



SIERRA EXPRESS CAR WASH

2110 N CARSON STREET | CARSON CITY, NV 89706

INTERACTIVE OFFERING MEMORANDUM

INVESTMENT HIGHLIGHTS

LIST PRICE - \$3,700,000



NEW CONSTRUCTION

Building recently constructed in 2022 featuring 2 lanes and 10 vacuum stations.



ABSOLUTE NNN LONG-TERM LEASE

New 15-year lease with built in 1.50% annual increases on an Absolute NNN offering truly passive income.



RETAIL CORRIDOR

Located on the main retail corridor in Carson City, highlighted local retailers are McDonalds, CVS, Grocery Outlet, Anytime Fitness, Wendy's and the airport less than 3 miles away.



EXPANDING OPERATOR

Under parent company, Raceway Express Car Wash with 39 locations, Sierra Express Car Wash has expanded to 11 locations throughout Nevada and California.



GROWING MARKET

Carson City is centrally located near Reno and Lake Tahoe, making it an ideal hub for business commerce. It is positioned on key transportation routes such as I-580 and US 50, facilitating easy access to other parts of Nevada and California.



QUALITY FOR BONUS DEPRECIATION

Car washes qualify for bonus depreciation which allows for additional tax benefits.







LIST PRICE - \$3,700,000

FACILITY SUMMARY

TENANT	Sierra Express Car Wash
GUARANTOR	Raceway Car Wash Company (40+ Locations)
ADDRESS	2110 N Carson St, Carson City, NV
BUILDING SF ±2,890 SF	
ACRES ±0.79 AC	
LOT SF ±33,456 SF	
BUILDING/LOT COVERAGE 8.64%	
YEAR BUILT 2022	
LEASE COMMENCEMENT 12/31/2022	
LEASE EXPIRATION 12/30/2042	
LEASE TERM REMAINING ±19.25 Years	
OPTIONS Five, 5-Year Options	
CURRENT MONTHLY RENT \$17,917	
CURRENT ANNUAL RENT \$215,000	
23'-24' MONTHLY RENT \$18,185	
23'-24' ANNUAL RENT \$218,225	
RENT/SF \$75.51	
RENT/SF LAND \$6.52	
RENTAL INCREASES 1.50% Annually	
LEASE TYPE Absolute NNN	
TENANT RESPONSIBILITIES OPEX - Taxes, Insurance, Utilities, Roof & Structure	
LANDLORD RESPONSIBILITIES None	

PRICING SUMMARY

CAP RATE	5.99%
AVERAGE CAP RATE	6.77%
PRICE/SF	\$1,280.28
PRICE/SF/LAND	\$110.59



INCOME TABLE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT / SF	RENT / SF LAND	ACTUAL CAP RATE	% INCREASE
12/31/2022 - 12/30/2023	\$215,000	\$17,917	\$74.39	\$6.43	-	-
12/31/2023 - 12/30/2024	\$218,225	\$18,185	\$75.51	\$6.52	-	1.50%
12/31/2024 - 12/30/2025	\$221,498	\$18,458	\$76.64	\$6.62	5.99%	1.50%
12/31/2025 - 12/30/2026	\$224,821	\$18,735	\$77.79	\$6.72	6.08%	1.50%
12/31/2026 - 12/30/2027	\$228,193	\$19,016	\$78.96	\$6.82	6.17%	1.50%
12/31/2027 - 12/30/2028	\$231,616	\$19,301	\$80.14	\$6.92	6.26%	1.50%
12/31/2028 - 12/30/2029	\$235,090	\$19,591	\$81.35	\$7.03	6.35%	1.50%
12/31/2029 - 12/30/2030	\$238,617	\$19,885	\$82.57	\$7.13	6.45%	1.50%
12/31/2030 - 12/30/2031	\$242,196	\$20,183	\$83.80	\$7.24	6.55%	1.50%
12/31/2031 - 12/30/2032	\$245,829	\$20,486	\$85.06	\$7.35	6.64%	1.50%
12/31/2032 - 12/30/2033	\$249,516	\$20,793	\$86.34	\$7.46	6.74%	1.50%
12/31/2033 - 12/30/2034	\$253,259	\$21,105	\$87.63	\$7.57	6.84%	1.50%
12/31/2034 - 12/30/2035	\$257,058	\$21,421	\$88.95	\$7.68	6.95%	1.50%
12/31/2035 - 12/30/2036	\$260,914	\$21,743	\$90.28	\$7.80	7.05%	1.50%
12/31/2036 - 12/30/2037	\$264,827	\$22,069	\$91.64	\$7.92	7.16%	1.50%
12/31/2037 - 12/30/2038	\$268,800	\$22,400	\$93.01	\$8.03	7.26%	1.50%
12/31/2038 - 12/30/2039	\$272,832	\$22,736	\$94.41	\$8.15	7.37%	1.50%
12/31/2039 - 12/30/2040	\$276,924	\$23,077	\$95.82	\$8.28	7.48%	1.50%
12/31/2040 - 12/30/2041	\$281,078	\$23,423	\$97.26	\$8.40	7.60%	1.50%
12/31/2041 - 12/30/2042	\$285,294	\$23,775	\$98.72	\$8.53	7.71%	1.50%
Five, 5-Year Options @ 1.50% continued annually						
Average	\$250,347	\$20,862	\$86.63	\$7.48	6.77%	1.50%



