



... 16602 El Camino Real, Houston, TX 77062 ...



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REALSOURCE GROUP

... OFFERING MEMORANDUM ...

In Association with Scott Reid & ParaSell, Inc. | A Licensed Texas Broker #9009637



16602 El Camino Real, Houston, TX 77062

PRICE	CAP RATE	NOI ¹
\$8,922,900	8.00%	\$713,832

TENANT: ²	Tommy's Express
GUARANTOR: ³	Franchisee & Personal
RENT COMMENCEMENT:	09/17/2024
LEASE EXPIRATION:	09/16/2044
LEASE TERM:	18+ Years
LEASE TYPE:	Absolute NNN
MONTHLY RENT:	\$59,486
EQUIPMENT:	Included in Sale
PROPERTY TAXES:	Tenant Responsibility
INSURANCE:	Tenant Responsibility
REPAIRS & MAINTENANCE:	Tenant Responsibility
COMMON AREA MAINTENANCE:	Tenant Responsibility
ROOF & STRUCTURE:	Tenant Responsibility
RENTAL INCREASES:	2% Annually Years 2-4 1.50% Annually Thereafter
RENEWAL OPTIONS:	Four 5-Year Options
YEAR BUILT:	2024
LOT SIZE (ACRES):	1.25 AC
NET RENTABLE AREA:	6,143 SF

1 - NOI based on rent bump in September 2026.

2 - All lease provisions to be independently verified by Buyer during Due Diligence period.

3 - Contact Broker for details on guarantors



INVESTMENT OVERVIEW

- **Single-Tenant Tommy's Express Car Wash:**
 - Private equity backed, rapidly growing franchisee
 - Absolute NNN Lease, zero landlord responsibilities
 - 18+ year Lease term with four, 5-year options
 - 2.00% annual increases for the first four years
- **About Tommy's Express:**
 - 260 locations with 60+ coming soon
 - #7 largest express car wash platform in the nation
 - 50+ years in the car wash business
 - #1 car wash on Franchise 500's List
- **Franchisee Expanding Rapidly in Houston & Salt-Lake City**
- **Bonus Depreciation:** Property qualifies for 100% bonus depreciation on carwash improvements (contact for more info)
 - "Big Beautiful Bill" includes the reset of bonus depreciation to 100% for 2025 and beyond
- **Texas is an income tax-free state**
- **Houston MSA: The #5 largest MSA in the USA with a population over 7.2 million and robust economic development**

SITE LOCATION HIGHLIGHTS

- **Brand new 2024 construction:** Tommy's latest prototype design
- **Minimal competition within a 3-mi radius of the Car Wash**
- **23,000+ cars drive in front of this car wash every day**
 - The nearest major intersection (0.1 mi) sees 51,000 cars per day
- **Adjacent to Valero Gas Station & Kroger for additional synergy & daily traffic**
- **The Wash benefits from excellent surrounding retail synergy:**
 - Shadow-anchored by Kroger and ALDI at two shopping centers on either side of the street
 - Surrounded by nationally recognized tenants Kroger, ALDI, Taco Bell, Wells Fargo, CVS Pharmacy, & Walgreens
- **Dense nearby population of 178,000+ within a 5-mi radius**
- **Affluent demographics with \$127,000+ Average Household Incomes within a 5-mi radius**
- **Booming Nearby Development:**
 - Livano Kemah - 325 apartment and townhome units recently completed
 - The Shops at Baybrook - Nearby multi-purpose retail development scheduled to be completed in 2025
 - Great Wolf Lodge - 1st in Houston, 95,000 square foot indoor waterpark, 58,000 square foot adventure park and 500 suites located among a retail and restaurant corridor
- **NASA Johnson Space Center: 7-min drive from site**
 - The nation's center for human spaceflight training, research, and flight control
 - 65 years leading NASA's space exploration and defense efforts
 - \$1.5 billion complex occupying 1,620 Acres
 - 11,800+ Workforce


