



U NEED CAR WASH

545 S BELT LINE RD | IRVING, TX

\$3,100,000

15 YRS TERM REMAINING

6.00% ACTUAL CAP RATE

ABSOLUTE NNN

U NEED CAR WASH

545 S BELT LINE RD | IRVING, TX

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AREA OVERVIEW

LISTING AGENTS

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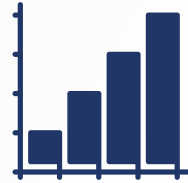
LIC # 9005919 (TX)

INVESTMENT HIGHLIGHTS



LIST PRICE

\$3,100,000



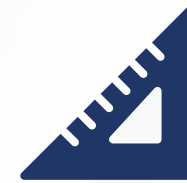
CAP RATE

6.00%



YEAR BUILT

2013



GLA/LOT SIZE

±2,935 SF/±1.32 AC

INVESTMENT HIGHLIGHTS

- **Long-Term Triple-Net (NNN) Lease:** At Closing the Tenant will Execute A Brand New 15-Year Absolute Triple-Net Lease | Lease will Have No Landlord Responsibilities
- **Attractive Rental Increases to Hedge Against Inflation:** This lease features rare 1% rental increases throughout the base term and option periods, providing landlord the benefit of compounding rent growth and further increasing their yield
- **Accelerated Bonus Depreciation - Accelerated Depreciation:** The Properties Qualify for 15-Year Accelerated Depreciation as well as Bonus Depreciation
- **No Income Tax State:** Texas is one of several states with no state income tax. Investors that live in non-income tax states can benefit from higher post-tax dollars.
- **Top 4 MSA in the Country:** DFW Core Market Growing Year Over Year, with nearly 300 people relocating to Dallas every day
- **Highly Desirable and Dense Geography:** A population of +230K people within a 3-mile radius surrounding this wash, and a +860K population within 10 miles surrounding. All this - with an already growing and desirable geographic overlay for the area existing
- **Adjacent to New 174 Luxury Townhomes Development:** Aspen Square Townhomes, one of the 'last opportunity developments for the City of Irving that is 95% developed

**GRAPEVINE/SOUTHLAKE/
COPPELL/WESTLAKE**

CORE-MARK**
GAMESTOP
SABRE

DENTON

SALLY BEAUTY
GUTTERTH

MCKINNEY

TORCHMARK CORP.

PLANO

J.C. PENNEY
YUM CHINA HOLDINGS
ALLIANCE DATA SYSTEMS
CINEMARK HOLDINGS
RENT-A-CENTER

IRVING

EXXON MOBILE
MCKESSON
FLUOR
KIMBERLY-CLARK
PIONEER NATURAL RESOURCES
VISTRA ENERGY
CELANESE
MICHAELS COS.
COMMERCIAL METALS
FLOWERVE
DARLING INGREDIENTS
NEXSTAR MEDIA GROUP

RICHARDSON

LENNOX INTERNATIONAL
FOSSIL GROUP

DALLAS-LBJ CORRIDOR

TEXAS INSTRUMENTS
BRINKER INTERNATIONAL
ATMOS ENERGY

FORT WORTH

AMERICAN AIRLINES GROUP
RANGE RESOURCES

ARLINGTON

D.R. HORTON

DALLAS LOVE FIELD

SOUTHWEST AIRLINES

DOWNTOWN DALLAS

AT&T
ENERGY TRANSFER EQ.
TENET HEALTHCARE
HOLLYFRONTIER
JACOBS ENGINEERING GROUP
DEAN FOODS
BUILDERS FIRSTSOURCE
ENLINK MIDSTREAM
NEIMAN MARCUS GROUP
COMERICA
PRIMORIS SERVICES
TRINITY INDUSTRIES

“DFW RANKS **23RD** IN THE *U.S. METROPOLITAN*
AREAS WITH THE MOST FORTUNE 500
COMPANIES” — DALLAS ECONOMIC DEVELOPMENT GUIDE

