



ACTUAL PHOTO

 16100 STATE RD 54, ODESSA, FL 33556

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Take 5 Car Wash located at 16100 FL 54 in Odessa, Florida. Odessa is a census-designated place in Pasco County, Florida with a population over 7,267. Odessa is located northwest of Tampa. Odessa is an area of open spaces, ranching, horse properties and in recent years it has seen a boom in suburban property developments as Tampa's population continues to grow.

A few minutes from this Take 5 Car Wash is Rasmussen University with 8,469 enrolled students, Trinity College with 2,167 enrolled students and Florida College of Health Sciences with 700 enrolled students.

A few minutes from this Take 5 Car Wash Property is Asturia, a master-planned community west of Suncoast Parkway off State road 54 in Adessa and it is a 500-acre site offering multiple parks and green spaces. Many new home developments in this Asturia Area have sold out including Asturia Lake by David Weekley Homes, Lennar at Tarramor, Ryan Homes at Asturia, Bexley by David Weekley Homes, Mattamy Homes Lakeshore Preserve, and Birchwood Preserve by Pulte Homes among many, many other new developments.

Numerous apartment complexes surround this Take 5 Car Wash including Pier 8 at the Preserve with 350 rented units, Lantower, Asturia, Tuscan Apartments, The Iris at Northpointe, Mystic Pointe and Lakeside Walk.

Hospitals nearby the property include St. Joseph's Hospital North, Morton Plant hospital and HCA Florida Trinity Hospital.

The property benefits from the 54,000 vehicles per day on Florida 54 and the 66,783 residents in a five-mile radius with an average household income of \$131,281. Equally, the expected 16 percent population growth expected by 2027 will further benefit the property.

Take 5 Car Wash is a national chain of express car washes that deliver fast, friendly, and convenient service. Take 5 Car Wash is part of the Driven Brands Family. Headquartered in Charlotte, North Carolina, Take 5 Car Wash is the largest express car wash operator in the United States with over 360 sites nationwide.

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | 19 Year Lease
- Corporate Guarantee | 1,100+ Locations Backing the Lease
- Take 5 Car Wash is the Largest Express Car Wash Operator in the United States with Over 360 Sites Nationwide and Part of The Driven Brands Family
- Located in Tampa MSA
- 54,000 Vehicles Per Day
- Affluent Areal Average Household Income of \$131,281 in 5-Mile Radius
- High Growth | Population Growth Expectation of 16% by 2027.
- This Property is Minutes From Asturia a 500-Acre Master Planned Community with Numerous Sold Out Luxury Home Developments Including David Weekley Homes, Lennar, Ryan Homes, Mattamy Homes and Pulte Homes Communities
- National Tenants in Immediate are Include McDonald's, Chili's, Smoothie King, Shell, Hooters, CVS, Panera Bread and Goodyear Among Others
- Qualifies for Bonus Depreciation (Consult CPA)

THE OFFERING



Take 5 Car Wash
16100 State Road 54
Odessa, Florida 33556



PROPERTY DETAILS

Lot Size	48,352 SF (1.11 Acres)
Rentable Square Feet	4,060 SF
Price/SF	\$1,198 .93
Year Built	2020

FINANCIAL OVERVIEW

List Price	\$4,867,661.54
Down Payment	100% / \$4,867,661.54
Cap Rate	6.50%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
12/29/2022 - 12/31/2028 (Current)	\$26,367	\$316,398
01/01/2029 - 12/31/2029	\$26,894	\$322,726
01/01/2030 - 12/31/2030	\$27,432	\$329,180
01/01/2031 - 12/31/2031	\$27,980	\$335,764
01/01/2032 - 12/31/2032	\$28,540	\$342,479
01/01/2033 - 12/31/2033	\$29,111	\$349,329
01/01/2034 - 12/31/2034	\$29,693	\$356,316
01/01/2035 - 12/31/2035	\$30,287	\$363,442
01/01/2036 - 12/31/2036	\$30,893	\$370,711
01/01/2037 - 12/31/2037	\$31,510	\$378,125
01/01/2038 - 12/31/2038	\$32,141	\$385,687
01/01/2039 - 12/31/2039	\$32,783	\$393,401
01/01/2040 - 12/31/2040	\$33,439	\$401,269
01/01/2041 - 12/31/2041	\$34,108	\$409,295
01/01/2042 - 12/28/2042	\$34,790	\$417,480
Base Rent (\$77.93 / SF)		\$316,398
Net Operating Income		\$316,398.00

TOTAL ANNUAL RETURN CAP 6.50% \$316,398

LEASE ABSTRACT

Tenant Trade Name	Take 5 Car Wash
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	12/29/2022
Rent Commencement Date	12/29/2022
Expiration Date of Base Term	12/28/2042
Increases	2% Annually beginning 01/01/2029
Options	None
Term Remaining on Lease	19 Years
Property Type	Net Leased Car Wash
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	N/A

