

# Mister CAR WASH

| SALE-LEASEBACK |

... 1503 Main Street SW, Los Lunas, NM 87031 ...



**#1 Car Wash**

U.S. Conveyor Chain  
2023 List - [Carwash.com](https://www.carwash.com)

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**REALSOURCE** GROUP

... OFFERING MEMORANDUM ...

# Mister CAR WASH

1503 Main Street SW, Los Lunas, NM 87031

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>	1.07 AC
<b>NET RENTABLE AREA:</b>	5,436 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
- **Strong Sales Volume Location**
- **No Competition in the Surrounding Trade Area**
- **Direct Ingress & Egress to a 26,000+ CPD Roadway**
- **Affluent Household Incomes of \$108,000+ within a 1-mi Radius**
- **Located in the Primary Retail & Industrial Corridor of the Market:**
  - Shadow-anchored by Home Depot & Lowe’s Home Improvement, with numerous national retailers McDonalds, Sonic Drive-In, & Starbucks
  - 5-min Drive from a Walmart Supercenter-Anchored Shopping Center
  - 10-min Drive to Amazon Fulfillment Center, Walmart Distribution Center, & Niagara Bottling Plant
- **Bonus Depreciation:** Property qualifies for 60% bonus depreciation on carwash improvements ([more info](#))
- **Albuquerque International Sunport (ABQ): 20-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



**26K+**

CPD Highway Visibility



**60%**

Bonus Depreciation for Qualified Improvements



**\$108K+**

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





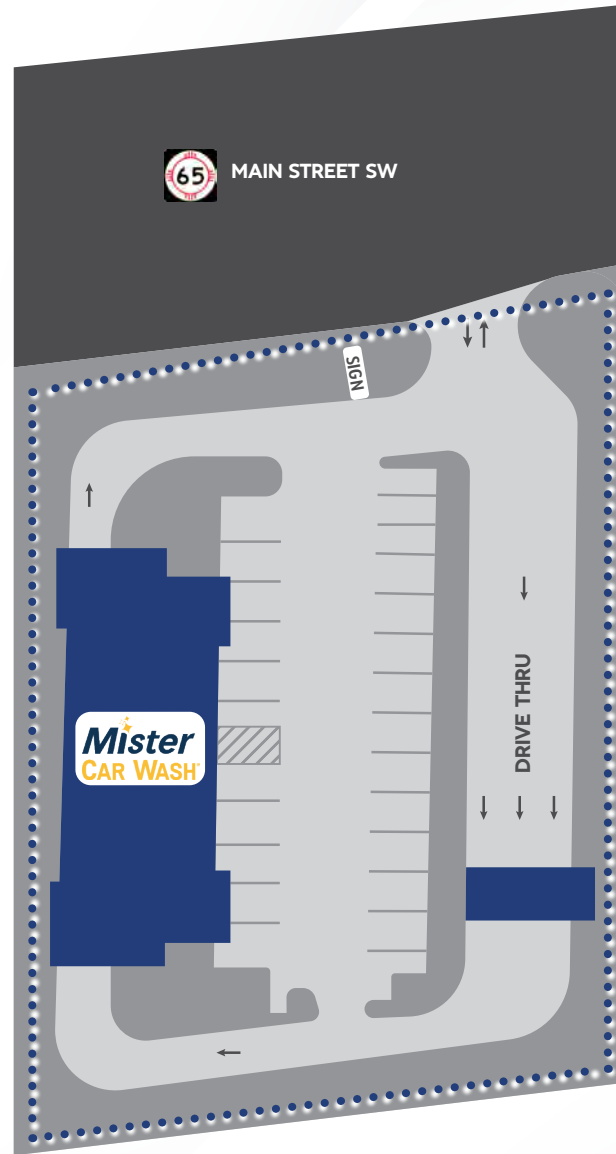
# Mister Car Wash Celebrates Major Milestone with Opening of 500th Location in Tucson, AZ

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](#)