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Year 1	\$15,500.00	\$186,000.00	6.00%
Year 2	\$15,655.00	\$187,860.00	6.06%
Year 3	\$15,811.55	\$189,738.60	6.12%
Year 4	\$15,969.67	\$191,635.99	6.18%
Year 5	\$16,129.36	\$193,552.35	6.24%
Year 6	\$16,290.66	\$195,487.87	6.31%
Year 7	\$16,453.56	\$197,442.75	6.37%
Year 8	\$16,618.10	\$199,417.18	6.43%
Year 9	\$16,784.28	\$201,411.35	6.50%
Year 10	\$16,952.12	\$203,425.46	6.56%
Year 11	\$17,121.64	\$205,459.72	6.63%
Year 12	\$17,292.86	\$207,514.31	6.69%
Year 13	\$17,465.79	\$209,589.46	6.76%
Year 14	\$17,640.45	\$211,685.35	6.83%
Year 15	\$17,816.85	\$213,802.20	6.90%
Year 16	\$17,995.02	\$215,940.23	6.97%
Year 17	\$18,174.97	\$218,099.63	7.04%
Year 18	\$18,356.72	\$220,280.62	7.11%
Year 19	\$18,540.29	\$222,483.43	7.18%
Year 20	\$18,725.69	\$224,708.26	7.25%
Year 21	\$18,912.95	\$226,955.35	7.32%
Year 22	\$19,102.08	\$229,224.90	7.39%
Year 23	\$19,293.10	\$231,517.15	7.47%
Year 24	\$19,486.03	\$233,832.32	7.54%
Year 25	\$19,680.89	\$236,170.64	7.62%
Year 26	\$19,877.70	\$238,532.35	7.69%
Year 27	\$20,076.47	\$240,917.67	7.77%
Year 28	\$20,277.24	\$243,326.85	7.85%

FINANCIAL OVERVIEW

TENANT SUMMARY

Tenant Trade Name	U Need Car Wash
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	±15 Years
Rent Commencement Date	COE
Rent Expiration Date	15 Years from the COE
Term Remaining on Lease	±15 Years
Increase	1% Annually
Options	Three, 5-year options with 1% increases

LOAN QUOTE

LTV	65%
Rate	3.95%
Amortization	25

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

Jesse Lillard
jesse.lillard@matthews.com
(214) 530-9025



161

± 109,000 VPD

N BELT LINE RD
± 45,000 VPD

ROCK ISLAND ROAD
± 14,000 VPD

**SUBJECT
PROPERTY**
595 S BELT LINE RD

KELLY-MOORE PAINTS
7 ELEVEN
Pizza Hut
SUBWAY
metro by T-Mobile

AutoZone RaceTrac

Chevron

AutoZone FAMILY DOLLAR SONIC
Shell planet fitness RBC metro by T-Mobile

Dominos

Public Storage CIRCLE K VALERO

FAMILY DOLLAR

Church's

FAMILY DOLLAR Kroger
metro by T-Mobile DOLLAR TREE

O'Reilly metro by T-Mobile
AUTO PARTS

TACO BELL
DOLLAR GENERAL

cicis pizza Pizza Hut
FAMILY DOLLAR CVS pharmacy
SONIC BRAUM'S SUBWAY Shell
AutoZone Aaron's TAKE 5

Starbucks TEXACO

ASPENSQUARE TOWNHOMES
174 NEW LUXURY TOWNHOMES
95% DEVELOPED

Walgreens TACO BELL

7 ELEVEN

AREA OVERVIEW

IRVING, TX

The City of Irving, Texas, is conveniently **located in the heart of Central Texas and just minutes away from the Dallas/Fort Worth (DFW) International Airport** - the country's fourth busiest airport. Irving is home to more than 240,000 residents. The city's rich diversity is exhibited by its population and the number of languages spoken by residents.

Irving offers the world-class **Irving Arts Center** that hosts live theater, ballet, and symphony performances, as well as national and local visual exhibits. The **Toyota Music Factory** offers an 8,000-seat music hall that includes a 4,000-seat amphitheater and numerous dining and retail opportunities. The **Irving Convention Center at Las Colinas** features nearly 100,000 square feet of meeting and exhibit space and is served by the 350-room Westin Convention Center Hotel.

