

# AZTEC

REAL ESTATE AND DEVELOPERS, INC



## SIERRA EXPRESS CAR WASH

2110 N Carson Street | Carson City, Nevada. 89706







# INVESTMENT HIGHLIGHTS

LIST PRICE - \$3,895,000



## **Absolute NNN Longterm Lease**

17 years remaining on a 20-year lease with 1.5% annual rent increase. Along with 5, 5-year renewal options provides truly passive income.



## **Newer Construction**

Constructed in 2022 featuring 2 lanes and 10 vacuum stations.



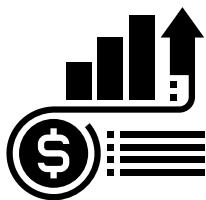
## **Location**

N. Carson St. is a primary commercial artery with high traffic counts, excellent visibility, and direct access to major retail, dining, and residential areas — making it an ideal location for a high-volume express car wash..



## **Expanding Operator**

Under parent company Raceway Express Car Wash is a rapidly expanding operator in the express car wash industry, with 45 locations across the Southwest.



## **Growing Market**

Carson City is the Capital city of Nevada with a growing population, strong regional economy and strategically located near Reno and Lake Tahoe. Located along U.S. Route 395, Carson City has direct access to Reno, Lake Tahoe, and Northern California, making it a regional hub.



## **Qualify for Bonus Depreciation**

Car washes qualify for 15-year bonus depreciation, creating attractive after-tax cash flow for investors.

# EXECUTIVE SUMMARY

## Sierra Express Car Wash

2110 N. Carson Street, Carson City, Nevada 89706

Offered at: \$3,895,000

Current Cap Rate: 5.77% (Year 4 Income)

Sierra Express Car Wash presents an exceptional opportunity to acquire a newly constructed, absolute NNN-leased investment in the heart of Carson City, Nevada. The property is leased to Sierra Express Car Wash, a brand operated by the rapidly expanding Raceway Express Car Wash Company, which boasts a growing portfolio of over 45 locations throughout the Southwest.

The site, constructed in 2022, features a modern  $\pm 2,890$  SF building on a  $\pm 0.79$ -acre parcel with excellent frontage along North Carson Street, a major commercial corridor with strong traffic counts. The lease commenced on December 31, 2022, and offers 20 years of primary term with 1.5% annual rent increases and five (5) 5-year renewal options, also with annual escalations—providing reliable income growth and long-term stability.

The lease is structured as Absolute Triple Net (NNN), meaning the tenant is responsible for all expenses, including real estate taxes, insurance, utilities, repairs, roof, and structure, offering zero landlord responsibilities.

With passive, inflation-hedged income backed by a seasoned operator and strong real estate fundamentals, Sierra Express Car Wash is an ideal asset for investors seeking a stable, low-risk, long-term hold with potential for bonus depreciation.

|             |                |
|-------------|----------------|
| BUILDING SF | $\pm 2,890$ SF |
|-------------|----------------|

|       |           |
|-------|-----------|
| ACRES | $\pm .79$ |
|-------|-----------|

|          |                 |
|----------|-----------------|
| LOT SIZE | $\pm 33,456$ SF |
|----------|-----------------|

|            |      |
|------------|------|
| YEAR BUILT | 2022 |
|------------|------|

|                    |               |
|--------------------|---------------|
| LEASE COMMENCEMENT | DEC. 31, 2022 |
|--------------------|---------------|

|                      |          |
|----------------------|----------|
| LEASE TERM REMAINING | 17 Years |
|----------------------|----------|

|         |               |
|---------|---------------|
| OPTIONS | (FIVE) 5-YEAR |
|---------|---------------|

|                      |          |
|----------------------|----------|
| CURRENT MONTHLY RENT | \$18,735 |
|----------------------|----------|

|                     |           |
|---------------------|-----------|
| CURRENT YEARLY RENT | \$224,825 |
|---------------------|-----------|

|                  |                |
|------------------|----------------|
| RENTAL INCREASES | 1.50% ANNUALLY |
|------------------|----------------|