ALBUQUERQUE

- 25-Minute Drive Time -



HARBOR FREIGHT TOOLS  
Quality Tools at Ridiculously Low Prices

Logos for: BIG TIRES, Auto Zone, SHERWIN WILLIAMS, BURGER KING, Starbucks, Wendy's, Denny's, Jersey Mike's, DELTACO

Walmart Supercenter SHOE DEPT.  
Great Clips, verizon, COLD STONE, Carls Jr., Domino's, WINGS

Ford, Chevrolet, GMC

Walmart

DISTRIBUTION CENTER

BOTTLING CENTER

niagara

25 85 35,000+ CPD

EMILIO LOPEZ ROAD 10,000+ CPD

LOS LUNAS HIGH SCHOOL  
- 1,486 STUDENTS -

petsense by Tractor Supply, MATTRESS FIRM, SUBWAY

THE HOME DEPOT

LOWE'S

HIBBETT SPORTS, rue21, FAMOUS footwear, maurices

SONIC, Valvoline

Applebee's, IHOP

LOS CERRITOS

SUBJECT PROPERTY  
Mister

W Weenerschnitzel, verizon

Aaron's, O'Reilly AUTO PARTS, MURPHY USA

AT&T, metro by T-Mobile, Batteries + Bulbs, H&R BLOCK, ups

MAIN STREET SW 26,000+ CPD



**DEMOGRAPHICS**

	Population	AHHI
1-Mile Radius	6,935	\$108,163
3-Mile Radius	20,690	\$95,292
5-Mile Radius	37,465	\$102,443





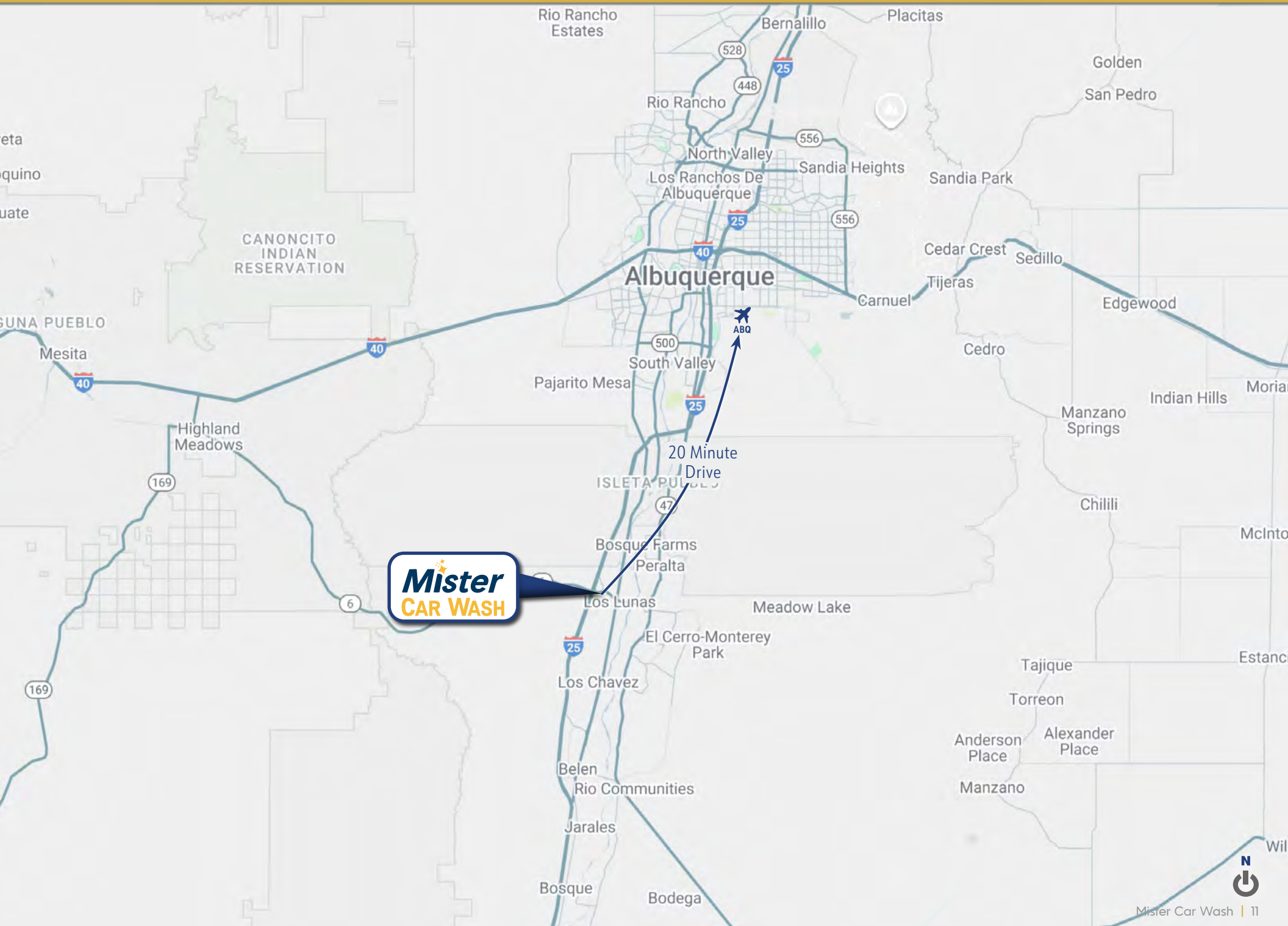
LOS LUNAS HIGH SCHOOL  
- 1,486 STUDENTS -



