequently eligible for accelerated and bonus depreciation treatment that can shelter significant income in the early years of ownership. Buyers should confirm the treatment with their tax advisors

Depreciation and Tax Efficiency

One Big Beautiful Bill Act

The One Big Beautiful Bill Act, signed into law on July 4, 2025, reinstated 100% bonus depreciation. For a fee simple car wash, the effect is substantial. A conventional commercial building is depreciated over 39 years, and a buyer recovers roughly 1/39th of the building basis in the first year. A car wash is different. The tunnel equipment, the water reclamation system, the vacuum system, the canopies, the site lighting, the signage, the paving, and the landscaping are all properly classified as five-year, seven-year, or fifteen-year property rather than as building. That portion of the basis is eligible for immediate expensing.

The result is that a buyer of a car wash typically recovers a large share of the purchase price as a first-year deduction rather than over four decades. The comparison below shows the effect at an illustrative price against a conventional 39-year asset.

100% Bonus Depreciation enhances after-tax investment returns.

	Express Car Wash	Typical 39 Year Property
Ownership	Fee Simple	Fee Simple
Purchase Price	$6,438,906	$6,438,906
Estimated Land Value	$1,287,781	$1,287,781
Estimated Depreciable Basis	$5,151,125	$5,151,125
Share Allocable to Short-Life Property	100%	0%
Estimated First Year Depreciation	$5,151,125	$132,080
Assumed Federal Tax Rate	37%	37%
Estimated First Year Tax Savings	$1,905,916	$48,870

**Colliers is not a tax or cost segregation advisor and this table is an illustration only. Every investor must engage their own tax and cost segregation professionals. Figures are estimates prepared for the purpose of example and assume the maximum deduction is taken in year one*

Rent Schedule

Lease Year	Annual Rent	Monthly Rent	Yield on Price
1	$375,000.00	$31,250.00	5.82%
2	$380,625.00	$31,718.75	5.91%
3	$386,334.38	$32,194.53	6.00%
4	$392,129.39	$32,677.45	6.09%
5	$398,011.33	$33,167.61	6.18%
6	$403,981.50	$33,665.13	6.27%
7	$410,041.22	$34,170.10	6.37%
8	$416,191.84	$34,682.65	6.46%
9	$422,434.72	$35,202.89	6.56%
10	$428,771.24	$35,730.94	6.66%
11	$435,202.81	$36,266.90	6.76%
12	$441,730.85	$36,810.90	6.86%
13	$448,356.81	$37,363.07	6.96%
14	$455,082.17	$37,923.51	7.07%
15	$461,908.40	$38,492.37	7.17%
16	$468,837.02	$39,069.75	7.28%
17	$475,869.58	$39,655.80	7.39%
18	$483,007.62	$40,250.64	7.50%
19	$490,252.74	$40,854.39	7.61%
20	$497,606.53	$41,467.21	7.73%
Option 1 (Years 21 to 25)	$505,070.63 rising to $536,063.55	$42,089.22 at start	7.84% to 8.33%
Option 2 (Years 26 to 30)	$544,104.51 rising to $577,492.69	$45,342.04 at start	8.45% to 8.97%
Option 3 (Years 31 to 35)	$586,155.08 rising to $622,123.64	$48,846.26 at start	9.10% to 9.66%
Option 4 (Years 36 to 40)	$631,455.49 rising to $670,203.85	$52,621.29 at start	9.80% to 10.40%
Option 5 (Years 41 to 45)	$680,256.90 rising to $721,999.88	$56,688.08 at start	10.56% to 11.21%

Rent increases 1.5% on each anniversary of the lease commencement, continuing at the same 1.5% annual escalation through every renewal option. Option rows show the annual rent at the start of each option, its 1.5% annual growth across the option term, and the yield on the asking price.

02 Tenant Overview

Tenant Overview

Raceway Car Wash

Raceway Car Wash is a growing chain of express car washes headquartered in Phoenix, Arizona, specializing in fast, efficient exterior washes, detailing, and unlimited wash memberships. Launched by private equity firm Clear Sky Capital in 2014 with its first location in Scottsdale, Arizona, the company has steadily expanded across Arizona, Nevada, California, and Texas and today operates 46 locations, including a deep Dallas-Fort Worth presence in Plano, Frisco, Rowlett, Flower Mound, Irving, Lancaster, and the subject location in Carrollton. Growth has come through both new development and strategic acquisitions, including WaterWorks Express in Norwalk, California, Grand Prix Car Wash in Palm Desert, and multiple mergers in the Greater Dallas area.