|            |              |
|------------|--------------|
| LEASE TYPE | ABSOLUTE NNN |
|------------|--------------|





# INCOME TABLE

| Lease Year                  | Monthly Rent | Annual Rent | Rent/SF | Cap Rate (%) |
|-----------------------------|--------------|-------------|---------|--------------|
| Dec 31, 2022 - Dec 30, 2023 | \$17,917     | \$215,004   | \$74.40 | 5.52%        |
| Dec 31, 2023 - Dec 30, 2024 | \$18,186     | \$218,229   | \$75.51 | 5.60%        |
| Dec 31, 2024 - Dec 30, 2025 | \$18,458     | \$221,498   | \$76.64 | 5.69%        |
| Dec 31, 2025 - Dec 30, 2026 | \$18,735     | \$224,825   | \$77.79 | 5.77%        |
| Dec 31, 2026 - Dec 30, 2027 | \$19,016     | \$228,197   | \$78.96 | 5.86%        |
| Dec 31, 2027 - Dec 30, 2028 | \$19,302     | \$231,620   | \$80.15 | 5.95%        |
| Dec 31, 2028 - Dec 30, 2029 | \$19,591     | \$235,095   | \$81.35 | 6.04%        |
| Dec 31, 2029 - Dec 30, 2030 | \$19,885     | \$238,621   | \$82.57 | 6.13%        |
| Dec 31, 2030 - Dec 30, 2031 | \$20,183     | \$242,200   | \$83.81 | 6.22%        |
| Dec 31, 2031 - Dec 30, 2032 | \$20,486     | \$245,833   | \$85.06 | 6.31%        |
| Dec 31, 2032 - Dec 30, 2033 | \$20,793     | \$249,521   | \$86.34 | 6.41%        |
| Dec 31, 2033 - Dec 30, 2034 | \$21,105     | \$253,264   | \$87.63 | 6.50%        |
| Dec 31, 2034 - Dec 30, 2035 | \$21,422     | \$257,063   | \$88.95 | 6.60%        |
| Dec 31, 2035 - Dec 30, 2036 | \$21,743     | \$260,919   | \$90.28 | 6.70%        |
| Dec 31, 2036 - Dec 30, 2037 | \$22,069     | \$264,832   | \$91.64 | 6.80%        |
| Dec 31, 2037 - Dec 30, 2038 | \$22,400     | \$268,805   | \$93.01 | 6.90%        |
| Dec 31, 2038 - Dec 30, 2039 | \$22,736     | \$272,837   | \$94.41 | 7.00%        |
| Dec 31, 2039 - Dec 30, 2040 | \$23,077     | \$276,930   | \$95.82 | 7.11%        |
| Dec 31, 2040 - Dec 30, 2041 | \$23,424     | \$281,083   | \$97.26 | 7.22%        |
| Dec 31, 2041 - Dec 30, 2042 | \$23,775     | \$285,300   | \$98.72 | 7.32%        |

Five, 5-Year Options at 1.50% Continued Annually



# TENANT OVERVIEW

Sierra Express Car Wash is a modern express tunnel car wash brand designed for speed, quality, and customer convenience. The location at 2110 N. Carson Street in Carson City, Nevada, is one of the newest additions to their growing portfolio. Strategically located along a major commercial artery with strong daily traffic counts, this facility benefits from excellent visibility, accessibility, and a surrounding mix of residential, retail, and service-based businesses.

Sierra Express is operated by Raceway Express Car Wash, a high-growth platform with more than 45 express car wash locations across Nevada, California, Arizona, and Texas. The company is backed by Clear Sky Capital, a Phoenix-based private investment firm, and is led by a seasoned management team with deep expertise in scaling branded service businesses. Raceway's expansion strategy is rooted in acquiring or developing premium sites in underserved markets—primarily high-traffic corridors and retail nodes.

Raceway Express locations, including Sierra Express, are built around a fully automated express tunnel model with pay stations, free vacuum stations, and monthly membership programs. They adhere to strict brand standards and leverage modern design, energy-efficient systems, and strong operational controls to ensure a consistent customer experience at every site.

Raceway's growing footprint and solid operational model provide financial strength and long-term stability to this asset, making Sierra Express Car Wash a compelling, low-risk investment backed by a seasoned operator.



WEBSITE - [SIERRAWASH.COM](http://SIERRAWASH.COM)



# Carson City, Nevada

## Economic & Job Growth

Carson City has maintained a strong local economy, driven by its role as Nevada's state capital, with stable government employment. Growth in light manufacturing, healthcare, construction, and logistics has diversified the economy beyond government jobs. Proximity to Tesla's Gigafactory and the booming Reno-Sparks industrial corridor continues to spill over economic benefits.