Irving's state-of-the-art transportation options include two large airports, light, and heavy rail, and a number of major highways, providing **easy access to North Texas and beyond.**

Eight Fortune 500 and four Fortune 1000 companies have their global headquarters located in Irving. Irving is home to more than 8,500 companies - large, small, and mid-size. With more than 140 international companies currently operating throughout the city, Irving is striving to be the leading international business center in America.

Of Irving's 67.9 square miles of land area, **more than 23-square miles are dedicated to master-planned developments and districts.** These well-designed developments include the Heritage Crossing District, Las Colinas, Valley Ranch, and multiple retail centers. Irving has more than 100 shopping centers and more than 500 restaurants offering a variety of cuisines. Irving also boasts three fully-accredited **institutions of higher learning:** DeVry Institute of Technology, Dallas College North Lake Campus, and the University of Dallas.

POPULATION

	1-Mile	3-Mile	5-Mile
2025 Projection	13,340	105,063	260,640
2020 Estimate	12,881	101,785	250,295
2010 Census	11,957	96,432	227,339

HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2025 Projection	4,345	34,160	94,887
2020 Estimate	4,202	33,216	91,134
2010 Census	3,940	32,203	83,301

HOUSEHOLD INCOME

	1-Mile	3-Mile	5-Mile
Avg. Household Income	\$70,077	\$67,385	\$69,391



DALLAS, TX

Dallas is a city where big ideas meet big opportunity. The city revolves around a bustling downtown area that expands through an assortment of neighborhoods and commercial centers, supported by a network of freeways that exceeds almost any other city. It boasts the largest urban arts district in the nation.

The central core of Dallas has experienced a steady and significant growth that speaks to its highly diversified economy. It has become a hub for real estate and business, establishing itself as one of the largest concentrations of corporate headquarters for publicly traded companies such as American Airlines, Neiman Marcus, Kimberly-Clark, JCPenney, ExxonMobil and many others.

The Dallas economy is expected to grow over the next couple of decades making it the perfect time to not only invest in Dallas real estate but also relocate. As the 9th largest city in the country, Dallas has something for everyone. It combines clashing images of the city skyline and cowboy vibes. Yet, the city of Dallas describes itself best with the motto: "Big Things Happen Here."

BEST PLACE TO RETIRE 2020

- FORBES 2020

#2 BEST PLACE FOR BUSINESS AND CAREERS

- FORBES 2019

#1 VISITOR AND LEISURE DESTINATION IN TEXAS

- VISIT DALLAS



AREA OVERVIEW

DFW

DALLAS-FORT WORTH

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the fourth-largest in the U.S., and the tenth-largest in the Americas. The metropolitan region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2020, Dallas–Fort Worth is home to 24 Fortune 500 companies, the third-largest concentration of Fortune 500 companies in the United States behind New York City and Chicago. In 2016, the metropolitan economy surpassed Houston to become the fourth-largest in the U.S. The Dallas–Fort Worth metroplex boasted a GDP of just over \$620.6 billion in 2020. If the Metroplex were a sovereign state, it would have the twentieth largest economy in the world as of 2019.



7.6M

DFW
MSA POPULATION



\$620.6B

GROSS METRO
PRODUCT



24

FORTUNE 50
COMPANIES



3rd Largest

U.S. METROPOLITAN
AREA



MAJOR SHOPPING AND ENTERTAINMENT DISTRICTS

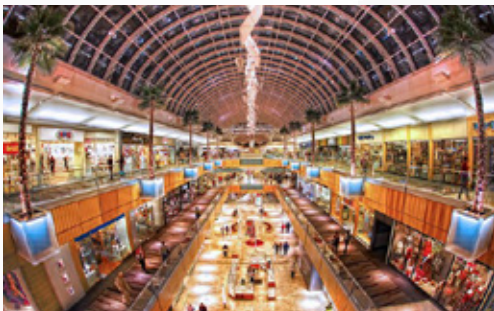
In addition to its large number of businesses, Dallas has more shopping centers per capita than any other city in the United States and is also home to the second shopping center ever built in the United States, Highland Park Village, which opened in 1931.

