



INTERACTIVE
OFFERING MEMORANDUM



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INVESTMENT SUMMARY





\$1,995,000
SALE PRICE



\$198,000
NOI



2001/2022R
YEAR BUILT

OFFERING SUMMARY

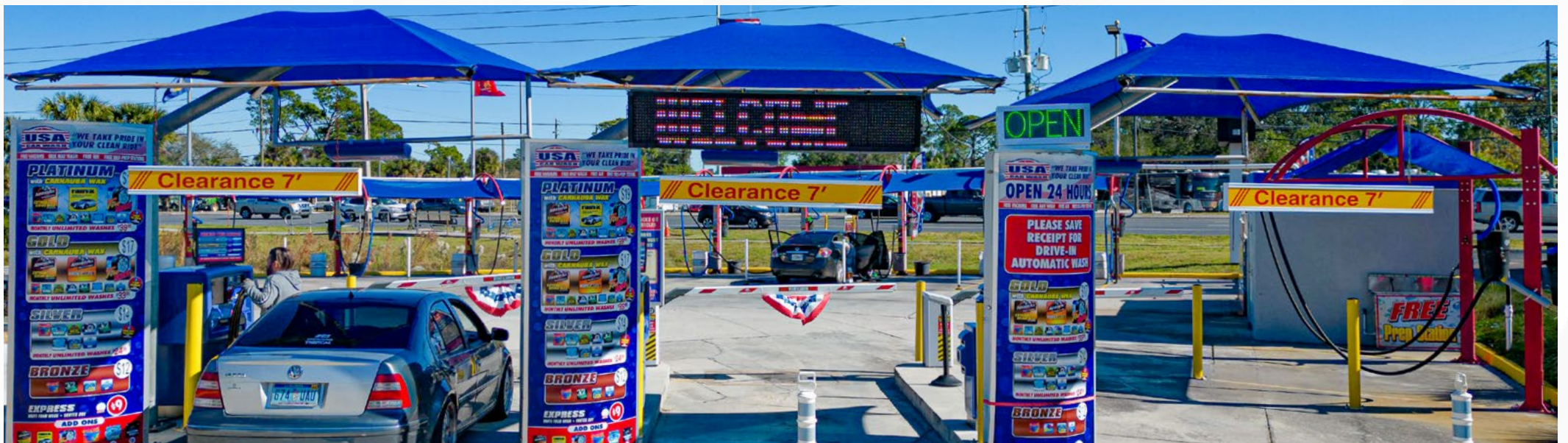
USA Car Wash is a state-of-the-art completely rehabbed two tunnel wash. There is a longer express conveyor system tunnel operated by an attendant and a roll-over tunnel that is automated and self-run. Both tunnels are secured with automated greeters/pay stations, that allow customers to vacuum for free day or night after paying for a wash.

USA Car Wash is located in Port Richey, FL along US Highway 19, a major north-south U.S. route, one of the busiest roads between Port Richey and St. Petersburg. USA Car Wash benefits from its strategic position next to Walmart Super Center and a Murphy's Oil gas station which drives heavy traffic to the immediate area. The immediate surrounding area is mixed use in nature with a variety of retail, office and residential properties located nearby. Furthermore, the Gulf View Square Mall is located just north of USA Car Wash along US Highway 19 and consists of over 750,000 sq. ft. of area and over 100 stores.



INVESTMENT HIGHLIGHTS

- 366-450 Members in Unlimited Car Wash Club - (Increases during snowbird season)
- Approximately \$300K spent to rehab the property on the State-Of-The-Art Wash Features Include: Express Tunnel, Roll-over Wash Tunnel, High Powered Vacuums, Self Prep Stations, Floor Mat Cleaners, Detail Services in Roll-over bay
- 3-Mile Population of 63,600 & Average Annual Daily Traffic Count (AADT) of 52,000
- More than \$1.75M Invested in Development & Improvements (Over \$300K Invested In the Rehab)
- **AAA Location** - Ideally Situated Out-parcel to a Walmart Super Center Plaza Next to Murphy's Oil Gas Station and Along high traffic US HWY 19
- **Terms of Sale** - Fee Simple Interest in the Sale.
- **Property Tours** - The employees do not know the property is for sale. Do not go to the property and ask questions. All tours must be arranged by the seller/ agent.
- **Investor Summary** - The purchasing entity should identify principals thereof and include a resume outlining real estate owned and/or management experience of comparable properties, as well as a statement of proof of funds.





