

BID DATES: MARCH 24 - 26



# COUGAR RIDGE CAR WASH

10215 China Spring Rd | Waco, TX 76708



INTERACTIVE OFFERING MEMORANDUM

# COUGAR RIDGE CAR WASH

10215 China Spring Rd | Waco, TX 76708

EXCLUSIVELY LISTED BY



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**±4,500 SF**  
GLA



**2003**  
Year Built



**±14,000**  
Vehicles Per Day



**±.55 AC**  
Land Acreage

## PROPERTY OVERVIEW

- **±14,000 Vehicles Per Day** – The property experiences a high volume of daily vehicular traffic, offering excellent visibility from the road. Its convenient accessibility ensures efficient customer service, catering to the needs of clients promptly and effectively.
- **90-Foot Sonny's Mini Tunnel** – As express car washes dominate the industry, the equipment deployed at this property has revolutionized space utilization within the facility. By maximizing throughput capabilities, it efficiently washes up to ten times more vehicles, enhancing operational efficiency and meeting the demands of a fast-paced market.
- **Brand New Equipment Installed in 2023** – Recent investments exceeding \$180,000 have bolstered this property with state-of-the-art equipment installed within the past year. The enhancement significantly mitigates risk, as it addresses the critical equipment requirements essential for operating a thriving car wash operation.
- **4 Self Service Bays** – The inclusion of four self-service bays empowers customers to personally attend to their vehicle's cleaning needs, catering to individuals who prioritize a hands-on approach and prefer avoiding the potential drawbacks associated with automated express wash tunnels.
- **Excellent Location Less Than 10 minutes Away from Baylor University** – Benefitting from its proximity to Baylor University, located just under ±10 minutes away, this property anticipates robust business during the vibrant fall and spring seasons. With a significant influx of students and visitors to Waco, these periods promise heightened foot traffic and increased customer engagement, presenting a prime opportunity for sustained growth.
- **Nearing 5% Growth Since Last Reported Census** – Waco has experienced a consistent growth trajectory over the past five years. This trend is poised to continue as the city expands its infrastructure and attracts new residents and businesses. This upward trajectory positions Waco as a dynamic hub for economic development and community expansion in the foreseeable future.



# PROPERTY PHOTOS



# FINANCIAL SUMMARY



**\$200,000**

STARTING BID

## DEAL SUMMARY

**Trade Name** Cougar Ridge Car Wash

**Car Wash Services Offered** Express Wash & Self Service

**Business Financials** Please See Broker For Details

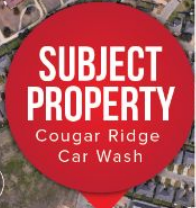
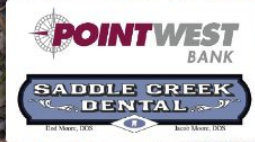
**Property Taxes** \$9,319

