

# Mister CAR WASH

| SALE-LEASEBACK |

... 2410 Southern Boulevard SE, Rio Rancho, NM 87124 ...



**#1 Car Wash**  
U.S. Conveyor Chain  
2023 List - [Carwash.com](http://Carwash.com)

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**REALSOURCE** GROUP

... OFFERING MEMORANDUM ...

# Mister CAR WASH

2410 Southern Boulevard SE, Rio Rancho, NM 87124

PRICE	CAP RATE	NOI
<b>\$4,840,000</b>	<b>6.50%</b>	<b>\$315,000</b>

<b>TENANT:</b> <sup>1</sup>	Mister Car Wash
<b>GUARANTOR:</b>	Corporate
<b>RENT COMMENCEMENT:</b>	At Close of Escrow (COE)
<b>LEASE EXPIRATION:</b>	20 Years from COE
<b>LEASE TERM:</b>	20 Years
<b>LEASE TYPE:</b>	Absolute NNN
<b>MONTHLY RENT:</b>	\$26,250
<b>PROPERTY TAXES:</b>	Tenant Responsibility
<b>INSURANCE:</b>	Tenant Responsibility
<b>REPAIRS &amp; MAINTENANCE:</b>	Tenant Responsibility
<b>COMMON AREA MAINTENANCE:</b>	Tenant Responsibility
<b>ROOF &amp; STRUCTURE:</b>	Tenant Responsibility
<b>ANNUAL INCREASES:</b>	1.50%
<b>RENEWAL OPTIONS:</b>	Four 5-Year Options
<b>YEAR BUILT:</b>	2023
<b>LOT SIZE (ACRES):</b>	1.33 AC
<b>NET RENTABLE AREA:</b>	5,440 SF

1 - All lease provisions to be independently verified by Buyer during Due Diligence period.



- **Single-Tenant Mister Car Wash Sale-Leaseback:**
  - Corporately guaranteed lease by the largest car wash operator in the U.S.
  - Absolute NNN Lease, zero landlord responsibilities
  - 20-year initial lease term with four 5-year options
  - 1.5% annual increases during primary term and options
- **About Mister Car Wash:**
  - 500 locations with numerous new sites set to open in 2024
  - \$927 million in total revenue reported for 2023
  - 2.1 million Unlimited Wash Club members, 10.3% increase
  - 41 new sites opened in 2023, 35 of which are greenfield locations and 6 acquired
  - Publicly traded company (NYSE: MCW)
- **Brand New, 2023 Construction:** Mister's Latest Prototype
- **Minimal Competition in the Surrounding Trade Area**
- **Direct Ingress & Egress to a 20,000+ CPD Roadway**
- **Affluent Household Incomes of \$121,000+ within a 1-mi Radius**
- **Excellent Population Density of 154,000+ within a 5-mi Radius**
- **Located in the Primary Retail & Industrial Corridor of the Market:**
  - Positioned among numerous national retailers like McDonald's, Chick-Fil-A, & Dairy Queen
  - 5-min Drive from a Walmart Supercenter-Anchored Shopping Center
- **Bonus Depreciation:** Property qualifies for 60% bonus depreciation on carwash improvements ([more info](#))
- **Albuquerque International Sunport (ABQ): 45-min Drive**
  - 8 Major Airlines with Nonstop service to 20+ Destinations
  - Servicing 5,000,000+ Passengers Annually
- **Albuquerque MSA:** #1 most populous and affluent city in New Mexico



**#1**

Largest Car Wash Operator



**\$927M**

Total Annual Revenue Reported for 2023



**500**

Locations Nationwide



**20k+**

CPD Roadway



**60%**

Bonus Depreciation for Qualified Improvements



**\$121K+**

Average Household Income Within 1-Mile



**5M+**

Passengers Annually (ABQ)