THE PIERS SHOPPING CENTER

AMERICAN FREIGHT FURNITURE - MATTRESS

Ashley HOMESTORE **Burlington**

ROOMS TO GO

TAKE 5

EMBASSY CROSSING SHOPPING CENTER

Urban Air ADVENTURE PARK FAMOUS footwear Olive Garden

BAM! petco FIS FANTASTIC SANS

BOOKS-A-MILLION **ROSS** bealls **Conn's**

DRESS FOR LESS OUTLET

PLATO'S CLOSET UNITED STATES POSTAL SERVICE DOLLAR TREE

EMBASSY PLAZA SHOPPING CENTER

KFC **Office DEPOT** LONGHORN STEAKHOUSE

THE STORAGE CENTER

Firestone

save a lot

NICO'S RESTAURANT SUPPLY

HAVERTYS FURNITURE

RED LOBSTER
FRESH FISH - LIVE LOBSTER

MURPHY USA

HENKEL'S RV

GULFVIEW SQUARE SHOPPING CENTER

BEST BUY Rainbow **rue 21** Bob Evans RESTAURANT

Bath & Body Works **Dillard's** T-Mobile AspenDental

TRUIST verizon TACO BELL

Panera BREAD sleep number U-HAUL

SUBJECT PROPERTY

19

± 27,000 VPD

CENTURY 21
Palm Realty of Pasco, Inc.

Walmart Supercenter

Great Clips **MATTRESS FIRM**

... EST. 1957 ...
HONEY BAKED Hamco



RIDGE RD ± 16,000 VPD

± 27,000 VPD



HENKEL'S RV

SUBJECT PROPERTY



FINANCIAL OVERVIEW



\$1,995,000
SALE PRICE



±2,799 SF
GLA



\$712.75
PRICE PER SF

Facility Summary

Gross Revenue:	\$585,000 (20-21 avg.)
GRM	4.42x
NOI	\$198,000 (20-21 Avg)
Lot Size	±0.63 AC
Year Built	2001/2022R
Conveyer Size	105' MOL
Building & Canopy Size	±2,799 SF
Storage Building	±117 SF

FINANCING OPTIONS

For financing, reach out to:

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PROPERTY IMPROVEMENTS

8/2017 - 2/2022

- Exit conveyor piece replaced including motor
- New rollers added
- Numerous dryers replaced
- Added drying agent at end of the wash
- New air lines run
- Added Stainless steel hydraulic lines from hydraulic shed to tunnel with quick disconnects
- Added water connection to vacuums
- Added compressed air to vacuum stations
- Added new high-pressure rinse corulect on far side of conveyor
- Built new storage unit by hydraulic shed
- Added washer and dryer
- Add exit -go sign and cement pad
- Installed white foam generators
- Added exit canopy over tire shine
- Added LED lights in wash
- Installed individual regulators for adjusting tire shine
- Increased water flow for rinse on roll over wash
- Replaced prefilter unit on RO
- Replaced RO tanks and rehabbed system
- Approximately all motors in express replaced
- Built stackable pump and motor stand
- Installed new tank with larger water capacity for reclaimed water
- Installed new manifolds on tire shine
- New air hoses added to blowers
- Added locks to vacuum canisters
- Installed Matt cleaner
- Installed new roll up door on old shed
- Installed new pulse unit at end of track
- Put in new shocks on van brushes, tire shine
- Replace belt drive on compressor
- New electric eyes in roll over
- Changed High pressure water lilfes going to tunnel into hard pipe to stop chaffing
- Pit pumps replaced
- Vacuum hoses and nozzles replaced
- Parking Lot lights and timers added
- Two new power washers added for tunnel prep
- Detail cart and equipment and chems. added
- Bollards added over entire property
- **Cement work:**
 - New high-pressure cement added by exit gate an entrance to tunnels
 - New cement in entry way to both tunnels
 - New cement added to exit of express tunnel
 - New cement added to exit of roll over

OWNERSHIP HISTORY

USA Car Wash was constructed in 2001 as a two-bay, inbay automatic car wash for a cost of \$950,000 (site work, building and equipment). In 2006, one of the in-bay automatic bays was converted to 90' express tunnel. The tunnel equipment was then replaced in 2013 for a cost of \$255,000. All in all, more than \$1.75M has been invested into the development and improvement of USA Car Wash in Port Richey, FL.