#1

Ranked Car Wash Franchiser


2024

New Construction


260

Franchise Locations Nationwide


#5

Largest MSA in USA


178K+

Population within a 5-Mi Radius


\$127K

Average Household Income in 5-Mile Radius


100%

Bonus Depreciation for Qualified Improvements


18+ Yr

Lease

DEPRECIATION BREAKDOWN

	ASSUMPTIONS^{1,2}	
ASSET TYPE:	Car Wash	Retail - Standalone
OWNERSHIP:	Fee Simple	Fee Simple
PURCHASE PRICE (PP):	\$8,922,000	\$8,922,000
LAND VALUE: ¹ (20% OF PP)	\$1,784,400	\$1,784,400
DEPRECIABLE BASIS FOR IMPROVEMENTS: ¹ (80% OF PP)	\$7,137,600	\$7,137,600
USEFUL LIFE:	15 Year	39 Year
FEDERAL TAX RATE: ²	37%	37%
YEAR 1 DEPRECIATION: ⁴	\$7,137,600 (After Cost Segregation and <u>with</u> 100% Bonus Depreciation)	\$2,024,925 (After Cost Segregation and <u>with</u> 100% Bonus Depreciation)
NET DIFFERENCE (CW - SAR):	\$5,112,000 (Additional Depreciation to Take in Year 1 of Acquisition)	
YEAR 1 TAX SAVINGS: ⁴	\$2,640,912	\$749,222
DEPRECIATION OVER FIRST 5 YEARS:	\$7,137,600	\$2,635,021

ASSUMPTIONS

- 1 - All numbers are estimates; consult with your CPA. 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.
- 4 - Neither Seller nor Broker are certified public accountants and make no representations as to the accuracy of this tax savings or depreciation calculation.

For more information on Bonus Depreciation and Cost Segregation, please contact:

RILEY WARDROP | CEO of Emerson Layne, LLC | 480.340.5147 | w@emersonlayne.com



**HCA HOUSTON
HEALTHCARE CLEAR LAKE**
- 532 Beds -



**KINDRED HOSPITAL
CLEAR LAKE**
- 110 Beds -

SUBJECT PROPERTY



**CLEAR LAKE
CAMINO SOUTH**



DEMOGRAPHICS

	Population	AHHI
1-Mile Radius	17,247	\$80,842
3-Mile Radius	78,395	\$112,333
5-Mile Radius	178,232	\$127,637





