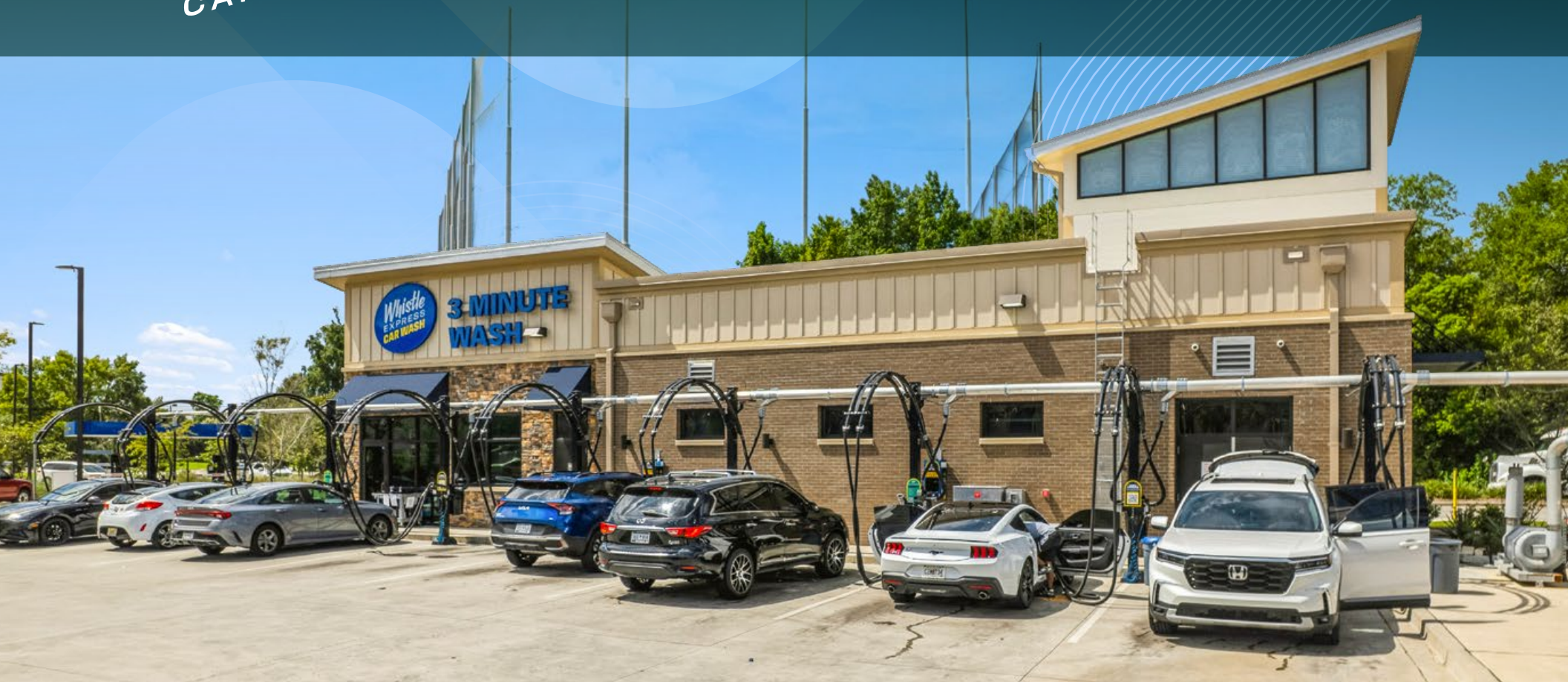




4865 Tanger Outlet Blvd
North Charleston, South Carolina





Contacts

TEDDY LEONARD

Managing Principal

P: 512.573.0101

E: teddy@stonecliffre.com



BOR: Ryan Eklund, Stonecliff | SC License No. 115530

SECTION 01

EXECUTIVE SUMMARY



THE OFFERING

Stonecliff is proud to offer the fee simple interest in Whistle Express, situated at 4865 Tanger Outlet Blvd, Charleston, SC. This offering represents a compelling investment opportunity backed by one of the fastest-growing express car wash operators in the country, featuring zero landlord responsibilities and built-in annual rent growth. Strategically positioned along Tanger Outlet Boulevard, which sees approximately 26,900 vehicles per day, the site benefits from high visibility and seamless access to I-26 and I-526, which draw over 106,000 and 82,000 vehicles daily, respectively. The property is directly adjacent to the popular Tanger Outlets and just minutes from Charleston International Airport, further enhancing its consumer reach and traffic exposure. Whistle Express, one of the fastest-growing express car wash operators in the country with 530 locations across 23 states, has signed a 20-year triple-net (NNN) lease with 2% annual rental increases and multiple renewal options. This investment offers long-term tenant stability, consistent income growth, and a prime location along one of Charleston's highest-traffic corridors.



INVESTMENT OVERVIEW

Whistle
EXPRESS
CAR WASH



\$7,045,228
ASKING PRICE



6.35%
CAP RATE