Raceway emphasizes an elevated guest experience through fast pass lanes, cashless payment systems, and optional upgrades such as full-service detailing and express interior cleaning. Memberships have been a core driver of revenue since 2019, positioning Raceway with a recurring revenue model similar to a consumer subscription service: unlimited washes for a monthly fee with flexibility and cross-location access. The company places high priority on operational efficiency and sustainability, optimizing water usage and transitioning to license plate recognition technology to boost throughput. As part of its long-range vision, Raceway aims to reach 200 total stores, targeting around 5,000 members per location to drive profitability and scale.

Tenant Details

Company	Raceway Car Wash
Company Type	Private, private equity-backed
Guarantor	Clear Sky Capital Real Estate Solutions XIV, LP
Format	Express tunnel with unlimited wash memberships
Locations	46 across four states
Year Founded	2014
Headquarters	Phoenix, Arizona
Website	www.racewaycarwash.com

Clear Sky Capital

The lease is guaranteed by Clear Sky Capital Real Estate Solutions XIV, LP, an affiliate of Clear Sky Capital, a privately owned real estate investment and management firm headquartered in Phoenix, Arizona. Founded in 2009, Clear Sky Capital has completed more than 130 transactions representing over $1.6 billion in value, with a management team whose expertise spans acquisitions, development, capital structuring, and operations. As the platform behind Raceway Car Wash, Clear Sky Capital provides financial backing and operational depth behind the lease.

46 Locations | 4 States | Founded 2014

Industry Overview

Car Wash Industry

Why the Car Wash industry is growing:

- The industry is service based, making it internet resistant
- Increased car counts nationwide are producing more daily washes
- The express model carries less overhead per location than full service formats
- Customer lifetime value is expanding through unlimited monthly subscription programs
- Mergers, acquisitions and new investor capital have given the industry an institutional profile
- Consumers continue shifting from washing at home to professional express washes
- Mobile apps, subscription packages and new technology keep increasing convenience and demand

$15 Billion Industry

2 Billion Cars Washed Annually

03 Property Overview

Property Overview

The property is an express car wash on 1.354 acres fronting Josey Lane, a primary north to south arterial through the heart of Carrollton. The site sits between Belt Line Road, Carrollton's central retail crossroads, and the President George Bush Turnpike, with Interstate 35E minutes to the west. The store is operated by Raceway Car Wash, a platform with seven locations across Dallas Fort Worth and 46 in total.

The position works because of how Carrollton moves. Josey Lane carries the daily drive between the neighborhoods of north Carrollton and the Belt Line Road retail core, and the surrounding trade area is mature, dense, and affluent, with average household incomes above $124,000 within three miles. In a trade area like this, an express wash membership is an everyday purchase, and the daily commute passes the front door.