**WHITCOMB
ELEMENTARY SCHOOL**
- 608 STUDENTS -

**THE GRAND HAMPTON
AT CLEAR LAKE**
- 347 Units -



**CLEAR LAKE
INTERMEDIATE SCHOOL**
- 813 STUDENTS -

**THE RIVIERA AT CLEAR
LAKE APARTMENTS**
- 289 Units -



**EL DORADO
SHOPPING CENTER**



POSTAL ANNEX

Walgreens



RAMADA DRIVE

Firestone
COMPLETE AUTO CARE

23,000+ CPD

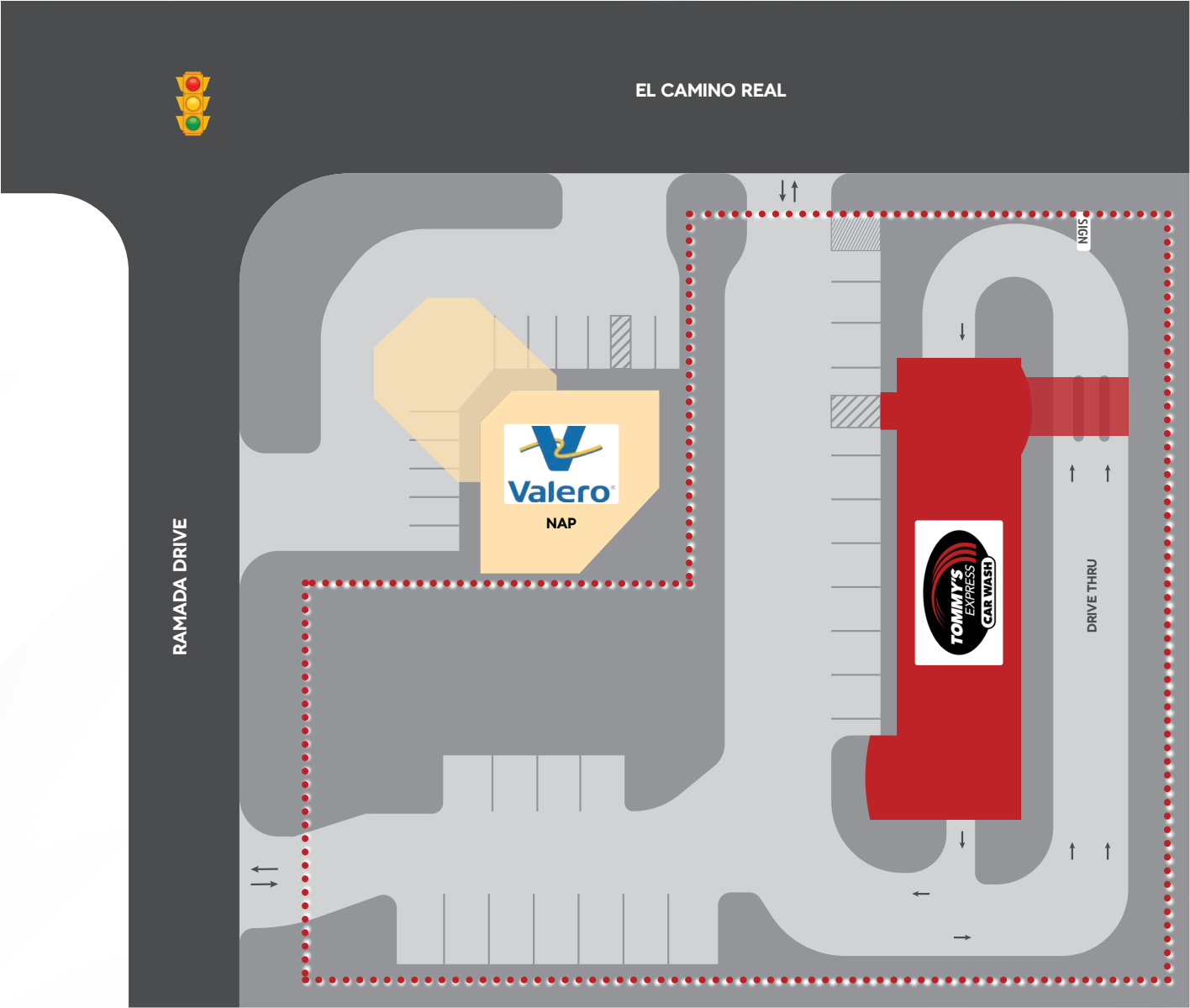
CAMINO REAL

SUBJECT PROPERTY



**CLEAR LAKE
CAMINO SOUTH**





■ Subject Property ■■■ Property Parcel | APN # 1162910000001





How big is the car wash industry?

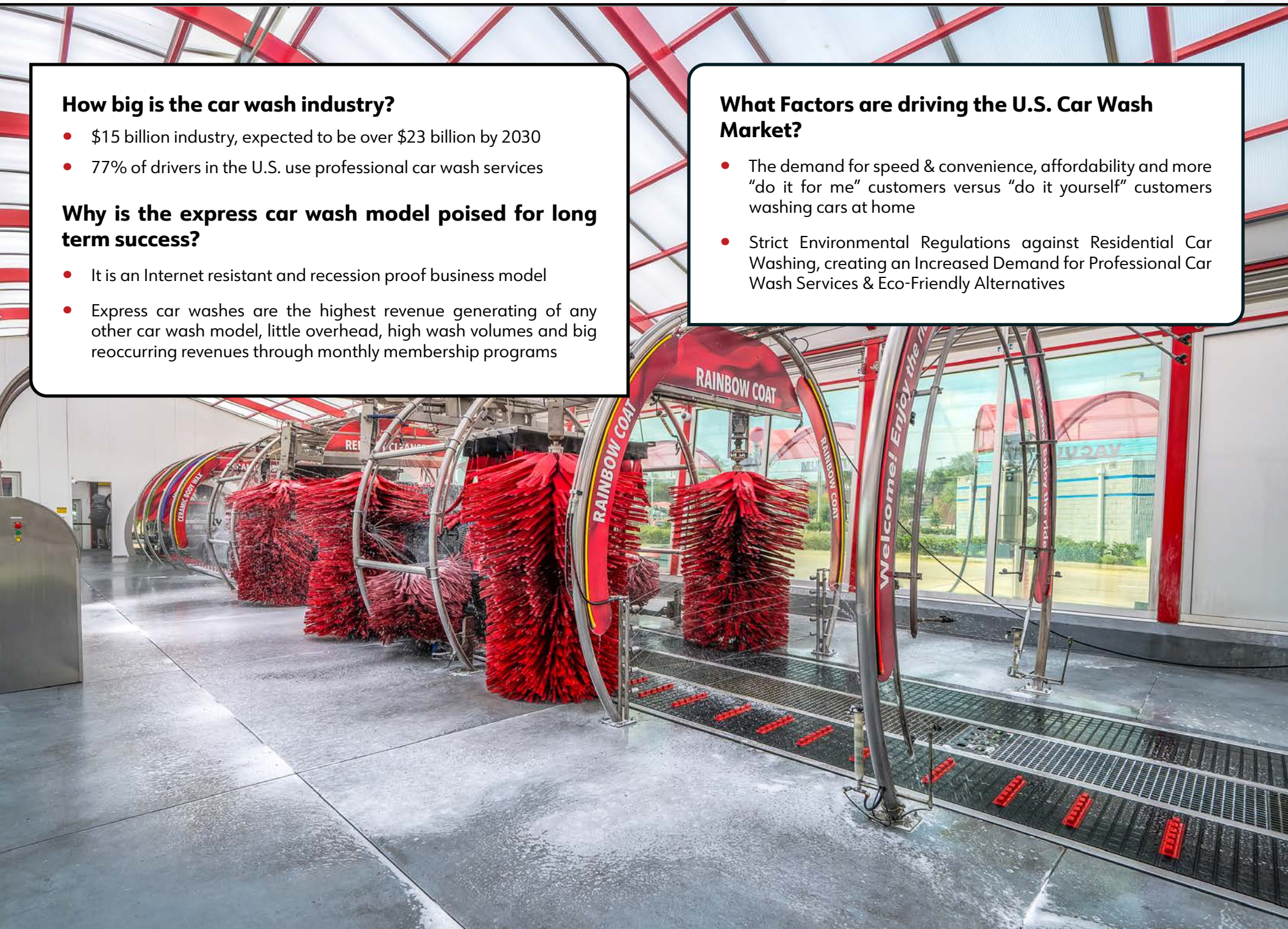
- \$15 billion industry, expected to be over \$23 billion by 2030
- 77% of drivers in the U.S. use professional car wash services

