

# WILLY WASH & DETAIL

1575 S 1000 W | CLEARFIELD, UT 84015

OFFERING MEMORANDUM



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1575 S 1000 W  
CLEARFIELD, UT

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



# EXECUTIVE SUMMARY

## INVESTMENT HIGHLIGHTS

- **Owner/User Opportunity** - Opportunity to acquire the business, building, and underlying real estate.
- **Highly Populated Area** - Over 388,000 residents within a 10-mile radius.
- **Affluent Area** - Average household income of \$110,054 within a 1-mile radius.
- **Strong Population Growth** - Projected '21-'26 growth is about 7% within a 3-mile radius. The Ogden-Clearfield area saw the fifth-highest growth per 100,000 people out of nearly 100 cities.
- **Highly Trafficked Area** - Property is located adjacent to Smith's plaza with multiple notable retailers.
- **Strong Retail Anchors** - FedEx, McDonald's, Dollar Tree, Smith's, 7/11, Subway.
- **Semi-Absentee Ownership** - Established and experienced management and clientele.
- **E-Commerce and Pandemic Resistant** - The self-service car wash industry has thrived despite the presence of E-Commerce and COVID-19.
- **Special Tax Advantage - Accelerated Depreciation** - Car Washes present accelerated depreciation opportunities for tax savings. Under IRS section 179 & Sec. 168k. Immediate depreciation deduction (up to 100% of the cost) under "Bonus Deprecation" for personal property acquisitions (including equipment and some car wash building structures) with useful lives under 20 years.
  - \*Matthews™ does not provide tax, legal, or accounting advice. This is for informational purposes only and is not intended to provide or relied on for tax, legal, or accounting advice.

SECTION 2

# FINANCIAL OVERVIEW



## INVESTMENT SUMMARY

» <b>ADDRESS</b>	1575 S 1000 W Clearfield, UT 84015
» <b>SALE PRICE</b>	\$900,000
» <b>YEAR BUILT/RENOVATED</b>	2000/2007
» <b>TYPE OF SALE</b>	Business & Real Estate
» <b>GLA</b>	± 8,000 SF
» <b>LOT SIZE</b>	± 33,977 SF
» <b>CAR WASH TYPE</b>	Self-Service
» <b>APN</b>	12-391-0010
» <b>ZONING</b>	C-2
» <b>FEATURES</b>	5 self-service bays, 1 detailing bay, 1 automatic bay, 6 vacuums

### DEBT QUOTE

LTV: 65.00%

INTEREST RATE: 4.00%

AMORTIZATION: 25

**JESSE LILLARD**

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Loan quote provided by Matthews™ Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.