1.354 AC

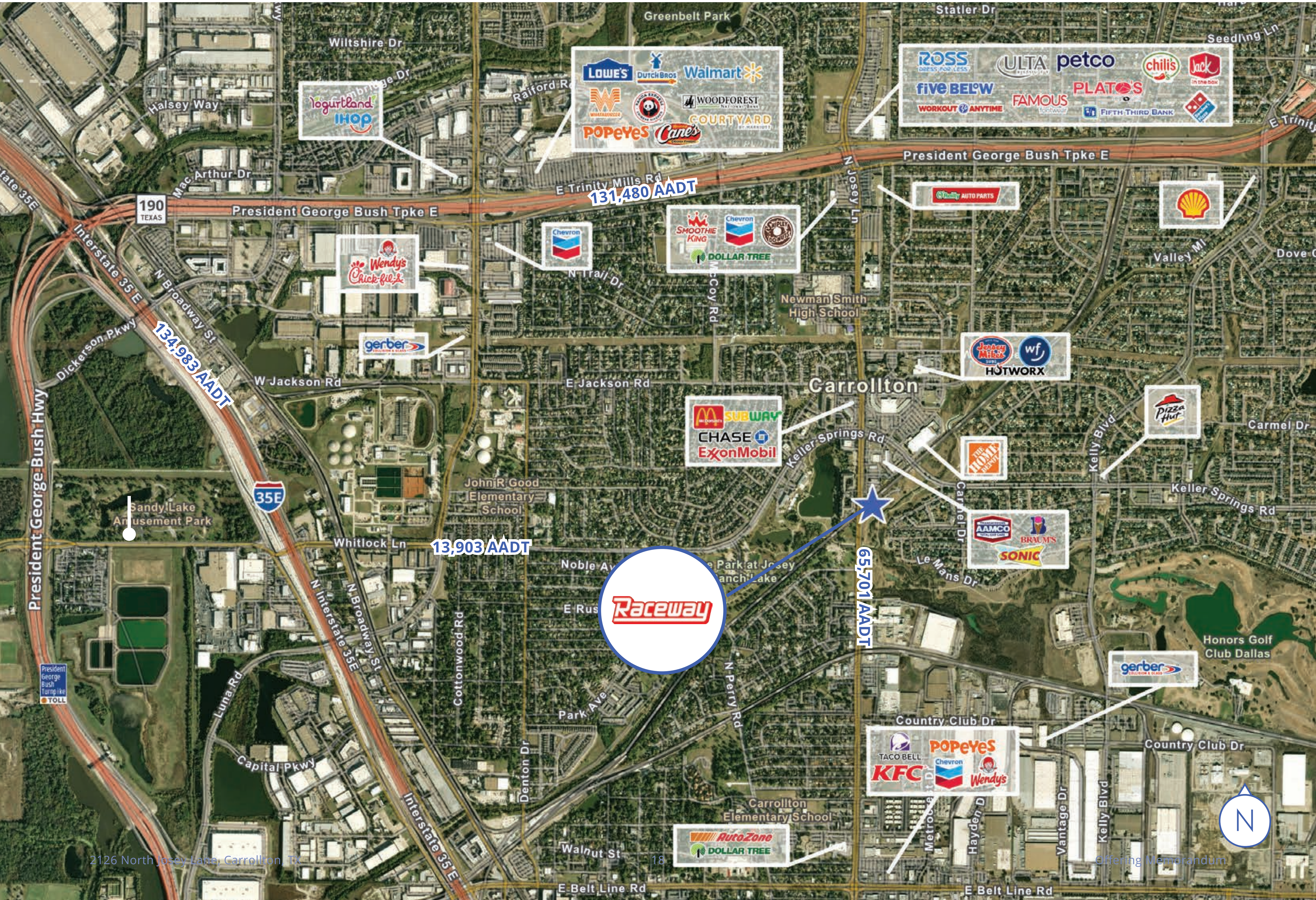
Lease Abstract

Tenant	Raceway Car Wash
Guarantor	Clear Sky Capital Real Estate Solutions XIV, LP
Premises	2126 North Josey Lane Carrollton, TX 75006
Land Area	1.354 acres
Lease Type	Absolute NNN
Lease Commencement	December 2024
Lease Expiration	December 2044
Term Remaining	18+ years
Net Operating Income	$386,334 effective December 2026
Rent Increases	1.5% annually, on each anniversary of the lease commencement
Renewal Options	Five options of five years each, same 1.5% annual escalation
Taxes, Insurance, Maintenance	Tenant, in full
Roof, Structure, Parking Field	Tenant
Landlord Obligations	None

Property Photos

Property Photos

Aerial Map



Greenbelt Park
Wiltshire Dr
Stadler Dr
Seedling Ln
Halsey Way
Ralford Rd
Mac Arthur Dr
President George Bush Tpke E
E Trinity Mills Rd
131,480 AADT
190 TEXAS
Interstate 35E
N Broadway St
134,983 AADT
N Trail Dr
McCoy Rd
Newman Smith High School
Valley Mi
Dove C
Dickerson Pkwy
W Jackson Rd
E Jackson Rd
Carrollton
Keller Springs Rd
Kelly Blvd
Carmel Dr
John R Good Elementary School
35E
Sandy Lake Amusement Park
Whitlock Ln
13,903 AADT
Noble Av
Park at Josey Ranch Lake
65,701 AADT
Le Mans Dr
Raceway
President George Bush Hwy
N Interstate 35E
N Broadway St
Cottonwood Rd
N Perry Rd
Luna Rd
Park Ave
Honors Golf Club Dallas
Country Club Dr
Capital Pkwy
Denton Dr
Carrollton Elementary School
Walnut St
E Belt Line Rd
Metrocrest Dr
Hayden Dr
Vantage Dr
N

Location Overview

North Dallas, Texas

Carrollton sits in the North Dallas market, the arc of suburbs north of the city that runs from Irving and Carrollton east through Addison, Plano and Richardson and north to The Colony and Frisco. It is the most established growth corridor in the Metroplex. The President George Bush Turnpike, Interstate 35E, the Dallas North Tollway and State Highway 121 tie the site to every employment center in the northern half of the region, and the corporate campuses along the Tollway in Addison, Plano and Frisco are a short drive from the front door.

The strength of the market shows up in the trade area. More than 337,000 people live within five miles of the site with average household incomes above $138,000, and Carrollton itself is home to approximately 135,000 residents with a median household income above $102,000. Dallas Fort Worth is the fourth largest metropolitan area in the United States, added 123,557 residents in the year ended July 2025, and has grown approximately 11% since 2020, with that growth pushing north along these same corridors.

For a membership car wash that combination is the whole story: dense, affluent rooftops, heavy daily commuting along Josey Lane and Belt Line Road, and a regional population that keeps growing. Carrollton gives the store a mature customer base today, and the North Dallas growth corridor gives it a larger one every year.