A list of improvements made since July of 2017 are included on the previous page.

Construction Costs & Improvements

Construction Costs (Two-bay, In-bay Auto)	\$950,000
Renovation in 2006 (Conversion to 90' Express Tunnel)	\$255,000
Unitec Pay Stations	\$45,000
PECO Drying System	\$39,500
Hydrflex Chemical Delivery System	\$16,500
Howco Digital Signage	\$41,000
Sonny's Central Vacuum System with Booms	\$85,000
Stone Facade	\$6,000
Roof Work and New Perlins	\$28,000
New Camera System	\$5,800
Three New Paystations	\$157,000
Other Recent Improvements/Equipment Added	\$135,000
Total	\$1,763,800



TENANT OVERVIEW

USA CARWASH

USA Car Wash utilizes the latest in car wash technology. A state-of-the-art computer system ensures that each customer's car receives exactly the right amount of soap, cleaners, waxes, sealers and drying agents to make it shine like new. Their Soft-Cloth Wash System uses reverse Osmosis water, city water and recycled water which is thoroughly filtered by their reclamation system to guarantee clean water, free of any dirt or debris. Customers can choose between five different wash options and then receive a FREE vacuum and floor mat cleaner. USA Car Wash also has an unlimited car wash club that starts at \$24.99.

PLATINUM: \$19/ \$39.99 FOR CLUB
Rain-X, Carnauba Wax, Tire Shine, Wheel & Tire Cleaner, High Pressure Rinse, Lava Foam, Undercarriage Wash, Spot Free Rinse, Drying Agent, Bug Buster, Vortex Dryer, Hand Prep

GOLD: \$17/ \$33.99 FOR CLUB
Body Shield, Carnauba Wax, Tire Shine, Wheel & Tire Cleaner, High Pressure Rinse, Lava Foam, Undercarriage Wash, Spot Free Rinse, Drying Agent, Bug Buster, Vortex Dryer, Hand Prep

SILVER: \$14/ \$24.99 FOR CLUB
Tire Shine, Triple Foam, Wheel & Tire Cleaner, High Pressure Rinse, Undercarriage Wash, Spot Free Rinse, Drying Agent, Bug Buster, Vortex Dryer, Hand Prep

BRONZE: \$12
Triple Foam, Tire Shine: Wheel & Tire Cleaner, High Pressure Rinse,, Spot Free Rinse, Drying Agent, Vortex Dryer

EXPRESS: \$9
White Soap, High Pressure Rinse,, Spot Free Rinse, Drying Agent,, Vortex Dryer

FREE VACUUMS 24 HOURS A DAY WITH PURCHASE OF WASH, MAT CLEANER, COMPRESSED AIR, INTERIOR CLEANER AND WASH CLOTHS



SUMMARY OF CURRENT OPERATIONS

When the current owners purchased the wash, they replaced the only pay station that was near the entrance to the wash tunnel that attendants used to put patrons' money in, with three new modern ICS state of the art pay stations. These pay stations allow patrons to enter 24 hours a day and vacuum even after the staff leave the premises. The new ICS pay stations accept all forms of payment, Apple Pay, Google Pay, credit and debit cards and cash and are encrypted with the latest technology. They also take a picture of the customer and relay it to a POS touch terminal at the entrance of the Express tunnel wash with a picture of the client and their car and provides a record of what wash they purchased so they can be sent in any order into the Express Tunnel. (This is a novel process only USA Car Wash implements at this time). This process allows customers to vacuum their cars first and perform self-prep, clean their carpets and use the detail supplies to clean the interior before they enter the wash. This has stopped patrons from using the vacuums and leaving without paying for a wash. In addition, reversing the vacuum wash process, allows us to be open 24 hours a day and to allow our customers after staff leaves to vacuum free and use the inbay/roll over tunnel. USA Car Wash is the only Wash in the Florida to give free vacuums at night after we close because of their unique layout. Uber drivers, Cab drivers and shift workers love the availability to use the wash and free vacuums after hours. The owners installed lighting for the entire property so patrons could safely use the wash at night.