BONUS DEPRECIATION — 80% YEAR ONE

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$316,398
Cap Rate	6.25%
Purchase Price	\$5,062,753
Depreciable Basis for Improvements (80%)	\$4,050,204.80
Depreciation (80% Depreciable Basis)	\$3,240,163.84
Federal Tax Rate	37%
Year One Savings	\$1,198,768.74

ACCELERATED DEPRECIATION — 15 YEAR

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$316,398
Cap Rate	6.25%
Purchase Price	\$5,062,753
Depreciable Basis for Improvements (80%)	\$4,050,204.80
Depreciation (80% Depreciable Basis)	\$270,316.65
Federal Tax Rate	37%
Year One Savings	\$99,905.05

STANDARD DEPRECIATION — 39 YEAR

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$316,398
Cap Rate	6.25%
Purchase Price	\$5,062,753
Depreciable Basis for Improvements (80%)	\$4,050,204.80
Depreciation (80% Depreciable Basis)	\$103,851.41
Federal Tax Rate	37%
Year One Savings	\$38,425.02













PORTFOLIO DATA

PROPERTY	ADDRESS	CITY	STATE	ANNUAL RENT	PRICE	CAP
Take 5 - Car Wash	1114 S Lynn Riggs Blvd.	Claremore	OK	\$151,040	\$2,323,692.31	6.50%
Take 5 - Car Wash	8715 OH-66 N	Defiance	OH	\$176,100	\$2,709,230.77	6.50%
Take 5 - Car Wash	4200 Boat Club Road	Fort Worth	TX	\$331,224	\$5,095,753.85	6.50%
Take 5 - Car Wash	704 Chapman Road	Monticello	AR	\$281,541	\$4,331,400	6.50%
Take 5 - Car Wash	16100 FL-54	Odessa	FL	\$316,398	\$4,867,661.54	6.50%
Take 5 - Car Wash	701 W Ridge Road	Pharr	TX	\$231,857	\$3,567,030.77	6.50%
Take 5 - Car Wash	10405 Countyline Rd	Spring Hill	FL	\$291,527	\$4,485,030.77	6.50%
Take 5 - Car Wash	2900 MacArthur Dr	West Orange	TX	\$328,049	\$5,046,907.69	6.50%



**SIMPLY
MORE
CONVENIENT.**

Established in 1984, Take 5 Oil Change is a quick lube service featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. The brand offers an on average 10-minute oil change service and ancillary services such as air filter replacement, wiper blade changes, and coolant exchanges. Take 5 Oil Change has more than 800 company-owned and franchised service centers throughout the United States and Canada.



NAME	Take 5 Car Wash
HQ	Charlotte, North Carolina
FOUNDED	1984
PARENT	Driven Brands, Inc
CREDIT RATING S&P	BBB-
REVENUE	\$2.03 Billion (2022)
NET INCOME	\$43.19 Million
NUMBER OF LOCATIONS	800+ Locations
NUMBER OF EMPLOYEES	11,000 (2022)
WEBSITE	www.take5.com