Tenant	Whistle Express
Address	4865 Tanger Outlet Blvd North Charleston, SC 29418
County	Charleston
Guaranty	Oaktree Capital Management L.P
NOI	\$447,372
Rent Increases	2% Annually
Rent Commencement	9/1/23
Rent Expiration	8/31/43
Lease Type	Absolute NNN
Original Lease Term	20 Years
Lease Term Remaining	18 Years
Options	Four (4), Five (5) Year Options

Lease Years	Monthly Installment	Annual Rent	% Increase
3	\$37,281	\$447,372	2.00%
4	\$38,026	\$456,319	2.00%
5	\$38,787	\$465,446	2.00%
6	\$39,562	\$474,755	2.00%
7	\$40,354	\$484,250	2.00%
8	\$41,161	\$493,935	2.00%
9	\$41,984	\$503,814	2.00%
10	\$42,824	\$513,890	2.00%
11	\$43,680	\$524,168	2.00%
12	\$44,554	\$534,651	2.00%
13	\$45,445	\$545,344	2.00%
14	\$46,354	\$556,251	2.00%
15	\$47,281	\$567,376	2.00%
16	\$48,226	\$578,723	2.00%
17	\$49,191	\$590,298	2.00%
18	\$50,175	\$602,104	2.00%
19	\$51,178	\$614,146	2.00%
20	\$52,202	\$626,429	2.00%



INVESTMENT HIGHLIGHTS

High-Growth Retailer

Adding 50 new sites by 2025, accelerated by the Take 5 Car Wash acquisition

Largest Car Wash Company

Operates 530+ locations nationwide

Strong Corporate Guaranty

The location is backed by Oaktree Capital Management which manages a portfolio of over \$205B

Long-Term Stability

New 20-year lease term with 18 years remaining

Absolute NNN Lease

Zero landlord responsibilities

Attractive Rent Growth

Scheduled 2% increases annually

Bonus Depreciation

The Property Qualifies for 100% Bonus Depreciation

Strategic Positioning

Situated within the Charleston, SC MSA (Metropolitan Statistical Area)