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





Tommy's Car Wash now open in Clear Lake Houston Area



October 2024 - Tommy's Express Car Wash: Tommy's Express Car Wash opened a new location serving Clear Lake and surrounding areas this fall. Tommy's Express Car Wash has opened a new location in southeast Houston. Though the car wash opened in the Clear Lake area in mid-September, the business celebrated its grand opening in early October.

[Read More](#)

Tommy's Express Car Wash named No. 1 Smartest-Growing Franchise



January 2023 - HOLLAND, Mich. — Tommy's Express Car Wash closed out 2022 by being awarded the No. 1 Smartest-Growing Franchise by Franchise Times, on its Fast & Serious list, according to a company press release. Moving up to the No. 1 spot, after debuting at No. 2, the brand has its foot on the gas to open 60-120 carwashes per year, according to a press release.

[Read More](#)



Headquartered in Holland, MI, Tommy's Car Wash Systems & Tommy's Express has 260 locations and is Ranked as the #7 largest express car wash platform by Professional Car Wash & Detailing in 2023. Founded in 1969 & beginning to franchise in 2016, Tommy's is a team of car wash professionals working to

create opportunities for partners to become the best car wash operators they can be. Growing through a Franchise model, each Tommy's location is individually owned and operated.

Tommy's Express was named to the Entrepreneur Franchise 500 list as the #1 in its category and one of the fastest-growing franchises. They were recently honored as the #1 fastest-growing brand by Franchise Times on its top 40 Fast & Serious list for 2023. Tommy's provides solutions for any sized operator, assisting the development of hundreds of the world's most successful car washes. [Read More](#)


50+

Years in the Car Wash Business

#1

Franchise 500 List in the Car Wash Category

#1

America's BEST Customer Service

Newsweek.com

#7

Largest Car Wash Platforms

Tenant Name:	Tommy's Express
Locations:	260
Company Type:	Private
Headquarters:	Holland, MI
Founded:	1969
Website:	www.tommys-express.com



United Car Wash Holdings, LLC (United) is a multi-unit car wash operator and franchisee of Tommy's Express Car Washes (Tommy's Corp.). In combination with strong corporate support from Tommy's Corp., United is committed to delivering the highest level of express car wash services to its customers. United currently operates three locations (Texas-2, Utah-1) and is pursuing an aggressive expansion plan in both states. Tommy's Corporate estimates the market opportunity for the Houston and Salt Lake City MSAs to potentially be as large as 30-future sites.

Strong Ownership Team:

- ▶ Roger Gregory – Founding Partner: Roger brings 30+ years of commercial real estate experience to United. Roger is charged with all things real estate at United. Roger is the CEO of Serac Capital Partners (Serac) and Serac provides United with unmatched real estate expertise.
- ▶ Parallax – Founding Partner: Parallax is a family office based in Houston, TX. Parallax is one of United's financial partners, and its senior leaders are actively involved in making each site a success and expanding United's unit count.