± 43,500 VPD



N CARSON ST ± 19,000 VPD



SUBJECT PROPERTY



E WINNIE LN ± 6,200 VPD





CARSON CITY COMMUNITY CENTER

Smith's
FOOD & DRUG STORES

CHILDREN'S
MUSEUM
OF
SOUTHERN NEVADA

O'Reilly
AUTO PARTS

FRITSCH ELEMENTARY SCHOOL
492 STUDENTS

BUYLER
GOURMET MEATS

State Farm

CVS
pharmacy®

PONDEROSA
Variety Dental

McDonald's

E WINNIE LN ± 6,200 VPD



SUBJECT PROPERTY

KELBOURNE APARTMENTS

RICHARDS CROSSING

CAL
Ranch

Denny's



CAMP-N-TOWN RV PARK

HOT SPRINGS RD ± 5,000 VPD

PREFERRED AUTO BODY, INC.

N CARSON ST ± 19,000 VPD

TENANT OVERVIEW



Sierra EXPRESS CAR WASH

Sierra Express Car Wash is a premier car wash service provider known for its efficiency, customer service, and commitment to vehicle care. Located in Carson City, the facility offers state-of-the-art automated car washing technology combined with high-quality cleaning products to ensure customers receive a superior wash every visit.

The company focuses on convenience and speed, catering to a growing demand for quick, reliable, and environmentally friendly car wash services. Sierra Express utilizes water reclamation systems, which reduce water usage and support sustainable practices. The business attracts a steady stream of customers due to its strong reputation, strategic location, and membership programs that provide added value to regular users.

With Carson City's robust vehicle traffic and the local population's preference for high-quality car care services, Sierra Express Car Wash has positioned itself as a trusted choice in the community.

CARSON CITY, NV

Demographic Growth: Carson City has experienced stable population growth, with an estimated population of 58,639 in 2022, reflecting a growth rate of about 0.7% from the previous year. Projections indicate continued growth, making it an attractive area for families and businesses alike.