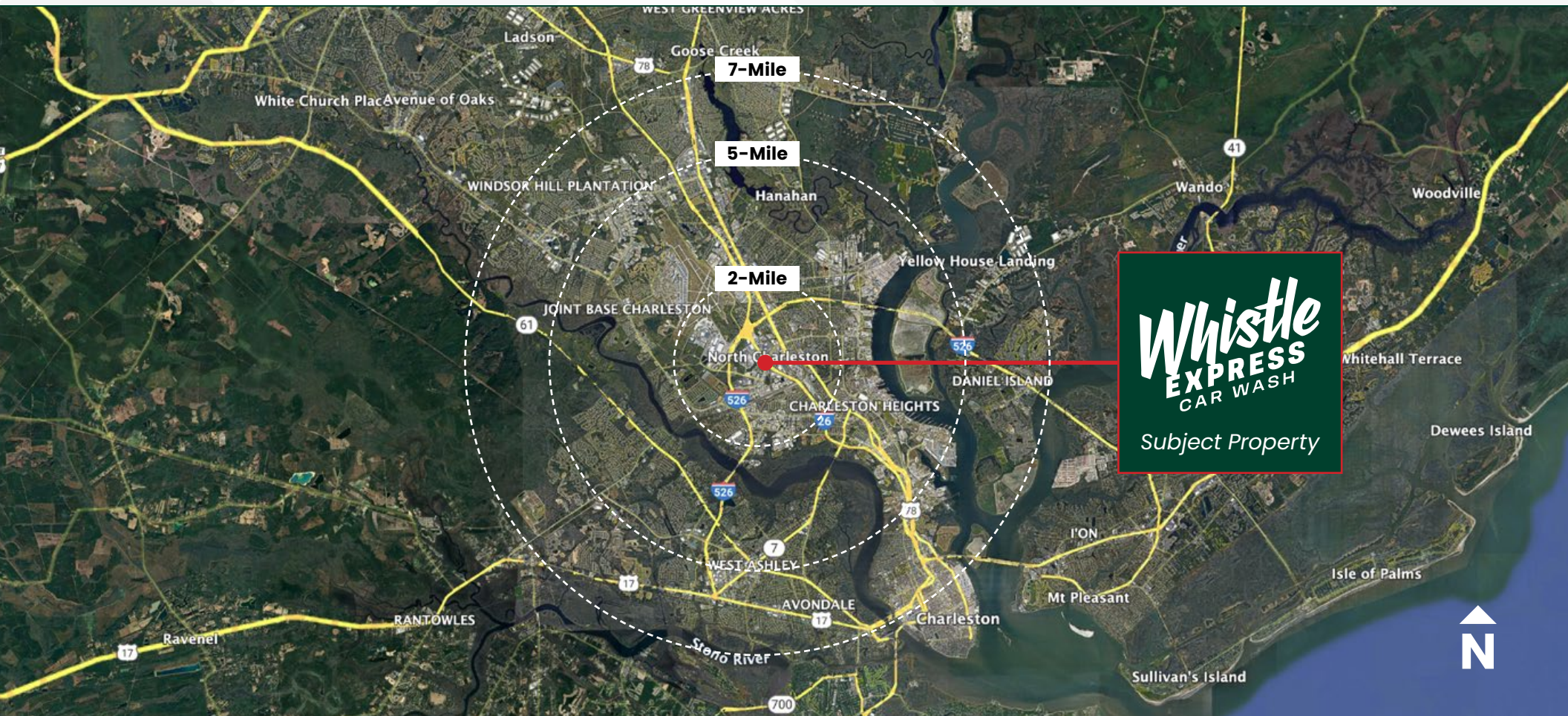
High-Growth Market

Charleston MSA estimated population of 869,940 (2024)

- **Convenient Access:** Easy ingress and egress to the site
- **Site located within the World-Class 1+ Million SF Centre Point Mixed-Use Community**
- **Less than 10 minutes from Charleston International Airport (4.2M annual passengers)**
- **Adjacent to Charleston Conventional Center (150,000+ SF)**
- **Property is located within a 10 Minute Drive to Downtown Charleston**
- **Highway Frontage:** Located at the intersection of I-26 (106,000 VPD) and I-526 (82,000 VPD)



DEMOGRAPHICS



POPULATION (RADIUS)

 24,482 2-Mile	 125,451 5-Mile	 252,956 7-Mile	 \$81,862 2-Mile	 \$94,436 5-Mile	 \$109,679 7-Mile
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*2025 Estimates - Crexi

COST SEGREGATION BENEFITS & ANALYSIS

Potential Benefits of Bonus & Accelerated Depreciation

WITHOUT COST SEGREGATION

With the standard method, you claim an even amount of depreciation annually over the depreciable life of the property, offering you just a small benefit yearly.

FIRST YEAR SAVINGS: \$200,368

TOTAL 6 YEAR SAVINGS: \$1,210,627

1-6 YEAR METHOD

Cost-seg gives you the option to collect your depreciation over a shorter period of time for select assets. Instead of waiting the total depreciable time, you claim it as a deduction over the first 6 years.