## Residential Growth & Demand

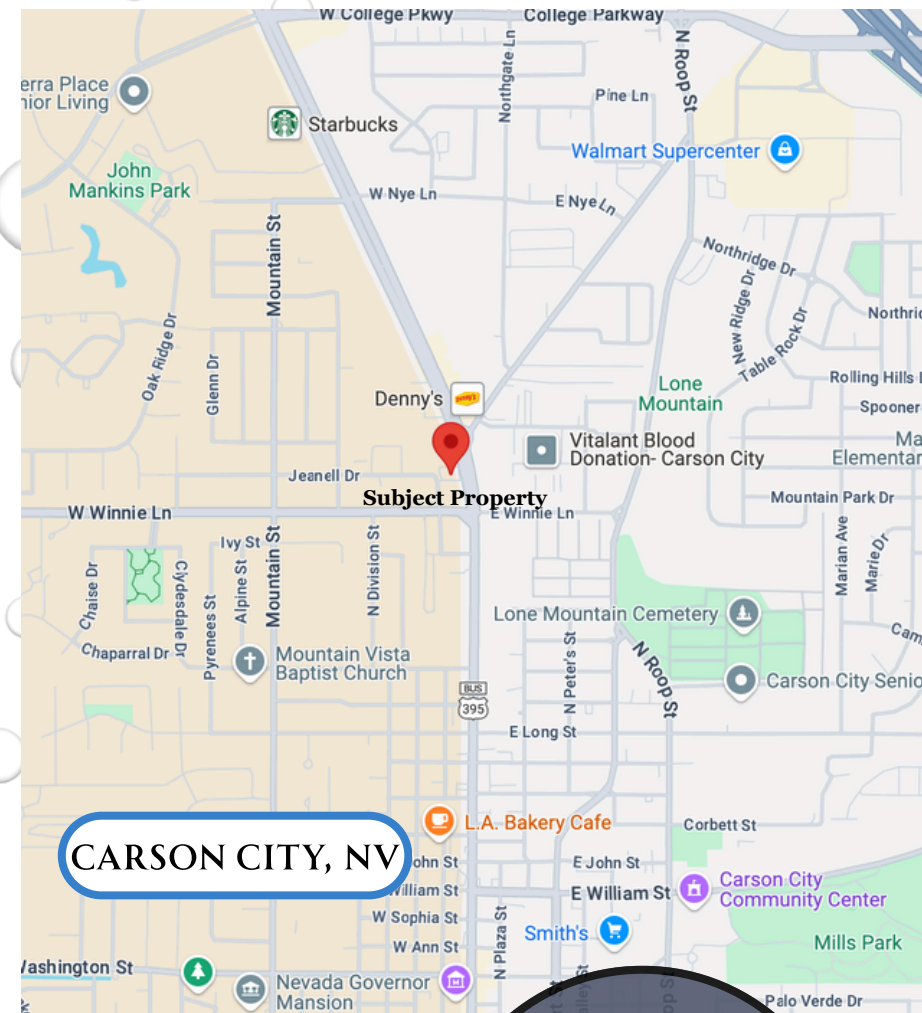
Increased migration from California (due to lower taxes and cost of living) has fueled housing development in Carson City. Carson City offers a small-town lifestyle with access to urban amenities, Lake Tahoe, and Reno—appealing to both retirees and young families. Residential permit activity and new subdivisions have steadily risen in the past few years.

## Strategic Location

Located along U.S. Route 395, Carson City has direct access to Reno, Lake Tahoe, and Northern California, making it a regional hub. The city's position supports retail, service, and commuter-based industries, benefiting businesses like car washes, QSRs, and auto services.

## Business-Friendly Climate

No state income tax, low property taxes, and business incentives make Carson City attractive to investors and business operators alike. Nevada ranks as one of the most business-friendly states in the U.S., with Carson City benefitting from that reputation.



57,957  
5-MILE  
POPULATION

\$93,302  
AVERAGE  
HOUSEHOLD  
INCOME



# Confidentiality & Disclosure

**This Offering Memorandum has been prepared by Aztec Real Estate and Developers, Inc. (the “Broker”) and is being furnished to qualified prospective purchasers solely for the purpose of evaluating the potential acquisition of the property located at 2110 N. Carson Street, Carson City, Nevada (the “Property”).**

**The information contained herein, including but not limited to financial data, lease information, and photographs, has been obtained from sources deemed reliable. However, no representation or warranty, express or implied, is made as to the accuracy or completeness of the information, and it is submitted subject to errors, omissions, changes of price or other conditions, prior sale, lease or financing, or withdrawal without notice.**

**By accepting this Offering Memorandum, the recipient agrees:**

- To treat this information as confidential;**
- Not to reproduce or distribute it, in whole or in part, without the prior written consent of Broker;**
- That all inquiries, offers, and negotiations regarding the Property will be directed exclusively to Broker.**

**The prospective purchaser is advised to conduct its own independent investigation and verification of all matters deemed relevant, including, but not limited to, the legal, physical, and financial condition of the Property and the accuracy of the information contained herein.**

**This Offering Memorandum does not constitute a contract or any part of a contract, nor does it constitute an offer or promise to sell the Property. Only a written agreement signed by both seller and purchaser shall bind the parties.**





2110 N Carson St. Carson City, NV

EXCLUSEVELY LISTED BY

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