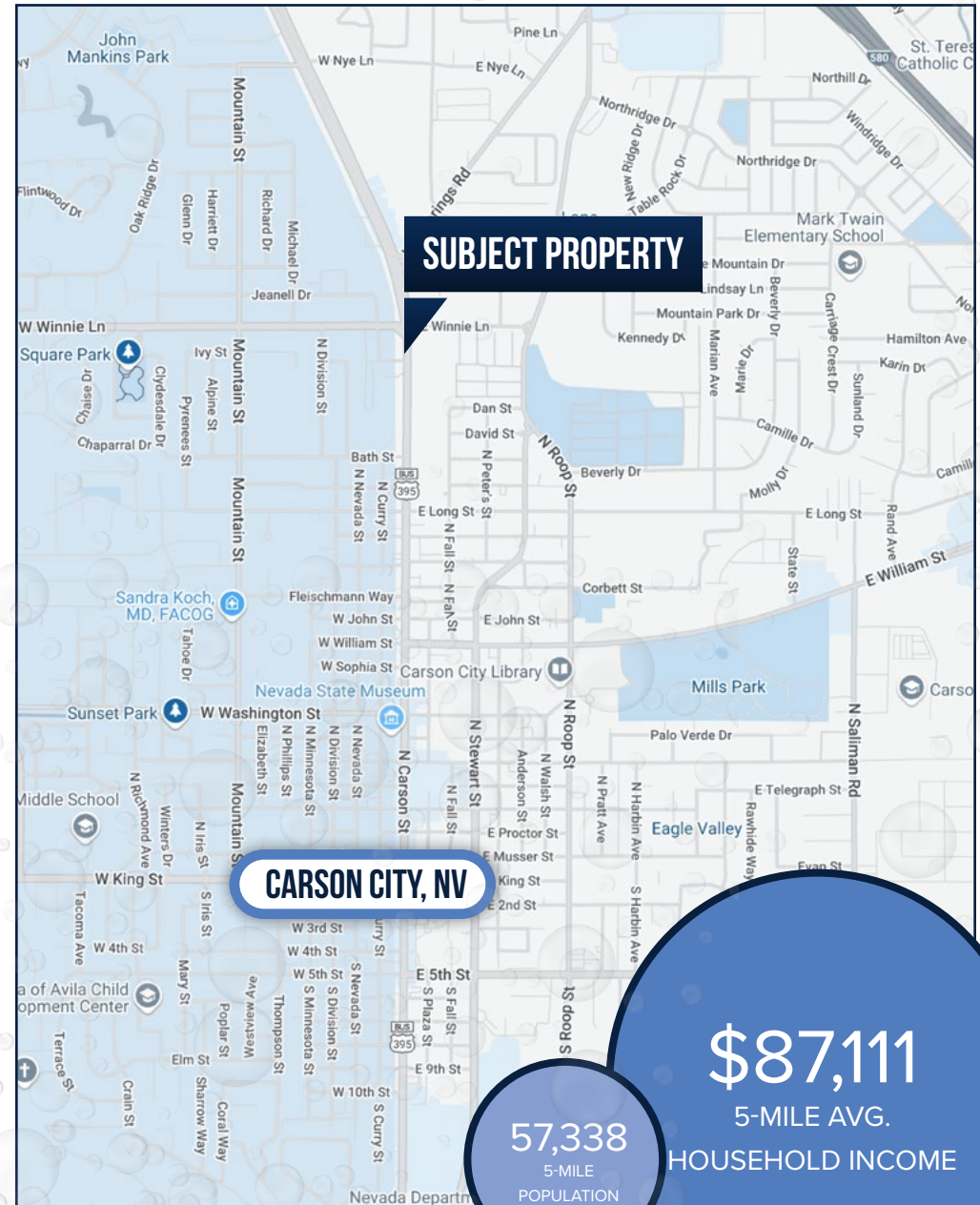
Positive Demographics: With an increasing population and a blend of young professionals, retirees, and families, Carson City is experiencing positive demographic trends. This diversity fuels growth in various sectors, including housing, retail, and services.

Transportation and Access: Carson City is conveniently located near major highways such as U.S. Route 50 and Interstate 580, providing easy access to nearby cities like Reno and South Lake Tahoe, as well as broader connections to California and Nevada.

Proximity to Major Cities: The city benefits from its proximity to major urban centers like Reno (30 minutes away) and the vibrant Lake Tahoe region, positioning it as a hub for commerce, tourism, and regional travel.

Household Spending: In 2022, households in Carson City spent an average of \$81,000 per year, higher than the national average of \$70,052. This reflects a relatively high local purchasing power, contributing to a strong retail and service economy.

DEMOGRAPHICS			
	1-MILE	3-MILE	5-MILE
POPULATION			
2024 Estimate	14,524	49,885	57,338
HOUSEHOLDS			
2024 Estimate	6,374	20,626	23,203
INCOME			
Avg. Household Income	\$75,306	\$83,914	\$87,111



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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 Owner 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 of this Offering Memorandum.



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EXCLUSIVELY LISTED BY

DAVID HARRINGTON
Broker of Record | Lic No. B.1003120.CORP (NV)