**Express Tunnel Length** 90 Feet

**Year Renovated** 2023

**Express Wash Menu Pricing**  
Basic Wash - \$8.00  
Wax & Shine - \$14.00  
Ultimate Wash - \$18.00





CHINA SPRING RD ± 14,000 VPD



WACO REGIONAL AIRPORT

# MARKET OVERVIEW

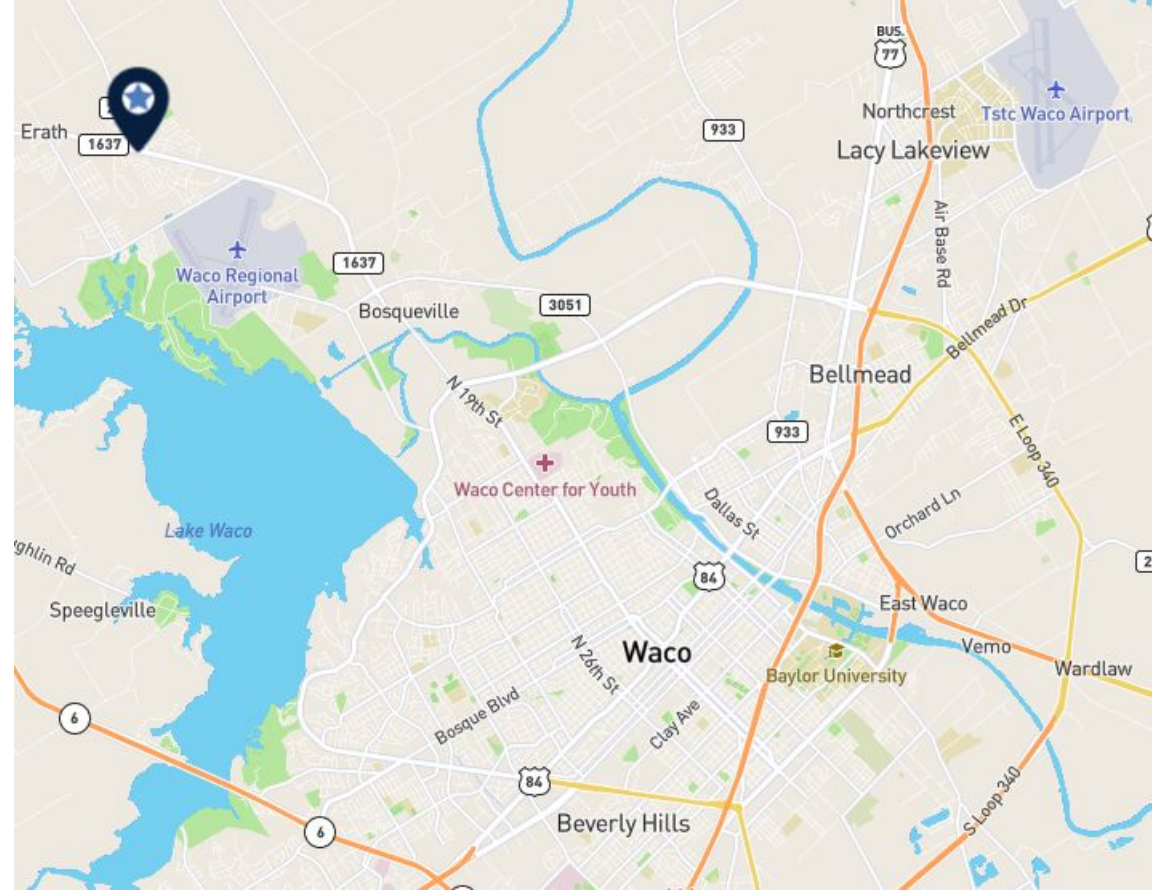
## WACO, TX

Waco, Texas, is a city with a rich history and a vibrant cultural scene, located along the Brazos River in the central part of the state. Founded in 1849, Waco has grown from a small trading post to a bustling urban center. It is perhaps best known for being home to Baylor University, the oldest continually operating university in Texas. This prestigious institution not only provides higher education opportunities but also contributes significantly to the local economy and cultural landscape through its sports, arts, and academic programs.

The city's economy is diverse, with significant contributions from education, health care, manufacturing, and tourism. Waco is known for its manufacturing sector, producing goods ranging from food products to industrial machinery. The presence of Baylor Scott & White Medical Center, a major health care provider, also highlights the city's role in the medical field. Additionally, Waco's tourism has seen a boost thanks to attractions like the Magnolia Market at the Silos, founded by Chip and Joanna Gaines of the popular TV show "Fixer Upper." This site has become a pilgrimage destination for fans of the show and lovers of home decor.

### DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	9,643	18,283	167,978
Current Year Estimate	9,342	17,747	164,256
2020 Census	8,473	16,522	158,929
Growth Current Year-Five-Year	3.21%	3.02%	2.27%
Growth 2020-Current Year	10.26%	7.41%	3.35%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	3,348	6,869	64,798
Current Year Estimate	3,159	6,506	61,537
2020 Census	3,019	6,276	59,249
Growth Current Year-Five-Year	5.96%	5.57%	5.30%
Growth 2020-Current Year	4.65%	3.67%	3.86%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$112,114	\$105,432	\$86,583



## BAYLOR UNIVERSITY

Baylor University, located in Waco, Texas, is a private Christian university known for its rigorous academic programs and commitment to integrating faith and learning. Established in 1845, it is the oldest continuously operating university in Texas. Baylor offers a wide range of undergraduate and graduate programs across its 12 colleges and schools, including the Hankamer School of Business, the School of Engineering and Computer Science, and the College of Arts and Sciences. The university emphasizes research, with numerous research centers and institutes contributing to advancements in various fields. Its picturesque campus, featuring Georgian-style architecture and the iconic Pat Neff Hall, fosters a close-knit community atmosphere.