**#1**

Largest MSA in the New Mexico

**DEPRECIATION BREAKDOWN**

	ASSUMPTIONS <sup>1,2</sup>	
	Car Wash	Retail - Standalone
ASSET TYPE:	Car Wash	Retail - Standalone
OWNERSHIP:	Fee Simple	Fee Simple
RENT:	\$314,600	\$314,600
CAP RATE:	6.50%	6.50%
PURCHASE PRICE (PP):	\$4,840,000	\$4,840,000
CALCULATED LAND VALUE: <small>(20% OF PP)</small>	\$968,000	\$968,000
CALCULATED BUILDING VALUE: <small>(80% OF PP)</small>	\$3,872,000	\$3,872,000
USEFUL LIFE:	15 Year	39 Year
FEDERAL TAX RATE:	37%	37%
<b>YEAR 1 DEPRECIATION:</b>	<b>\$2,400,640</b>	<b>\$667,160</b>
	<small>(After Cost Segregation and <u>with</u> 60% Bonus Depreciation)</small>	<small>(After Cost Segregation and <u>with</u> 60% Bonus Depreciation)</small>
<b>NET DIFFERENCE (CW - SAR):</b>	<b>\$2,148,943</b>	
	<small>(Additional Depreciation to Take in Year 1 of Acquisition)</small>	
YEAR 1 TAX SAVINGS:	\$888,237	\$246,849
DEPRECIATION OVER FIRST 5 YEARS:	\$2,906,788	\$1,141,935

1 - All numbers are estimates. A cost segregation study needs to be performed to get an accurate deduction.

2 - Tax savings are based on a 37% effective tax rate.

3 - Deduction per 1% equity is based on the tax year chosen.

For more information on Bonus Depreciation and Cost Segregation, please contact:

**RILEY WARDROP** | CEO of Emerson Layne, LLC | 480.340.5147 | w@emersonlayne.com

**How big is the car wash industry?**

- \$15 billion industry, expected to be over \$23 billion by 2030
- 72% of drivers in the U.S use professional car wash services

**Why is the express car wash model poised for long-term success?**

- It is an Internet resistant and recession proof business model
- Express car washes are the highest revenue generating of any other car wash model, little overhead, high wash volumes and big reoccurring revenues through monthly membership programs

**What Factors are driving the U.S. Car Wash Market?**

- The demand for speed & convenience, affordability and more “do it for me” customers versus “do it yourself” customers washing cars at home.
- Strict Environmental Regulations against Residential Car Washing, creating an Increased Demand for Professional Car Wash Services & Eco-Friendly Alternatives





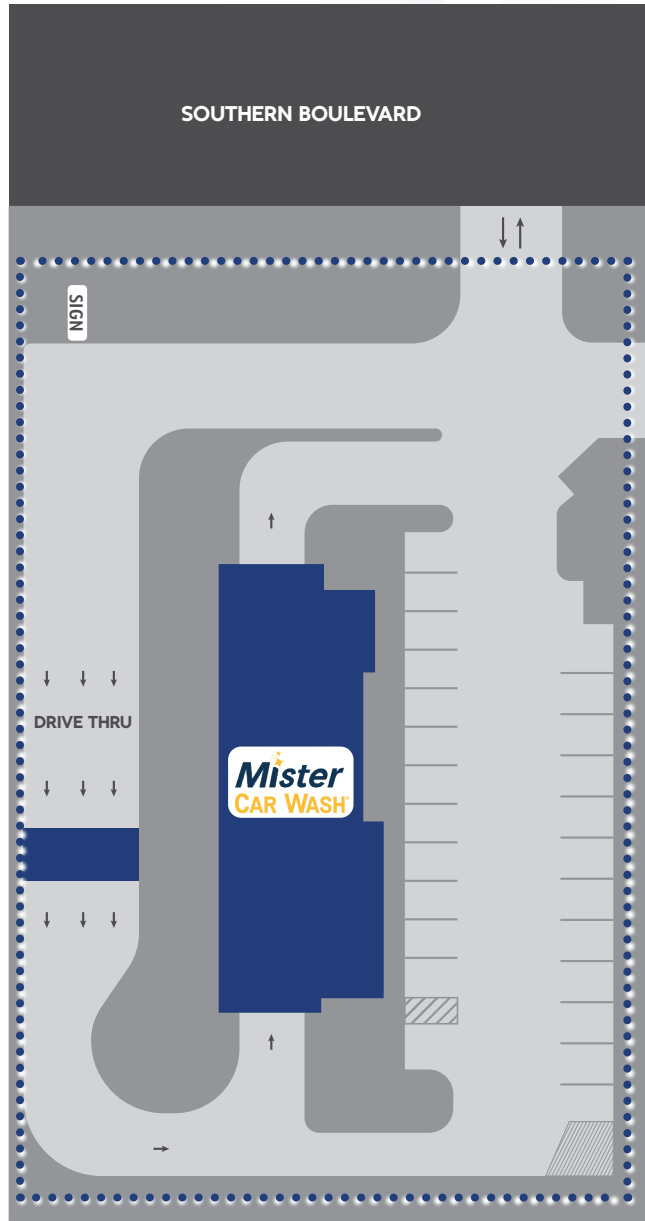
# Mister Car Wash Celebrates Major Milestone with Opening of 500th Location in Tucson, AZ