Since July of 2017 the owners have been in a constant rehab mode of the entire wash until the last major cement job was complete 11/31/22. The owners initial plan was to rehab this wash in two years and purchase more express washes. That plan changed when the owners discovered previous owners and maintenance personal, had neglected the maintenance of the wash, therefore, the new owners had to basically rehab the whole wash. Poor previous owners' maintenance standards set the current owners back three extra years. Since then, the partner overseeing the wash has taken a position of CEO of a paper company and as a result, can't oversee operations any longer. Therefore, the owners must sell before they realize the upside and profit created from the full property rehab of the wash.

New Updated Exterior



Old 1960's Diner look



BEFORE: No pay stations just two vacuum stations

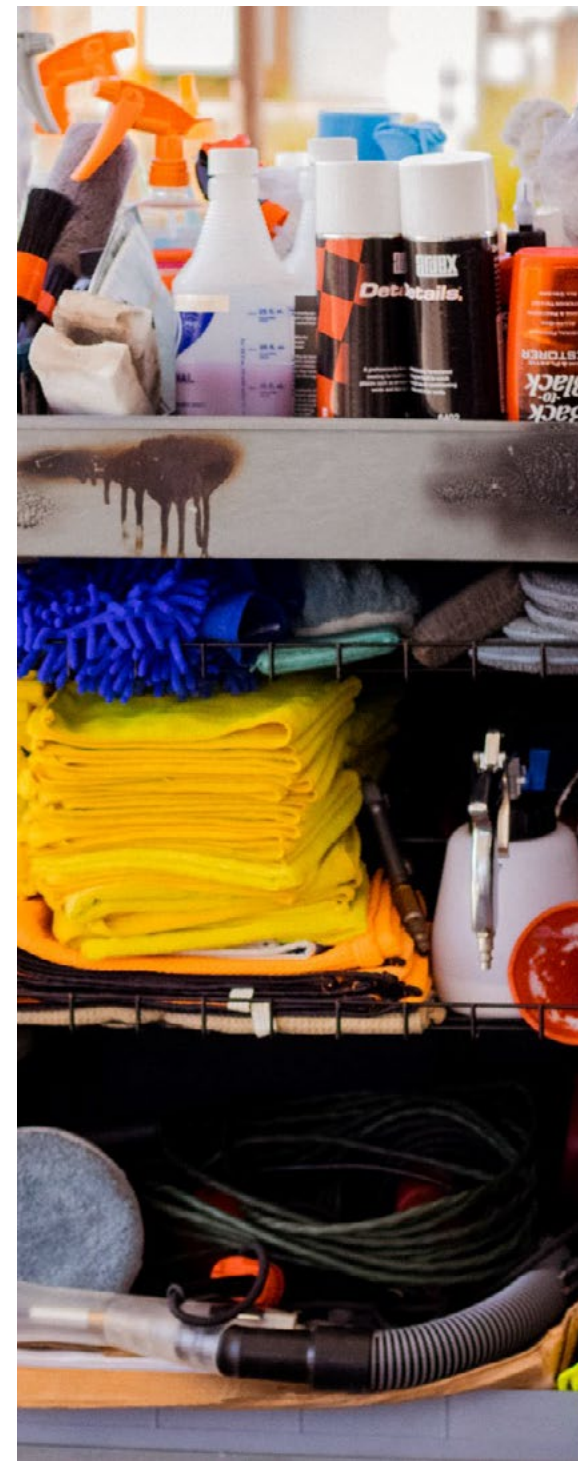
BEFORE: Only one pay station on property at tunnel entrance



REHAB BEFORE AND AFTER PHOTOS



DETAIL SERVICE IN THE IN-BAY AUTOMATIC WASH



PRO FORMA EXPLANATION

The current owners have spent five years rehabbing the wash. There was not a month that went by that something was not being replaced to make USA Car Wash the state-of-the-art wash it is today. Over the years putting in new systems caused considerable down-time and during the re-skin of the building in 2022, for four months the property was a construction-site and many customers thought they were closed, consequently they lost a significant amount of revenue. Also 2022 was the wettest year New Port Richey has had, with, July August and September causing a dramatic drop income during those months. As of August 2022, the rehab was finally complete, and the new owners can focus on generating revenue, marketing and the new fledgling detail business. Without the wash being closed for rehab and construction going on while customers are trying to use the wash, the owners expect to gain \$30K-\$50K of income in 2023.