FIRST YEAR SAVINGS: \$289,574

TOTAL 6 YEAR SAVINGS: \$2,078,675

FIRST-YEAR 100% METHOD

For many, the best way to maximize cash flow is to use the first-year Bonus method: claim 100% of your depreciation for select assets in the first year, allowing all unused depreciation to carry forward to following years.

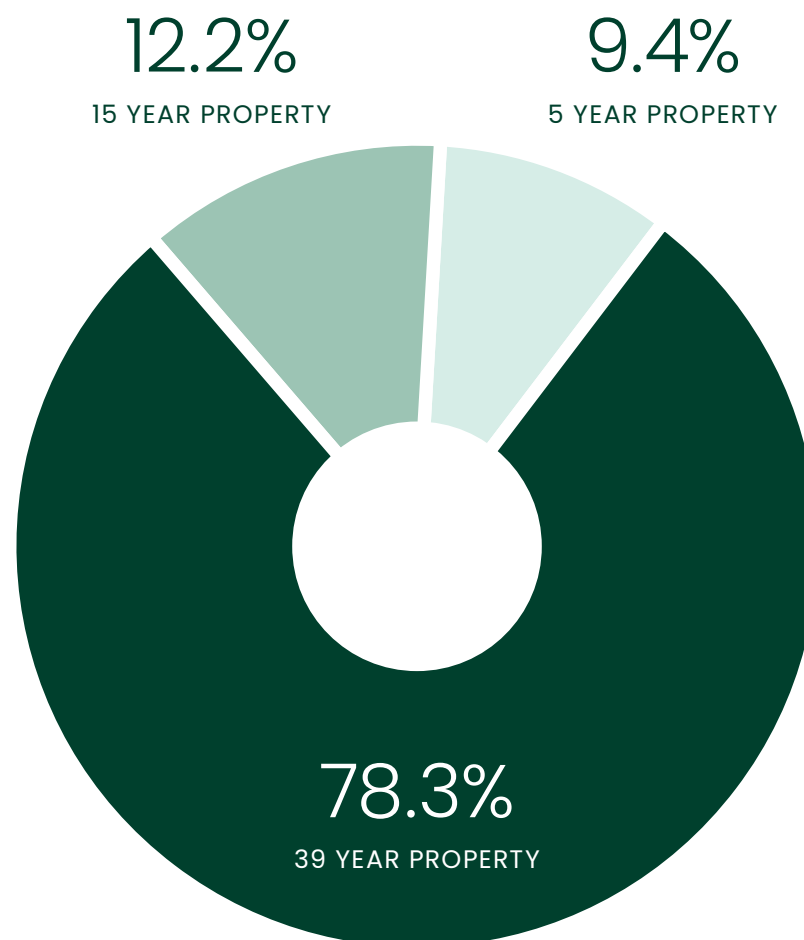
FIRST YEAR SAVINGS: \$1,832,221

TOTAL 6 YEAR SAVINGS: \$2,623,680

**BONUS
METHOD**

Preliminary analysis based off of a purchase price of \$9,270,990 and is meant to be illustrate the potential benefits of having a professional perform a cost segregation analysis. Analysis may vary based on individual situations and purchase price, for information purposes only.