Unit Growth:

- ▶ Evaluating 6+ potential sites, mainly in Houston MSA.
- ▶ Under negotiations on site to be sold with Funds to be redeployed into another site.
- ▶ Focused on Northwest, West, South, and Southeast Houston markets.
- ▶ Focused on Salt Lake City market.



2
Major Markets &
Growing

SLC
Metropolitan
Statistical Area

HOU
Metropolitan
Statistical Area

Tenant Name: United Car Wash Holdings, LLC

Company Type: Private

Headquarters: Houston, TX

HOUSTON MSA

MSA = 9,444 SQUARE MILES

GEOGRAPHY

- The city of Houston falls into Harris County, which covers 1,778 square miles, enough space to fit the cities of Austin, Boston, Chicago, Dallas, New York City and Seattle with room still to spare
- At 665 square miles the City of Houston is larger than the cities of Chicago, Dallas, Los Angeles, New York, Phoenix and San Diego separately

POPULATION

- The Houston-The Woodlands-Sugar Land MSA's population of 7,066,141 residents on July 1, 2019 ranks fifth among the nation's metropolitan areas
- If metro Houston were a state, it would have the 15th largest population in the U.S. behind Arizona (7,278,717) and ahead of Massachusetts (6,892,503) and Tennessee (6,829,174)
- The City of Houston, the fourth most populous U.S. city, had a population of 2,320,268 on July 1, 2019. Houston added 1,695 residents from July 1, 2018 to July 1, 2019

ECONOMY

- Metro Houston, a major corporate center, ranks fourth in the nation in Fortune 500 headquarters and third in Fortune 1000
- The 21 companies on the Forbes Global 2000 list that are headquartered in Houston have a combined total revenue of \$422.2 billion
- The nine-county Houston MSA pretax per capita personal income (PCPI) in '20 was \$64,837, 17 percent above the U.S. average of \$53,504, according to the latest data available by the U.S. Bureau of Economic Analysis (BEA)
- Houston is the base of operations for the international oil and gas exploration and production industry as well as for many of the nation's largest international engineering and construction firms
- The Houston/Galveston Customs District handled 23.7 million metric tons in exports valued at \$151.8 billion in '19, according to WISERTrade
- Houston has emerged as a hub for digital technology. With more than 235,000 tech workers, Houston has the 12th largest tech sector in the U.S., according to the Computing Technology Industry Association
- Houston is home to NASA's Johnson Space Center (JSC), the focal point of the nation's manned space flight program

Houston's Top Employers

- | | | |
|----------------------------------|--------------------------------|--------------------------|
| » H-E-B | » UT MD Anderson Cancer Center | » Shell Oil Co. |
| » Houston Methodist | » Walmart | » Kroger |
| » Memorial Hermann Health System | » ExxonMobil | » HCA Houston Healthcare |

5TH

Most Populous
MSA in the U.S.

4TH

Most Populous
City in the U.S.

4TH

Fortune 500
Corporate HQs

12TH

Largest Tech
Sector in the U.S.



HOUSTON MSA

	1-MILE	3-MILE	5-MILE
Population			
2025 Estimated Population	17,247	78,395	178,232
2030 Projected Population	16,834	76,228	175,076
2020 Census Population	15,176	75,847	178,122
2010 Census Population	15,004	70,049	163,404
2025 Median Age	35.1	38.1	38.6
Households			
2025 Estimated Households	7,652	33,891	71,945
2030 Projected Households	7,704	33,835	72,298
2020 Census Households	6,994	33,081	71,365
2010 Census Households	6,765	29,925	64,624
Household Income			
2025 Estimated Average Household Income	\$80,842	\$112,333	\$127,637
2025 Estimated Median Household Income	\$64,341	\$87,977	\$103,775


178k

Estimated
Population
(5-MILE RADIUS)


72k

Estimated
Households
(5-MILE RADIUS)


\$128k

Ave. Household
Income
(5-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.

Neither Owner nor Broker nor any of their respective officers, Agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Marketing Package or any of its contents, and no legal commitment or obligation shall arise by reason of the Marketing Package or its contents. Analysis and verification of the information contained in the Marketing Package is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Marketing Package or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Marketing Package and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the Contents), are of a confidential nature. By accepting this Marketing Package, you unconditionally agree that you will hold and treat the Marketing Package and the Contents in the strictest confidence, that you will not photocopy or duplicate the Marketing Package or any part thereof, that you will not disclose the Marketing Package or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Marketing Package or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.

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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.

11-03-2025



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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

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Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date