Dallas is home of the two other major malls in North Texas. Both malls feature high-end stores and are major tourist draws for the region:

- Galleria Dallas, a unique urban shopping destination with attached hotel and office buildings, has nearly 200 nationally and internationally recognized shops and restaurants surrounding an impressive ice rink. It hosts 19 million visitors annually.
- North Park Center is 2.3 million sq. ft. with over 235 distinctive stores and restaurants. It features museum-quality modern art pieces and is the second largest mall in Texas.

Downtown Dallas is home to Neiman Marcus' flagship store as well as boutiques, restaurants, clubs, and a growing farmers market scene. Nearby West Village, Deep Ellum, the Cedars, and Uptown are popular mixed-use destinations for shops and restaurants.

The Dallas area has more restaurants per capita than any other U.S. city. Clusters of unique restaurants and shops are scattered throughout the city, notably in destinations in Downtown, Uptown, Bishop Arts District, Deep Ellum, Greenville Avenue, Knox-Henderson, and Lakewood. The newest center of dining is Trinity Groves, an evolving 15-acre restaurant, artist, and entertainment destination in West Dallas.



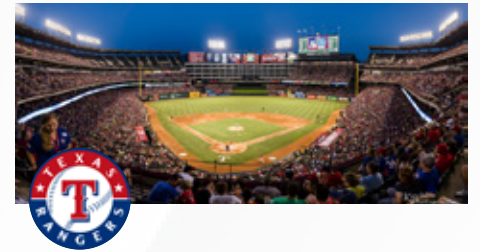
DALLAS CULTURE

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1983 to centralize the art community and provide adequate facilities for cul-tural organizations. Institutions include the Dallas Museum of Art the Morton H. Meyerson Symphony Center the Dallas Theater Center the Booker T. Washington High School for the Performing and Visual Arts the Trammell and Margaret Crow Collection of Asian Art and the Nasher Sculpture Center.



DALLAS EVENTS

State Fair of Texas, which has been held annually at Fair Park since 1886. The Fair is a massive event, bringing in an estimated \$350 million to the city's economy annually. The Red River Shootout, which pits the University of Texas at Austin against The University of Oklahoma at the Cotton Bowl also brings significant crowds to the city. The city also hosts the State Fair Classic and Heart of Dallas Bowl at the Cotton Bowl. Other well-known festivals in the area include several Cinco de Mayo celebrations hosted by the city's large Mexican American population, and Saint Patrick's Day parade along Lower Greenville Avenue, Juneteenth festivities, Taste of Dallas, the Deep Ellum Arts Festival, the Greek Food Festival of Dallas, and the annual Halloween event "The Wake" featuring lots of local art and music.



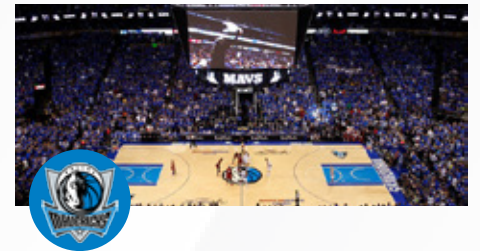
TEXAS RANGERS

(Major League Baseball)



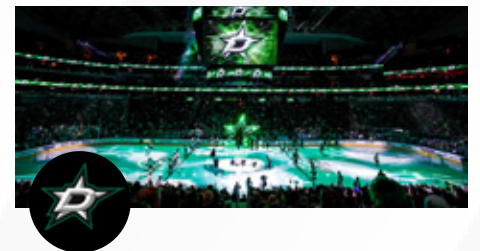
DALLAS COWBOYS

(National Football League)



DALLAS MAVERICKS

(National Basketball Association)



DALLAS STARS

(National Hockey League)

BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York.



INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano and Allen just north of Dallas itself). This area has a large number of corporate IT projects and the presence of numerous electronics, computing and telecommunication firms



COMPANIES HEADQUARTERED IN DFW

- » AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.
- » ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.
- » Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.
- » In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.
- » Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.
- » Southwest Airlines is headquartered in Dallas and has more than 58,000 employees.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **U Need Car Wash** located at **545 S Belt Line Rd, Irving, TX 75060** ("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.

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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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