Demographic Overview

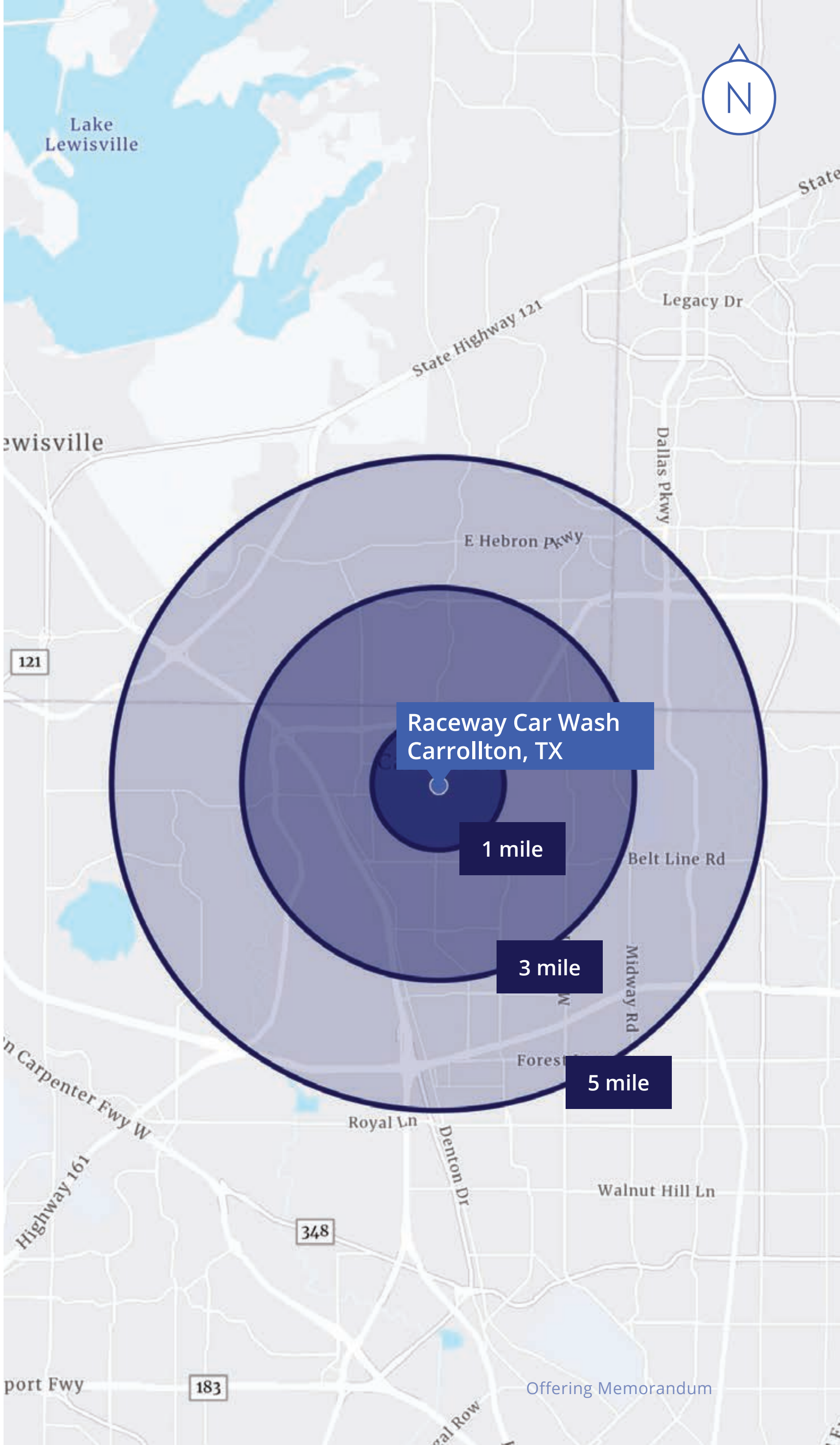
Population	1 Mile	3 Mile	5 Mile
2026 Population	16,095	113,313	337,013
2031 Population	16,342	116,109	345,163
2026-2031 Annual Rate Change	0.31%	0.49%	0.48%
2026 Median Age	37.8	37.6	37.0

Households	1 Mile	3 Mile	5 Mile
2026 Total Households	5,719	45,523	149,827
2031 Total Households	5,879	47,552	156,384
2026-2031 Annual Rate Change	0.55%	0.88%	0.86%

Median Household Income	1 Mile	3 Mile	5 Mile
2026 Median HH Income	$96,073	$90,641	$98,453
2031 Median HH Income	$111,009	$101,977	$107,424
2026-2031 Annual Rate Change	2.93%	2.38%	1.76%

Average Household Income	1 Mile	3 Mile	5 Mile
2026 Average HH Income	$134,335	$124,769	$138,213
2031 Average HH Income	$158,676	$141,307	$153,877

Source: U.S. Census, Esri 2026



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