Baylor University is also renowned for its vibrant campus life and strong athletic programs. The university boasts a diverse student body, with numerous student organizations, cultural events, and service opportunities that enrich the student experience. Baylor Bears' athletic teams compete in the NCAA Division I Big 12 Conference, excelling in sports such as football, basketball, and baseball.

## TOURISM & ENTERTAINMENT

Waco, Texas, offers a diverse array of amenities that cater to a wide range of interests and lifestyles, making it an appealing destination for both residents and visitors. One of the city's most prominent attractions is the Magnolia Market at the Silos, founded by Chip and Joanna Gaines. This site includes a market filled with home decor, a garden, a bakery, and food trucks, drawing fans of the "Fixer Upper" show and lovers of home design. Additionally, the historic Waco Suspension Bridge and the adjacent Riverwalk provide scenic views and recreational opportunities along the Brazos River, perfect for walking, jogging, or picnicking.

The city is rich in cultural and educational amenities. Waco is home to several notable museums, such as the Texas Ranger Hall of Fame and Museum, which chronicles the history of the famous law enforcement agency, and the Dr Pepper Museum, celebrating the iconic soft drink's origins. The Waco Mammoth National Monument offers a fascinating glimpse into prehistory with its well-preserved Ice Age fossils. For families and nature enthusiasts, the Cameron Park Zoo and the expansive Cameron Park itself provide outdoor recreation and wildlife experiences, featuring hiking trails, playgrounds, and picnic areas.

Waco also boasts a vibrant arts and entertainment scene. The city hosts various annual events, including the Waco Cultural Arts Fest, which showcases local artists, musicians, and performers. The Balcones Distillery, known for its award-winning craft whiskey, offers tours and tastings for those interested in local spirits. Additionally, the Baylor University campus adds to the cultural landscape with its array of sporting events, theatrical performances, and concerts. With a growing number of restaurants, cafes, and shops, particularly in the revitalized downtown area, Waco provides a dynamic and welcoming environment for residents and visitors alike.





## AUCTION PROCESS

<b>Starting Bid</b>	\$200,000
<b>Bid Date</b>	March 24
<b>Bid Deadline</b>	March 26



Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.

## GETTING STARTED

- Create your Crexi account by simply going to crexi.com and clicking the “sign up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert or Crexi representative. Contact information for them is provided on the bottom left side of the property page.
- Go to the property page to download the OM and any due diligence documents found in the vault. You will need to Agree to the terms of the Confidentiality Agreement.

## REGISTRATION & AUCTION PARTICIPATION

- Registering to Bid: On the property page, click the “Register to Bid”. Complete the registration steps, including uploading your Proof of Funds which are required to become fully approved to bid. A Crexi representative will be in contact with you during your registration to assist you through this requirement.
- Participation Deposit: Each bidder must place a refundable deposit on their account in order to place bids during the 48-hour auction period. Each bidder will complete this process electronically during the registration process. Please refer to the listing page for exact amount, as it varies for each asset. Please note, if you are not deemed the winning bidder, the Participation Deposit will be refunded to you immediately. Approved to Bid: You will have access to bid directly on the property page using the “Bid Now” button, as soon as the 48-hour auction event window opens. During the auction, monitor the activity of the bidding closely, and place your bids accordingly.

## CLOSING & NEXT STEPS

- Once you are deemed the winning bidder, you will be contacted by a Crexi representative immediately.
- The purchase documents will be sent to you electronically and for execution within 2 hours per the Auction Terms & Conditions.
- Earnest Money Deposit must be received within 24 hours following the close of the Auction or as outlined in the purchase documents.
- The Crexi Closing Portal will be shared with all closing parties and a Crexi representative will assist you throughout the closing process. Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.



### ROBERT ANDERSON

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# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **10215 China Spring Rd, Waco, TX, 76708** ("Property"). The 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

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 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.



## EXCLUSIVELY LISTED BY

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**BROKER OF RECORD | PATRICK GRAHAM | License No. 9005919 (TX)**

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10215 China Spring Rd, Waco, TX 76708



## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-2-2015



**TYPES OF REAL ESTATE LICENSE HOLDERS:**

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date