YOUR ASSETS WHICH CAN BE RECLASSIFIED FOR COST SEGREGATION

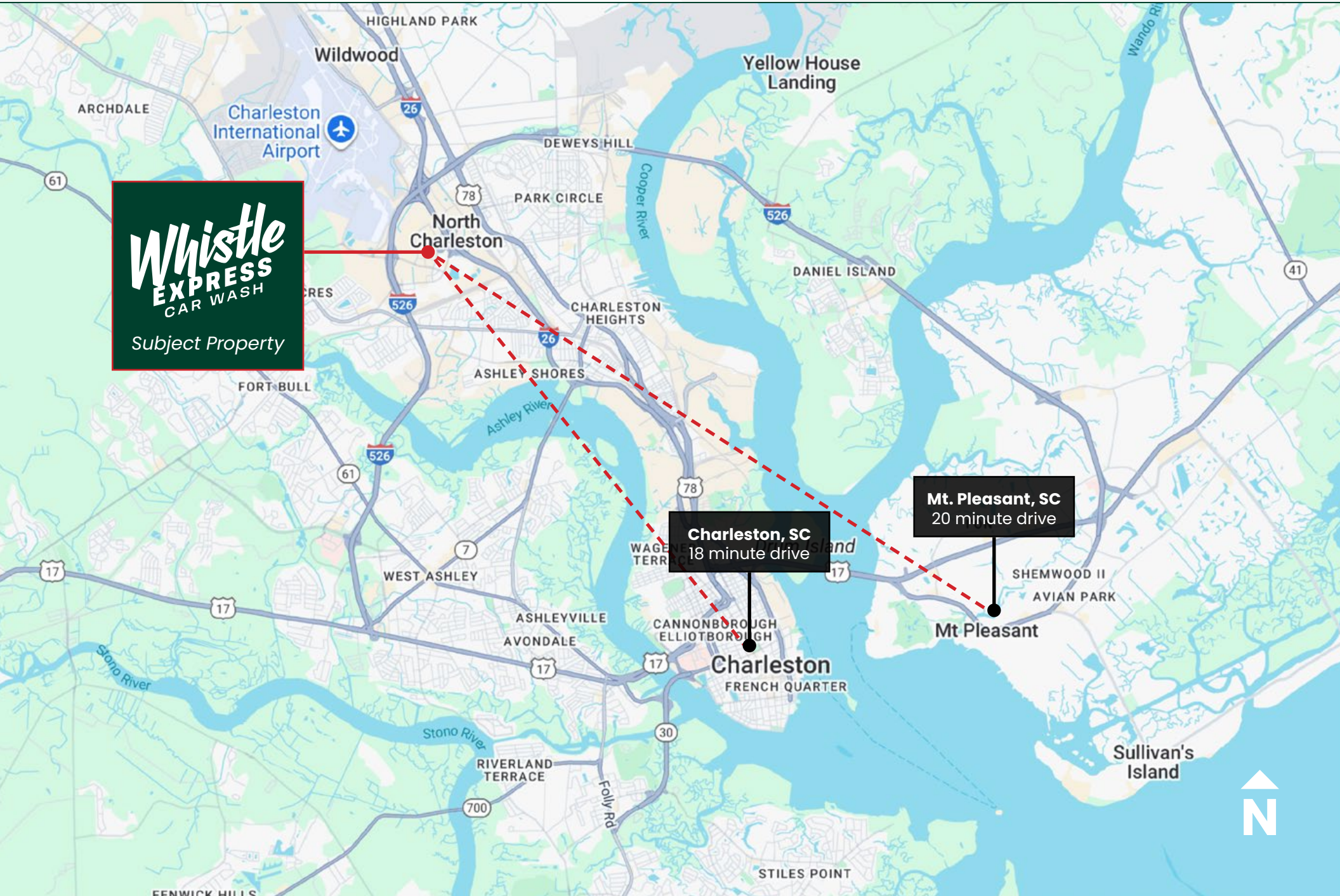


SECTION 02

PROPERTY OVERVIEW



LOCATION MAP



SITE PLAN / PROPERTY DETAILS

2,800
Square Feet

1.00
Acres

2023
Year Built



Whistle
EXPRESS
CAR WASH
Subject Property

Tanger Outlet Blvd

Hotel Rd

AERIAL



CURRENT PHOTOS



SECTION 03

TENANT PROFILE



TENANT OVERVIEW



FOUNDED IN 2014

Charlotte, North Carolina

QUICK FACTS:

Charlotte, NC
Headquarters

2,000+
Employees

530+
Stores Nationally

Whistle Express is the largest express car wash operator in the United States, with **530+ locations across 23 states** and an aggressive pipeline of new developments and acquisitions. Founded in 2014, the company has redefined the car wash experience through speed, simplicity, and service—delivering high-quality washes in under five minutes with advanced tunnel technology, eco-friendly systems, and a customer-first model. Its **unlimited wash membership program** drives recurring revenue, loyalty, and resilient unit economics.