**GOLD'S GYM**  
TWISTED SUGAR  
EVERETT IMAGE  
DOLLAR TREE  
SmartCuts

Papa Murphys  
TAKE N BAKE PIZZA  
**SALLY BEAUTY**

Carl's Jr.  
GREEN BURRITO

**Walmart**  
Supercenter

jiffy lube

WELLS FARGO  
Arbys  
**MAVERIK**

**CVS**  
pharmacy

**O'Reilly**  
AUTO PARTS

**Arctic Circle**

ANTELOPE DRIVE  
± 36,000 VPD

**W**

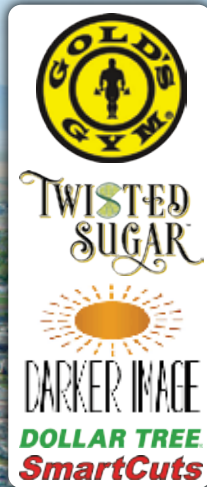
**SUBJECT PROPERTY**

SOUTH 1000 WEST  
± 14,000 VPD

**7**  
ELEVEN

Dragon Hill  
**Kim**  
Korean House & Sushi Bar  
Salon 56 Clearfield

**VISION PRO**  
AMERICAN CNG  
**COATIC-LAB**  
AUTOMOTIVE STUDIO



ANTELOPE DRIVE  
± 36,000 VPD



SOUTH 1000 WEST  
± 14,000 VPD



SECTION 4

# AREA OVERVIEW





# CLEARFIELD, UT

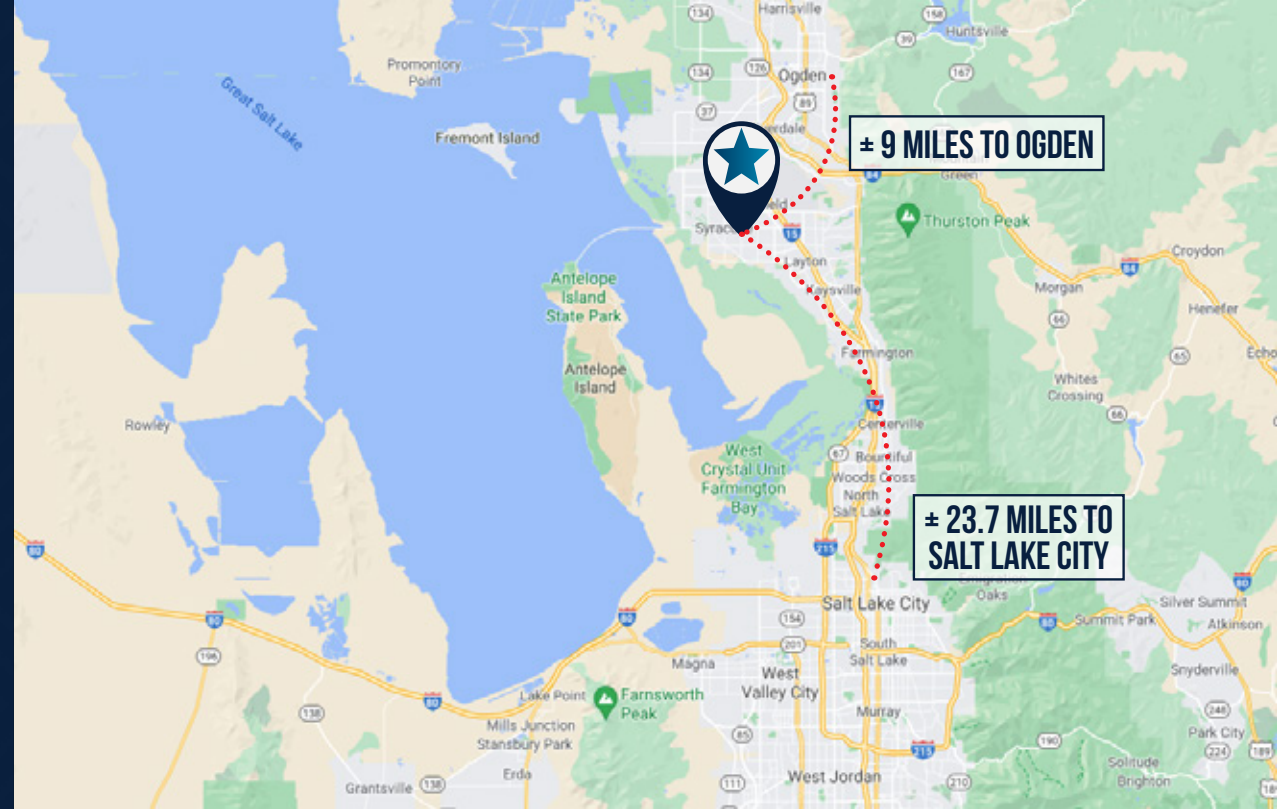
Clearfield is a city in Davis County, Utah. Clearfield is a principal city of the Ogden-Clearfield, Utah Metropolitan Statistical Area, which includes all of Davis, Morgan, and Weber counties.