Press Releases, September 17, 2024



TUCSON, Ariz.--(BUSINESS WIRE)-- Mister Car Wash, Inc. (the "Company") (NYSE: MCW) ), the largest car wash company in the U.S. and the only publicly traded company listed on The New York Stock Exchange, headquartered in Tucson, is set to open its 500th location on September 20th in Tucson, Arizona.

This milestone store at 7471 S Houghton Road highlights the company's impressive growth and ongoing commitment to delivering exceptional car care and customer service nationwide. [Read More](#)



**DEMOGRAPHICS**

	Population	AHHI
1-Mile Radius	13,264	\$121,131
3-Mile Radius	82,217	\$110,981
5-Mile Radius	153,999	\$116,516

**RIO RANCHO HIGH SCHOOL**  
- 2,554 STUDENTS -

**RIO RANCHO ELEMENTARY SCHOOL**  
- 520 STUDENTS -

**RIO RANCHO MARKETPLACE**

**COUNTRY CLUB CENTER**

**NATURAL GREENS good4u**  
**Walgreens**  
**Auto Zone**

**BIG LOTS!**  
**NAPA**  
**DEFINED FITNESS**

**Walmart**  
Neighborhood Market

**FIRST AMERICAN BANK**  
**Allstate**  
**REGIONAL FINANCE**

**Pizza Hut**

**WaFd Bank**  
**STRIPES**  
BIBERITO CO. USA

**wfj World Finance**

**K**

**jiffylube**

**LARIAT SQUARE**  
**Baskin Robbins**  
**SUBWAY**

**SUBJECT PROPERTY**  
**Mister**

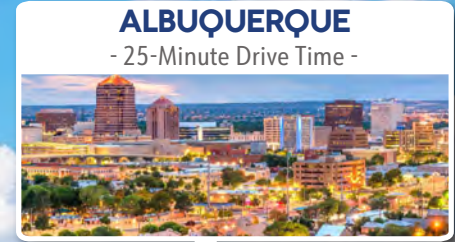
**State Farm**

**Bob's Burgers**  
A Division of Oldemark

**SOUTHERN BOULEVARD SE 20,000+ CPD**







**FIVE GUYS**  
**COLD STONE**  
**Jersey Mike's**  
**Walmart Supercenter**  
**Aaron's**  
**Walgreens**  
**GameStop**  
**verizon**  
**goodwill**  
**DOLLAR TREE**  
**Firestone COMPLETE AUTO CARE**  
**cricket**  
**H&R BLOCK**  
**O'Reilly AUTO PARTS**