Whistle Express is backed by **Oaktree Capital Management**, a leading global investment firm with **\$209 billion in assets under management**. Oaktree's institutional sponsorship and operational expertise provide financial strength and scalability, enabling Whistle

Express to sustain rapid expansion and successfully execute major transactions—most recently its **agreement to acquire Take 5 Car Wash**.

For investors, Whistle Express combines the operational scale of the nation's **#1 express car wash brand** with the security of a **long-term triple-net lease** and the backing of one of the world's most prominent alternative asset managers.

SECTION 04

MARKET OVERVIEW



MARKET OVERVIEW

Charleston South Carolina

Charleston, South Carolina, often called the “Holy City,” is a historic and dynamic coastal destination known for its charming architecture, rich heritage, and vibrant culture. Located in the heart of the Lowcountry, Charleston seamlessly blends centuries-old tradition with modern growth, attracting residents, businesses, and tourists from around the country. Charleston is a culturally rich and economically thriving city that offers a unique blend of Southern hospitality and coastal sophistication. With its strong job market, nationally recognized food scene, top-ranked schools, and high quality of life, Charleston continues to rank among the best places to live and visit in the United States. The city’s strategic location along the Atlantic Coast, growing tech and logistics sectors, and steady population growth position it as a premier destination for both lifestyle and investment. As Charleston continues to expand, it maintains the charm and character that have made it one of the Southeast’s most beloved and sought-after markets.



MARKET OVERVIEW

HISTORY AND CULTURE

Founded in 1670, Charleston is one of the oldest and most historically significant cities in the United States. Known as the “Holy City” for its well-preserved churches and religious tolerance, Charleston played pivotal roles in both the American Revolutionary War and the Civil War. Its cobblestone streets, antebellum architecture, and historic landmarks—such as Fort Sumter and The Battery—draw visitors from around the world. Today, Charleston maintains a deep respect for its heritage while embracing a vibrant cultural scene, with renowned art galleries, theaters, live music, and a culinary landscape that reflects its Southern roots and international influences.

ECONOMY

Charleston has developed into a diverse and resilient economic hub in the Southeast. Anchored by its world-class port—the Port of Charleston, one of the busiest in the U.S.—the city plays a critical role in global logistics and trade. Key industries include aerospace (led by Boeing), advanced manufacturing, automotive, life sciences, and technology. Charleston is also a growing hotspot for startups and entrepreneurs, earning the nickname “Silicon Harbor.” The region boasts a Gross Regional Product (GRP) of over \$51 billion, with continued population and job growth fueling its dynamic business climate.

SPORTS AND ENTERTAINMENT

Charleston offers a wide range of sports and entertainment options. The city is home to professional and semi-professional teams, including the Charleston RiverDogs (MiLB) and Charleston Battery (USL soccer). Sports fans also enjoy world-class tennis events like the Credit One Charleston Open. The North Charleston Coliseum hosts concerts, sporting events, and performances year-round, while nearby beaches, golf courses, and parks provide countless opportunities for outdoor recreation. Charleston’s vibrant nightlife, music festivals, and arts scene make it a cultural epicenter of the Lowcountry.



MARKET OVERVIEW



EDUCATION

Charleston has a strong education system supported by Charleston County School District, one of the largest in South Carolina. The region is also home to respected higher education institutions such as the College of Charleston, The Citadel, Medical University of South Carolina (MUSC), and Charleston Southern University. These institutions contribute to Charleston's reputation as a center for research, healthcare innovation, and academic excellence, attracting students and professionals from across the country.

REAL ESTATE AND INFRASTRUCTURE

Charleston's growing population has driven demand for housing, fueling a robust real estate market. The city offers a mix of historic homes, new suburban developments, waterfront properties, and modern urban living. Infrastructure investments continue to support growth, with major improvements in transportation, road networks, and public utilities. Ongoing projects to expand the Charleston International Airport and modernize port facilities further enhance the region's connectivity and economic competitiveness.





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The 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 at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither Stonecliff nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