The wash has a great GM, fantastic maintenance man, and other line and detail staff. This is now a turnkey operation, ready for a new owner to take it to the next level.

With the new fledgling detail service that can be developed in the in-bay automatic during the day, with appropriate management and marketing, (this is the only detail in the area on Port Richey on US 19, new owners should be able to have an additional revenue steam of \$5K-\$10K a month That business model if executed correctly, should add an additional, \$75,000-\$100,000 a year.

In addition, with out constant down time from rehabbing the wash, and the new updated look, the wash should produce an extra gross income by \$30,000-\$70,000 this year. (Only 30K was added in the pro forma to be conservative.)

With new detail services running optimally and the wash fully completed rehab, in addition to expense reduction, (the wash has been running fat with three managers instead of two, a full-time maintenance person, two full time managers and a detail manager), the property is poised to grow nicely into the future. The pro forma income and NOI on the following page are very conservative estimates of the increase in Revenue and NOI for 2023 with the improvement discussed heretofore.



AREA OVERVIEW

TAMPA, FL

Tampa is the largest city in Hillsborough County and is the third-most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, healthcare, government, technology, and the port of Tampa.

Tampa is part of the metropolitan area commonly known as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second-largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C., and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. To add, the Tampa-St. Petersburg-Clearwater, Florida area has been ranked as the third most fiscally fit city in the United States. This means that the area has desirable investments, quality of life, and insurance coverage.

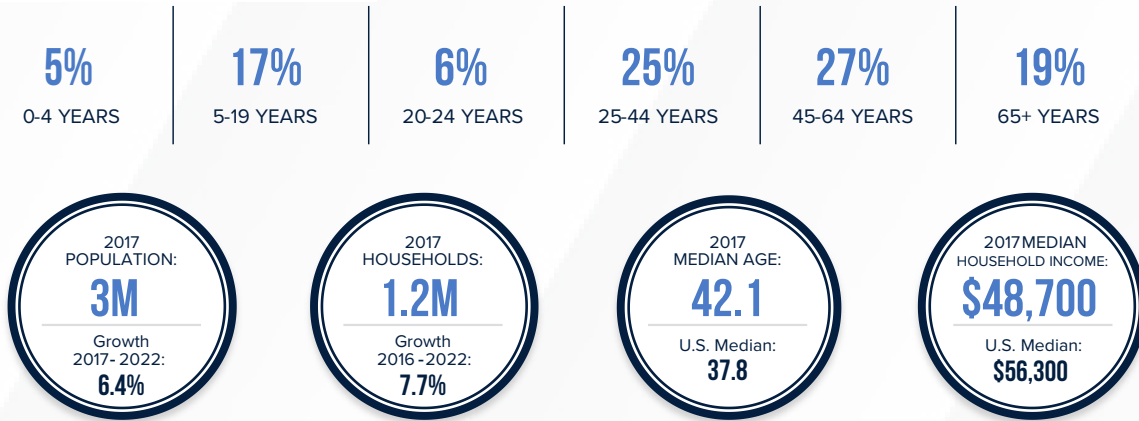
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	7,784	69,844	140,994
2022 Estimate	6,883	62,361	126,342
Growth 2022-2027	13.09%	12.00%	11.60%
Growth 2010-2022	17.06%	10.98%	9.11%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	3,053	27,252	56,024
2022 Estimate	2,621	24,699	51,729
Growth 2022-2027	3.54%	2.65%	2.28%
Growth 2010-2022	16.49%	10.34%	8.30%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$53,345	\$54,256	\$57,336

DEMOGRAPHICS

- The local population will expand to approximately 3.2 million residents through 2022. During this time the number of households will increase to 1.3 million.
- Homeownership of nearly 65 percent is slightly above the national rate of 64 percent; the median home price, at \$226,300, is below the national median.
- More than 36 percent of residents hold bachelor's degrees, with 9 percent having also attained a graduate or professional degree.