U-HAUL

**BURGER KING**  
**SONIC**  
**sals**  
**Starbucks**

AT&T

UNSER BOULEVARD 230,000+ CPD

**Chick-fil-A**  
**Cane's**  
**DEL TACO DISCOUNT TIRE**  
**DD True Value**  
**Auto Zone**  
**SCOOTERS**



**LARIAT SQUARE**  
**BR baskin robbins**  
**SUBWAY**

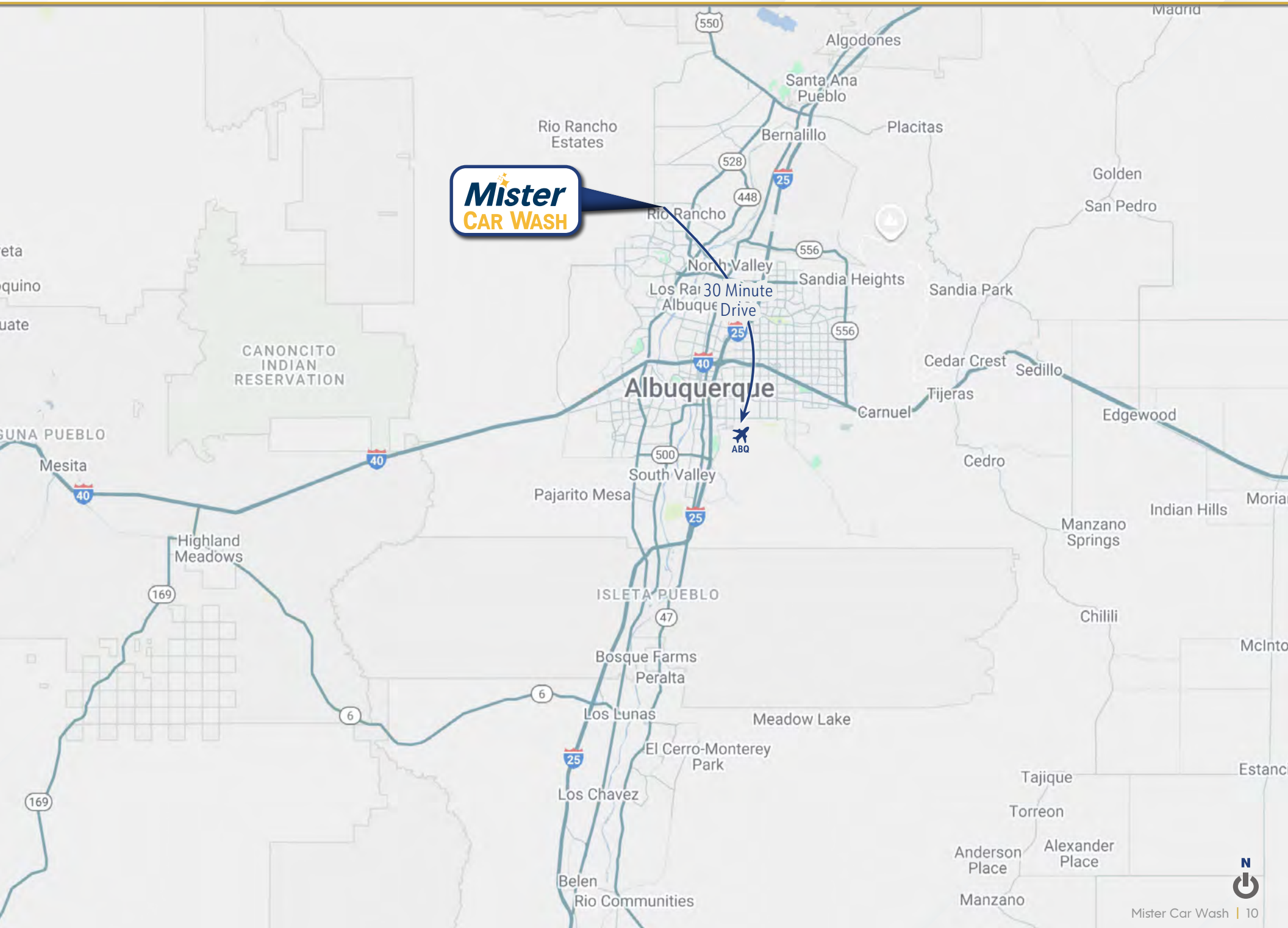


**SUBJECT PROPERTY**  
**Mister**



SOUTHERN BOULEVARD SE 20,000+ CPD





**Mister**  
CAR WASH



# Mister CAR WASH

Headquartered in Tucson, Arizona, Mister Car Wash, Inc. (NYSE: MCW) operates 500 car washes nationwide and has the largest car wash subscription program in North America. With over 25 years of car wash experience, the Mister team is focused on operational excellence and delivering a memorable customer experience through elevated hospitality. The Mister brand is anchored in quality, friendliness and a commitment to the communities they serve as good stewards of the environment and the resources they use. Mister believes that when you take care of your people, they will take care of your customers.

Mister Car Wash is quickly expanding, adding an average of 30+ locations each year over the last five years. To support their growth trajectory, they're focused on their people, building a solid headquarters and regional store support infrastructure, robust training to develop and promote talent, and best-in-class benefits.

### Second Quarter 2024 Financial Results:

- Net revenues increased 8%
- Comparable-store sales increased 2.4%
- Unlimited Wash Club memberships increased 3% (YOY)
- Opened nine new greenfield locations
- Adjusted EBITDA increased 20%

[Read More](#)



★ 21 States ★



**#1**

**Largest Car Wash Chain in the U.S.**

*Carwash.com | Dec. 2023*

**500**

**Locations Nationwide**

**\$927M**

**2023 Reported Annual Revenue**

<b>Tenant Name:</b>	Mister Car Wash
<b>Locations:</b>	500
<b>Company Type:</b>	Public (NYSE: MCW)
<b>Headquarters:</b>	Tucson, AZ
<b>Founded:</b>	1969
<b>Website:</b>	<a href="http://www.mistercarwash.com">www.mistercarwash.com</a>