The city of Clearfield is home to Hill Air Force Base, a major U.S. Air Force base and the sixth-largest employer in the state of Utah. Hill AFB is the home of the Air Force Materiel Command's (AFMC) Ogden Air Logistics Complex which is the worldwide manager for a wide range of aircraft, engines, missiles, software, avionics, and accessories components.

The opening of the Utah Transportation Association (UTA) FrontRunner commuter rail stop in Clearfield in helped the city emerge as a centralized location of business, public and community development. This has lead to Clearfield's stead growth.

Some of the state's and Davis County's largest employers are located in Clearfield: Hill Air Force Base, Lifetime Products, Utility Trailer Manufacturing Company, Alliant Techsystems, Clearfield Job Corps (MTC), Futura Industries Corporation, and Smith Sport Optics, Inc.

The Freeport Center is a manufacturing, warehousing, and distribution center. It is home to more than 70 national and local companies that have a combined workforce of over 7,000 employees. Freeport Center has an excellent transportation network of highways and railroads, and is only 20 miles from the Salt Lake International Airport.



## DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
<b>2026 Projection</b>	<b>14,187</b>	<b>95,957</b>	<b>172,411</b>
<b>2021 Estimate</b>	<b>13,378</b>	<b>89,753</b>	<b>161,215</b>
<b>2010 Census</b>	<b>9,829</b>	<b>75,782</b>	<b>137,141</b>
<b>Growth % 2021-2026</b>	<b>6.04%</b>	<b>6.91%</b>	<b>6.94%</b>
<b>Growth % 2010-2021</b>	<b>36.11%</b>	<b>18.44%</b>	<b>17.55%</b>
Households	1 Mile	3 Mile	5 Mile
<b>2026 Projection</b>	<b>3,819</b>	<b>28,803</b>	<b>53,387</b>
<b>2021 Estimate</b>	<b>3,535</b>	<b>26,402</b>	<b>49,081</b>
<b>2010 Census</b>	<b>2,586</b>	<b>21,967</b>	<b>41,258</b>
<b>Growth % 2021-2026</b>	<b>8.05%</b>	<b>9.09%</b>	<b>8.77%</b>
<b>Growth % 2010-2021</b>	<b>36.66%</b>	<b>20.19%</b>	<b>18.96%</b>
Income	1 Mile	3 Mile	5 Mile
<b>Avg HH Income</b>	<b>\$110,054</b>	<b>\$96,586</b>	<b>\$97,081</b>



## OGDEN, UT

Ogden is a city and the county seat of Weber County Utah, approximately 10 miles east of the Great Salt Lake and 40 miles north of Salt Lake City. Ogden is Utah's 7th largest city. The city served as a major railway hub through much of its history, and still handles a great deal of freight rail traffic which makes it a convenient location for manufacturing and commerce. Ogden is also known for its many historic buildings, proximity to the Wasatch Mountains, and as the location of Weber State University.

Ogden is a principal city of the Ogden-Clearfield, Utah Metropolitan Statistical Area, which includes all of Weber, Morgan, Davis, and Box Elder counties. The Census placed the Metro population at 597,159. Forbes rated the Ogden-Clearfield MSA as the 6th best place to raise a family.

# THINGS TO DO IN OGDEN, UT



## SKI & SNOWBOARD

Eleven resorts is easy to access being an hour from the airport. There are a lot of reasons to believe Utah is home to The Greatest Snow on Earth® and some of the best ski resorts around. It's the endless pockets of powder, snowy red rock views, welcoming slope side culture, and the unmatched accessibility of it all.

As soon as the snow falls, Salt Lake City starts to feel like one big ski town. You'll Get More Mountain Time™ here, with eleven ski resorts less than an hour from the city.