EMILIO LOPEZ ROAD 10,000+ CPD

MAIN STREET SW 26,000+ CPD





**Mister**  
CAR WASH

20 Minute Drive

ABQ



# Mister CAR WASH

environment and the resources they use. Mister believes that when you take care of your people, they will take care of your customers.

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

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>	www.mistercarwash.com

# ALBUQUERQUE MSA

## GEOGRAPHY

- The 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**

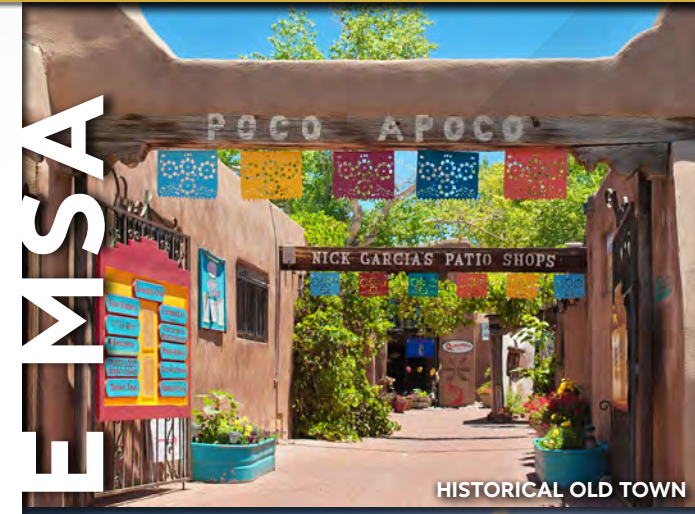
Population in the Region

**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	6,935	20,690	37,465
2029 Projected Population	7,307	21,814	39,362
2020 Census Population	7,011	20,267	36,494
2010 Census Population	6,317	18,128	34,913
2024 Median Age	36.9	37.0	39.5
<b>Households</b>			
2024 Estimated Households	2,631	7,556	13,809
2029 Projected Households	2,801	8,066	14,686
2020 Census Households	2,629	7,252	13,193
2010 Census Households	2,341	6,484	12,609
<b>Household Income</b>			
2024 Estimated Average Household Income	\$108,163	\$95,292	\$102,443
2024 Estimated Median Household Income	\$83,341	\$73,593	\$77,042



**37k**

Estimated  
Population  
(5-MILE RADIUS)



**14k**

Estimated  
Households  
(5-MILE RADIUS)



**\$108k**

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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