# ALBUQUERQUE MSA

## GEOGRAPHY

- The Albuquerque MSA, often referred to as Tiguex, is comprised 9,297 square miles and made up of 4 counties with 5 major cities
- The Albuquerque metro is home to close to 1 million people and has grown by 21.6% over the last decade
- The region lies within the Rio Grande Valley and boasts gorgeous mountain ranges, roaring rivers, and lush national parks often known from the American Southwest
- The area maintains a semi-arid climate with sunshine most of the calendar year

## ECONOMY

- The Albuquerque metro features a workforce both younger and more educated than the national average
- The City of Albuquerque ranks among the nation's top cities for most college graduates
- New Mexico also has the largest concentration of PhD.s per capita in the entire USA
- Major Industries of the region include Government, Educational & Health Services, Business & Professional Services
- Due to the skilled laborforce, the niche industry clusters of Aerospace, Renewable Technology, Semiconductors & Electronics, & Space Systems are a major concentration
- The Top Employers include: Sandia National Labs, Presbyterian Health Systems, UNM Hospital & T-Mobile
- In 2021, major companies like Intel, Bueno Foods, Netflix, & Affordable Solar expanded into the region, providing over 1000 jobs
- Albuquerque International Sunport, the largest airport in the state & "gateway to New Mexico", services over 5 million passengers a year with Nonstop service to 20+ destinations from 8 major airlines
- Future job growth is projected to be 34.5% over the next decade, which is higher than the US average
- New Mexico Government provides a number of economic incentives to businesses through tax credits and exemptions



# ALBUQUERQUE MSA

## EDUCATION

- The University of New Mexico, founded in 1889, is a public university located in Albuquerque that spans over 800 acres in Albuquerque
- The University is comprised of 12 colleges, the offers 215 degree programs
- UNM had an enrollment of more than 24,000 students in Spring of 2023
- In addition to their Albuquerque location, the University has 4 branch campuses in Gallup, Los Alamos, Taos, & Valencia County
- UNM is ranked nationally as a “Top Public School”, “Best Global University”, and “Best National University”, and is the highest ranked in each category in New Mexico
- The University is recognized as a Military Friendly School and a Top Tier Research Institution

## MAJOR ATTRACTIONS

**Historical Old Town** | Found in the heart of Albuquerque, Old Town is the center of the region’s culture with numerous museums, galleries & restaurants

**Turquoise Doors** | Colored doors throughout Albuquerque paying respect to the ancient people of New Mexico believing in the power of the color turquoise

**Center of the Universe** | Art sculpture at the University of New Mexico that can be entered through four different points

**Rattlesnake Museum** | Home to a variety of the largest live rattlesnakes in the world, with a collection of historical artifacts and memorabilia

**Giant Red Arrow** | Modern sculpture that stands over 20-ft tall on Carlisle Boulevard

**Tinkertown Museum** | Unique museum & attraction of 22 rooms filled with fun collectibles and art displays

**1<sup>ST</sup>**

Largest MSA in New Mexico

**1M**

Population in the Region

**21.6%**

Population Growth Over the Last Decade

**34.5%**

Projected Job Growth Over the Next Decade



HISTORICAL OLD TOWN



UNM HOSPITAL



CENTER OF THE UNIVERSE

ALBUQUERQUE MSA

	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
<b>Population</b>			
2024 Estimated Population	13,264	82,217	153,999
2029 Projected Population	13,622	83,903	156,675
2020 Census Population	13,506	82,364	152,707
2010 Census Population	11,509	71,363	134,532
2024 Median Age	39.1	40.0	39.6
<b>Households</b>			
2024 Estimated Households	4,968	32,187	59,925
2029 Projected Households	5,212	33,297	61,648
2020 Census Households	4,850	31,216	58,017
2010 Census Households	4,105	26,892	50,211
<b>Household Income</b>			
2024 Estimated Average Household Income	\$121,131	\$110,981	\$116,516
2024 Estimated Median Household Income	\$89,992	\$83,613	\$86,685



**154k**

Estimated  
Population  
(5-MILE RADIUS)



**60k**

Estimated  
Households  
(5-MILE RADIUS)



**\$121k**

Ave. Household  
Income  
(1-MILE RADIUS)

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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