## SKI RESORTS

- Brighton Ski Resort
- Solitude Mountain Resort
- Snowbird
- Alta Ski Area
- Deer Valley Resort
- Park City Mountain
- Woodward Park City
- Snowbasin
- Powder Mountain
- Nordic Valley Resort
- Sundance Resort

## MOUNT OGDEN VIA FERRATA

Via Ferrata is a protected mountain climb that lets less-experienced climbers enjoy views and experience adrenaline rushes from rugged Mount Ogden that are usually only available to elite climbers. If you can climb a ladder, you can climb the Via Ferrata. You're always attached to the safety cable. No ropes or knots required.

## HISTORIC UNION STATION

In addition to the appropriately located Utah State Railroad Museum, you can explore the John M. Browning Firearms Museum, Browning Kimball Classic Car Museum, and Utah State Cowboy and Western Heritage Museum. There are also two galleries and regular events in the classic train station, whose iconic neon sign keeps watch over historic 25th Street.

## HILL AEROSPACE MUSEUM

Airplane buffs will love the Hill Aerospace Museum near Hill Air Force Base. Part of the United States Air Force Heritage Program, the museum features more than 90 military aircraft, missiles and aerospace vehicles from around the world. Knowledgeable volunteers support well-maintained exhibits tracing the history of flight starting from the beginning and moving through World War II, Dawn of the Jet Age, The Cold War, and Keeping the Peace.

## MALANS PEAK

Hikers looking for a modest challenge with a payoff, go to Malans Peak. With a 2,140-foot gain in under three miles, the summit of this out-and-back trail rewards those who complete it with panoramic views of Ogden, the Great Salt Lake and surrounding mountains. Leading into Taylor Canyon, the first half of this five-mile route is shaded, easy-going and includes a waterfall. The second half is where the heavy breathing starts: steep switchbacks lined with pines that lead up the mountain. Pro-tip: There are several places to stop for views.

# WEBER STATE UNIVERSITY

Weber State University is a public institution that was founded in 1889. It has a total undergraduate enrollment of 27,465, its setting is suburban, and the campus size is 526 acres. It utilizes a semester-based academic calendar. Weber State University's ranking in the 2020 edition of Best Colleges is Regional Universities West, #80.

**79% of students have jobs.**

**59% attend Weber part-time.**

Multiple locations and online, evening and distance learning courses help students balance their commitments.



**Mascot:**  
Waldo the Wildcat

**16**  
NCAA Division I sports

Member of the  
**Big Sky Conference**

Our Students:

**92% Utah residents**

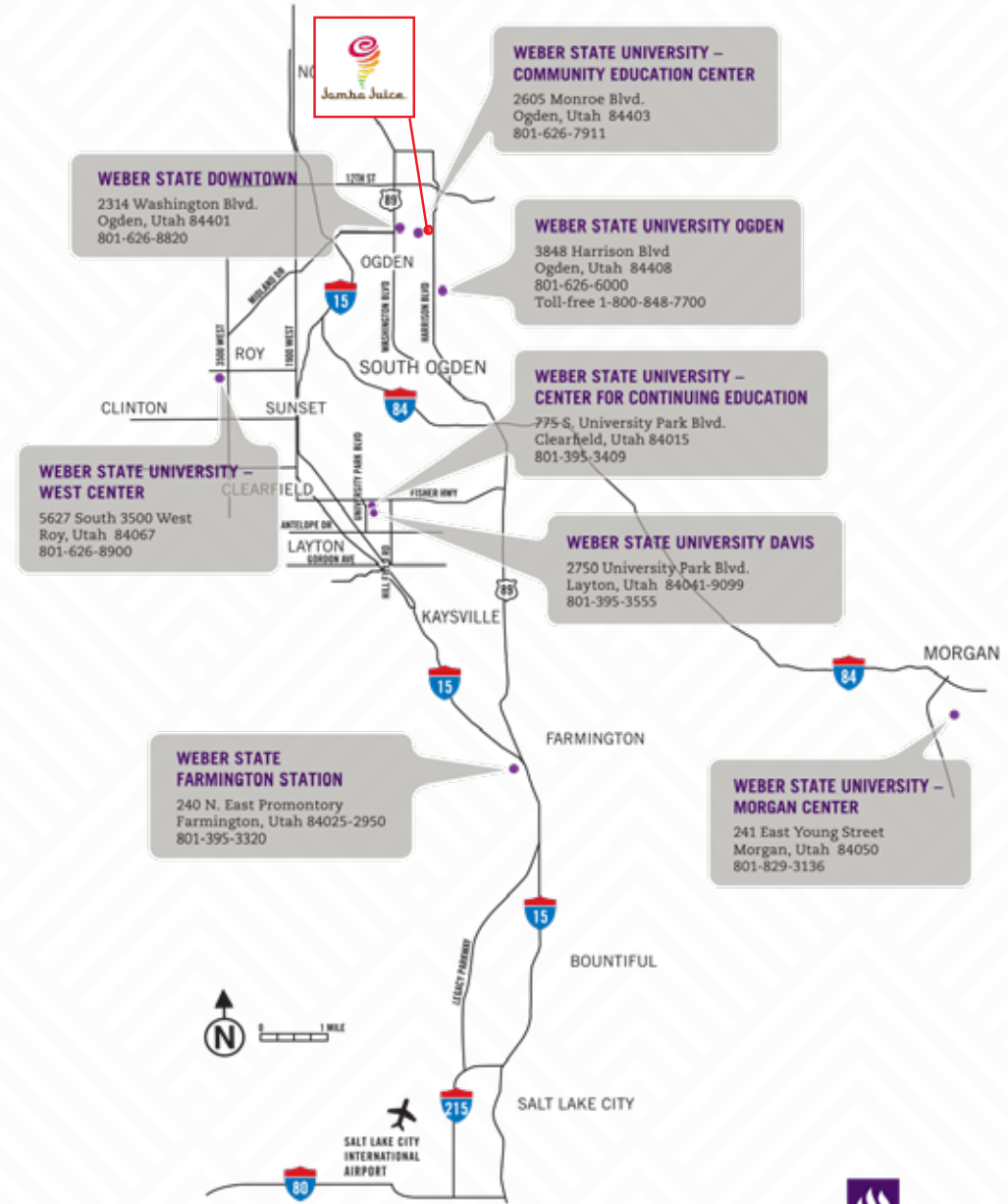
Non-residents come from all 50 states, 2 U.S. territories and 61 foreign countries.



1,012 faculty members

**80%**  
with terminal degrees

**21-1**  
student-to-faculty ratio



# SALT LAKE CITY, UT

Salt Lake City is growing, and growing fast. Utah as a whole has one of the fastest growing population rates in the country. There has been a positive population increase every year since 1990. With having the largest average family size as well, there has been issues concerning zoning within larger multifamily developments. Recently, the City Council voted to update the Transit Station Area zoning in hopes of improving the pedestrian experience on several levels from the development of new multifamily apartments to the construction of larger walkways.

Based on economic activity (GDP growth, exports per capita, percentage of fast-growing firms), economic health (unemployment rate, median annual household income, foreclosure rate, etc.), and innovation potential (venture-capital funding, entrepreneurial activity, etc.), Utah was ranked as having the best economy in the United States. More specifically, Salt Lake City was ranked as the best city in the US to start a career being number 1 in professional opportunities and number 10 in quality of life. Salt Lake City is transforming into an ideal place to live.

## ACCOLADES

- Utah #1 State for Business in (MSN Money)
- Utah ranks #1 for Best State Economy (WalletHub)
- SLC #1 'Best City to Start a Career' (WalletHub)
- SLC Int'l ranks #2 in traveler satisfaction (Salt Lake Tribune)
- Utah ranks #1 Best State for Business (Forbes Magazine)

## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Willy Wash & Detail** located at **1575 S 1000 W, Clearfield, UT 84015** (“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. 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 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.

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