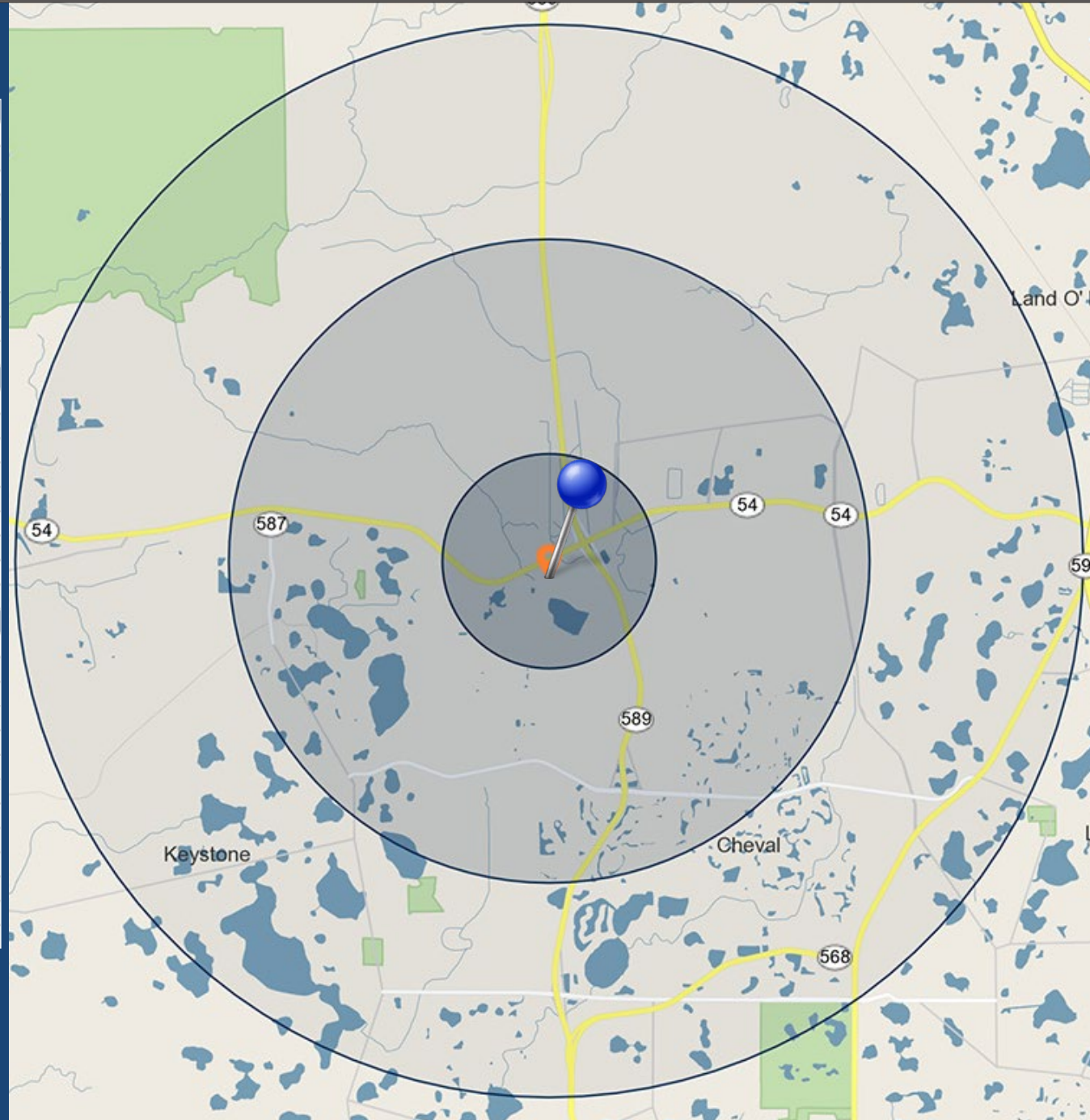
- N** CAR IN NEUTRAL
- FEET OFF PEDALS**
PIES DE PEDALES
- HANDS OFF**

SIGNATURE WASH

CERAMIC SEALANT

- SHINE**
20% MORE SHINE
- SHIELDS**
CLEANER LONGER
- SEALS**
PROTECTS LONG-TERM

MIRROR FINISH



POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	4,549	39,198	77,561
2022 Estimate			
Total Population	4,004	33,155	66,783
2010 Census			
Total Population	2,847	21,145	45,046
2000 Census			
Total Population	504	8,675	22,693
Daytime Population			
2022 Estimate	1,933	23,317	49,987
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	1,856	13,398	29,565
2022 Estimate			
Total Households	1,622	11,380	25,459
Average (Mean) Household Size	2.6	2.9	2.6
2010 Census			
Total Households	1,118	7,209	16,939
2000 Census			
Total Households	220	3,198	9,089
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	15.7%	15.0%	13.9%
\$150,000-\$199,999	12.0%	12.3%	10.6%
\$100,000-\$149,999	20.9%	23.9%	21.4%
\$75,000-\$99,999	11.7%	13.1%	12.9%
\$50,000-\$74,999	15.3%	14.3%	16.2%
\$35,000-\$49,999	9.4%	9.1%	10.0%
\$25,000-\$34,999	5.7%	4.7%	6.0%
\$15,000-\$24,999	4.3%	3.4%	4.5%
Under \$15,000	4.9%	4.2%	4.7%
Average Household Income	\$138,318	\$139,304	\$131,281
Median Household Income	\$96,955	\$102,398	\$91,407
Per Capita Income	\$56,040	\$47,813	\$50,055

GEOGRAPHY: 5 MILE



POPULATION

In 2022, the population in your selected geography is 66,783. The population has changed by 194.3 percent since 2000. It is estimated that the population in your area will be 77,561 five years from now, which represents a change of 16.1 percent from the current year. The current population is 48.9 percent male and 51.1 percent female. The median age of the population in your area is 42.4, compared with the U.S. average, which is 38.6. The population density in your area is 851 people per square mile.



HOUSEHOLDS

There are currently 25,459 households in your selected geography. The number of households has changed by 180.1 percent since 2000. It is estimated that the number of households in your area will be 29,565 five years from now, which represents a change of 16.1 percent from the current year. The average household size in your area is 2.6 people.



INCOME

In 2022, the median household income for your selected geography is \$91,407, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 69.6 percent since 2000. It is estimated that the median household income in your area will be \$102,244 five years from now, which represents a change of 11.9 percent from the current year.

The current year per capita income in your area is \$50,055, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$131,281, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 35,055 people in your selected area were employed. The 2000 Census revealed that 75.7 percent of employees are in white-collar occupations in this geography, and 24.3 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 31.7 minutes.



HOUSING

The median housing value in your area was \$336,487 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 6,288 owner-occupied housing units and 2,801 renter-occupied housing units in your area. The median rent at the time was \$623.



EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. 15.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 30.6 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 10.0 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 20.2 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.6 percent in the selected area compared with the 20.4 percent in the U.S.

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Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader

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