POPULATION BY AGE



QUALITY OF LIFE

The metro boasts a mild climate and a beautiful waterfront that attract many residents and visitors. It has professional football, hockey and baseball teams. The area has more than 200 golf courses and abundant water-related activities, with Tampa Bay and the Gulf Coast nearby. There are more than 11,000 acres of parkland and 100 trail acres within a 60-mile radius. Numerous state parks, historic sites, museums, theaters and retail centers also dot the landscape. The world-famous Busch Gardens theme park draws visitors. Educational advancement is available at numerous institutions of higher learning located in the Tampa Bay area. The University of South Florida, located in Tampa, is the third-largest university in the state.

SPORTS



EDUCATION



ARTS & ENTERTAINMENT





TOURISM

The city of Tampa operates over 165 parks and beaches covering 2,286 acres within city limits; 42 more in surrounding suburbs covering 70,000 acres are maintained by Hillsborough County. These areas include Hillsborough River State Park, just northeast of the city. Tampa is home to a number of attractions and theme parks, including Busch Gardens Tampa, Adventure Island, the Lowry Park Zoo, and the Florida Aquarium.

The Lowry Park Zoo features over 2,000 animals, interactive exhibits, rides, educational shows and more. The zoo serves as an economic, cultural, environmental and educational anchor in Tampa. Well-known shopping areas include International Plaza and Bay Street, Westshore Plaza, the SoHo district, and Hyde Park Village. Palma Ceia is home to the Palma Ceia Design District.

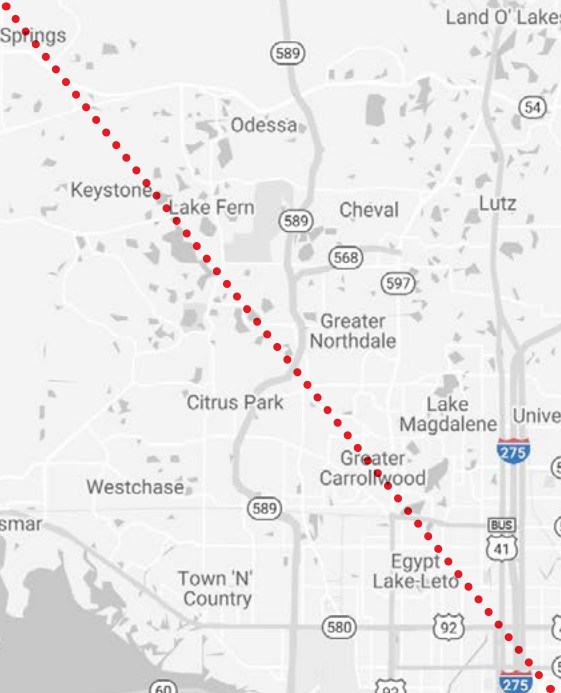
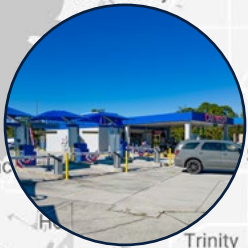
The Tampa Port Authority currently operates three cruise ship terminals in Tampa's Channel District. The Port of Tampa is the year-round home port for Carnival Cruise Lines' MS Carnival Inspiration and MS Carnival Legend.

Seminole Hard Rock Hotel & Casino, also known as "The Guitar Hotel" has 12-stories and 469 guest rooms and suites. The 69th edition of the Miss Universe competition was held on May 16, 2021 at the casino.

