

Silverstar Car Wash | 41st Street, Sioux Falls, SD

1221 W 41ST ST



Offering Memorandum



Property Information

SECTION 1



Property Overview



Address

1221 W 41st St
Sioux Falls, SD 57105

Square Footage

6,276 SF

Acres

0.91

Price

\$3,704,380

Cap

6.85%

Current Term Expiration

06/30/2039

Current Term Remaining

12+

Annual Base Rent

\$253,750

Rent Increases

1.5% Annually

Renewal Options

Two 10-Year

Property Highlights

Absolute NNN Lease -

Long-term absolute NNN lease with zero landlord responsibilities. Investors benefit from scheduled annual rent increases, more than 12 years of term remaining, and two 10-year renewal options, providing secure and predictable income.

Established Tenant -

The tenant has operated successfully at this location since 2019. Founded in 2010, Silverstar Car Wash has expanded to 35 locations across five Midwest states and continues to grow, underscoring its strength and stability as an operator.

E-Commerce Resistant Property -

Car washes are insulated from online retail disruption, as their services cannot be replicated or replaced through e-commerce. This is a necessary, on-site service requiring specialized infrastructure and direct customer use, making it a durable and recession-resistant asset class.

Potential Tax Advantages -

Car wash properties are eligible for bonus depreciation benefits, offering investors accelerated write-offs and potential tax savings. As rules may change, investors should always consult with their tax professional regarding current eligibility.

Strong Market Fundamentals -

Sioux Falls boasts a diversified economy anchored by healthcare, finance, and retail, supported by a growing, well-educated workforce. With no state personal income tax, a low cost of living, and a strategic location at the crossroads of I-29 and I-90, the city attracts both businesses and residents, fueling long-term growth.

Solid Demographics -

As South Dakota's largest city, Sioux Falls has posted consistent double-digit population growth every census for the last century. Within a five-mile radius, the population exceeds 180,000 with average household incomes above \$90,000, reflecting a strong consumer base.

Complete Highlights



Location Information

Building Name	Silverstar Car Wash 41st Street, Sioux Falls, SD
Street Address	1221 W 41st St
City, State, Zip	Sioux Falls, SD 57105
County	Minnehaha
Signal Intersection	Yes
Nearest Highway	I-229
Nearest Airport	Joe Foss Field
Traffic Count	20.6K+ VPD - 41st Street

Building Information

NOI	\$253,750.00
Cap Rate	6.85%
Building Class	B
Occupancy %	100.0%
Tenancy	Single
Number of Floors	1
Year Built	1987
Year Last Renovated	2020
Construction Status	Existing
Free Standing	Yes
Number of Buildings	1
Parking Stalls	19

Tenant Profile

About Silverstar Car Wash

Silverstar Car Wash, founded in 2010 in Sioux Falls, South Dakota, has rapidly expanded to become one of the Upper Midwest's largest and fastest-growing car wash brands. The company operates over 35 locations across five states, with additional sites under development in key metropolitan areas.

Silverstar Car Wash continues to expand its footprint, aiming to be the first-choice car wash in every market it enters. Silverstar is renowned for its Unlimited Wash Pass program, which offers customers unlimited car washes for a flat monthly fee, along with complimentary services such as free vacuums, microfiber towels, and air for tire inflation.

SilverstarCar Wash was acquired by Mammoth Holdings, LLC in 2021. Headquartered in Dallas, Texas, Mammoth Holdings is one of the largest car wash operating platforms in the United States with over 150 locations, spanning 17 states and 20+ brands.

Mammoth Holdings was founded by Gary Dennis and Chip Hackett in 2002. Mammoth is customer-focused operationally; operator-focused in its approach to acquisitions; and seeks to be the partner-of-choice for car wash operators who desire liquidity, growth capital, and a tax-deferred equity investment opportunity.

From silverstarcarwashes.com and mammothholdings.com.



COMPANY
**SILVERSTAR
CAR WASH**

FOUNDED
2010

LOCATIONS
35

HEADQUARTERS
DALLAS, TX

WEBSITE
**SILVERSTAR
CARWASHES.COM**

OWNERSHIP
**PRIVATE
MAMMOTH
HOLDINGS, LLC**

Additional Photos



Location Information

SECTION 2



Aerial Map



Retailer Map



Market Overview

About Sioux Falls, SD

Sioux Falls is South Dakota's largest city and a vibrant economic and cultural hub. The city has a population of over 200,000, with the broader metropolitan area reaching over 300,000 residents. Situated at the junction of I-29 and I-90, Sioux Falls serves as a strategic crossroads for commerce and transportation. The city's economy is diverse, with major sectors including healthcare, finance, retail, and manufacturing.

Residents and visitors alike enjoy a high quality of life in Sioux Falls and a cost of living that is below the national average, bolstered by the absence of a state personal income tax. The city boasts excellent public schools, a strong sense of community, and a low unemployment rate. Culturally, Sioux Falls has a lot to offer. Falls Park, with its iconic waterfalls and historic mill ruins, as well as the Washington Pavilion of Arts and Science, the Denny Sanford Premier Center, and a revitalized downtown area with shops, restaurants, and entertainment.



Demographics

	3 Mile	5 Mile	10 Mile
Population	97,649	196,449	244,796
Population 5-Yr Forecast	109,258	218,742	274,660
Households	42,841	80,543	97,803
Households 5-Yr Forecast	48,045	90,035	110,005
Average Household Income	\$91,960	\$92,922	\$97,690
Median Home Value	\$248,898	\$253,434	\$264,129
Median Age	38.5	37.2	36.8

Financial Analysis

SECTION 3



Offering Summary



\$3,704,380

PRICE



\$253,750

NET OPERATING INCOME



6.85%

CAP RATE



12⁺

TERM REMAINING

Address:

1221 W 41st St
Sioux Falls, SD 57105

Lease Type:

NNN

Tenant:

Silverstar Car Wash (Mammoth Holdings, LLC)

Tenant Type:

Car Wash

Commencement:

6/28/2019

Options:

Two 10-Year

Increases:

1.5% Annually

LL Responsibilities:

None

Guaranty:

Mammoth Holdings, LLC

Contact



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