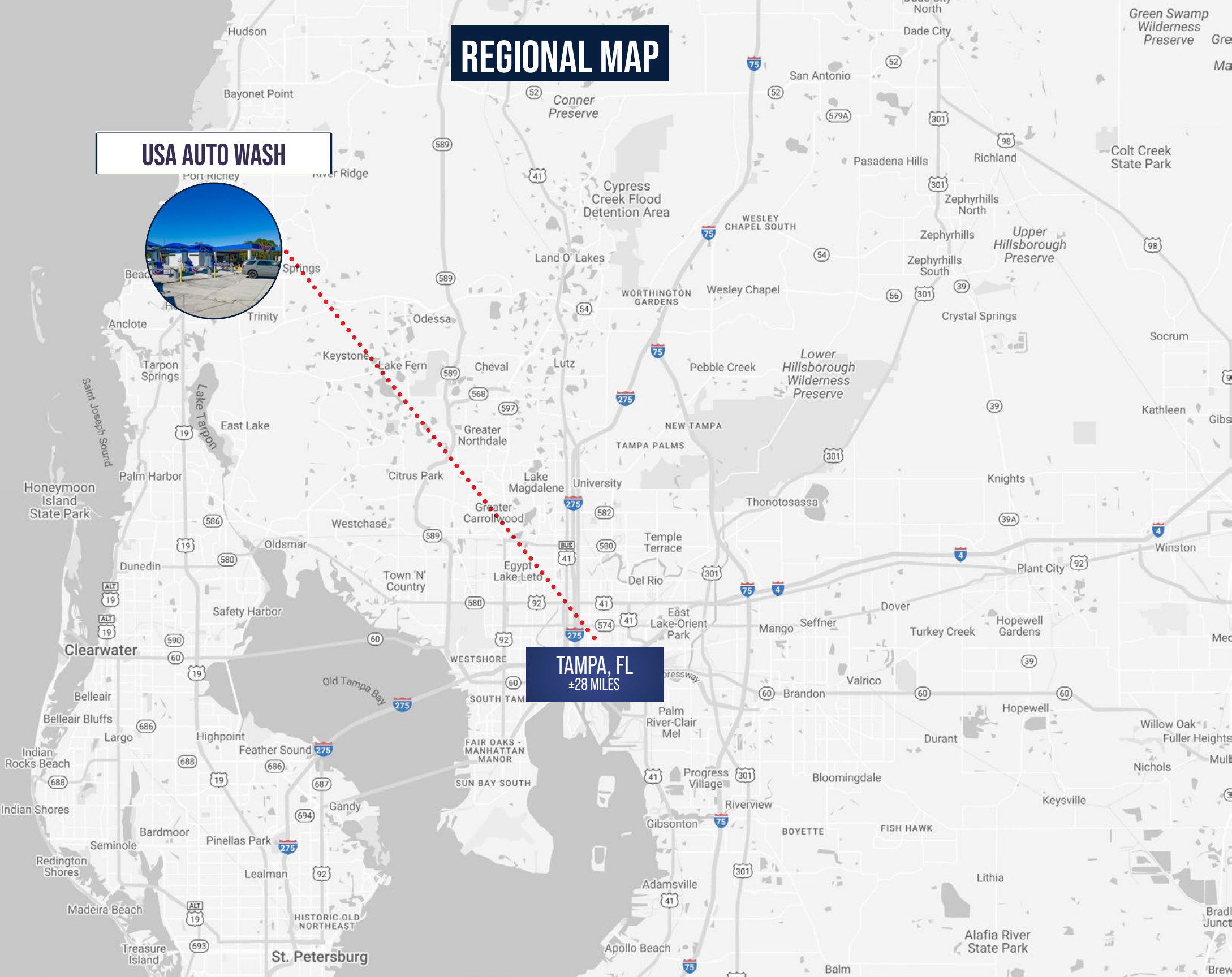


REGIONAL MAP

USA AUTO WASH



TAMPA, FL
±28 MILES





CULTURE

Tampa is home to many different performing arts venues, theaters, and museums. Popular theaters include David A. Straz Jr. Center for the Performing Arts, Tampa Theatre, and Gorilla Theatre. Some popular Tampa organizations include the Florida Orchestra, Opera Tampa, and Stageworks Theatre. One of the most popular museums in the area is the Museum of Science and Industry. It has several floors of exhibits that relate to science, as well as, the only domed IMAX theater in Florida.



EVENTS

One of the most well-known events in Tampa is the celebration of "Gasparilla," a mock pirate invasion held every year since 1904. Residents often refer to the event as Tampa's "Mardi Gras." The invasion is led by the pirate ship, "Jose Gasparilla," and is followed by numerous parades and city activities. This event brings in over 400,000 attendees and contributes tens of millions of dollars to Tampa's economy.



SPORTS

Tampa has four professional sports teams: Tampa Bay Buccaneers (NFL), Tampa Bay Rays (MLB), Tampa Bay Lightning (NHL), and the Tampa Bay Rowdies (AFL). Each team has brought home victories and keep building a growing fan base, specifically in baseball. For decades, Major League Baseball has had spring training facilities and minor league baseball teams in the area. The New York Yankees hold their spring training in Tampa, which brings out a large crowd each year.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **USA Auto Wash** located at **8641 US Highway 19, Port Richey, FL 34668** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



OFFERING MEMORANDUM

USA AUTO WASH

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