



Tidal Wave Car Wash Portfolio | 100% Bonus Depreciation | 300+ Location Corporate Guaranty



3-Unit Tidal Wave Auto Spa Portfolio
Georgia, Texas, Iowa

Offering Memorandum
Exclusive Net-Lease Offering

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By accepting this Marketing Brochure you agree to release NNN Properties (dba) SURMOUNT and Bang Realty-Georgia, Inc and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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Offering Memorandum

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Tidal Wave Auto Spa
SURMOUNT & Bang Realty

Tidal Wave Auto Spa

Individual Properties

Address	Annual Rent	Lease Structure	Lease Expiration	Renewal Options Remaining	Rent Increases
11540 Pearland Parkway, Houston TX	\$323,771	20-Year NNN	7/31/2041	4, 5-Year Options	2.00% Annually
512 North Belair Road, Evans GA	\$349,165	20-Year NNN	7/31/2041	4, 5-Year Options	2.00% Annually
3274 Crosspark Road, Coralville IA	\$323,771	20-Year NNN	12/31/2041	4, 5-Year Options	2.00% Annually

Portfolio Highlights**100% Bonus Depreciation**

All three locations qualify for 100% bonus depreciation, providing investors with unprecedented tax savings in year one of ownership.

Long Term NNN Leases

All three properties are subject to true NNN leases with zero landlord responsibilities with 16 years of remaining lease term.

Leases Guaranteed By Tidal Wave With Over 300 Locations

All leases provide the full strength of the Tidal Wave brand, with over 300 locations nationwide. Tidal Wave is the third largest car wash company in the country.

Strong Portfolio Income

The three properties generate approximately \$996,707 in combined current annual rent.

2% Annual Rent Growth

Each lease includes 2.00% annual rent increases, providing consistent NOI growth and an inflation hedge.

Outstanding Demographics

All three locations are situated in dense markets with outstanding household incomes and populations. Sites are positioned in heavily trafficked retail corridors and specifically selected by Tidal Wave.



Tidal Wave Auto Spa

Portfolio Investment Overview

LIST PRICE

\$17,037,726

CAP RATE

5.85%

NET OPERATING INCOME

\$996,707

Address	City	State	Year Built/Renovated	Square Footage	Parcel Size
11540 Pearland Parkway	Houston	TX	2019	3,708	1.29
512 North Belair Road	Evans	GA	2002/2006	3,542	1.43
3274 Crosspark Road	Coralville	IA	2021	3,363	1.38

**Bang Realty is the exclusive listing broker for the site located at 3274 Crosspark Road, Coralville, IA 52241



Tidal Wave Auto Spa
SURMOUNT & Bang Realty

Tidal Wave Auto Spa

Portfolio Bonus Depreciation**Bonus Depreciation - 100%**

Assumptions		
Asset Type		Car Wash
Ownership		Fee Simple
Rent		\$996,707
Cap Rate		5.85%
Purchase Price		\$17,037,726
Land Allocation		20.00%
Depreciable Basis		80.00%
Useful Life		1
Federal Tax Rate		37.00%
Year 1 Depreciation		\$13,630,181
Potential Tax Savings		\$5,043,167

Accelerated depreciation - 15-Year Schedule

Assumptions		
Asset Type		Car Wash
Ownership		Fee Simple
Rent		\$996,707
Cap Rate		5.85%
Purchase Price		\$17,037,726
Land Allocation		20.00%
Depreciable Basis		80.00%
Useful Life		15
Federal Tax Rate		37.00%
Year 1 Depreciation		\$908,679
Potential Tax Savings		\$336,211

Standard Depreciation - 39-Year Schedule

Assumptions		
Asset Type		Traditional Retail
Ownership		Fee Simple
Rent		\$996,707
Cap Rate		5.85%
Purchase Price		\$17,037,726
Land Allocation		20.00%
Depreciable Basis		80.00%
Useful Life		39
Federal Tax Rate		37.00%
Year 1 Depreciation		\$349,492
Potential Tax Savings		\$129,312

Ground Lease - Non-Depreciable

Assumptions		
Asset Type		Traditional Retail
Ownership		Ground Only
Rent		\$996,707
Cap Rate		5.85%
Purchase Price		\$17,037,726
Land Allocation		100.00%
Depreciable Basis		0.00%
Useful Life		0
Federal Tax Rate		37.00%
Year 1 Depreciation		\$0
Potential Tax Savings		\$0



Tidal Wave Auto Spa

Concept Overview**About the Tenant**

Tidal Wave Auto Spa, one of the nation's fastest-growing express car wash companies, operates more than 300+ locations in 30+ states. In 2020, Tidal Wave partnered with Golden Gate Capital to facilitate their accelerated growth across the country. Tidal Wave is one of the top five conveyor car wash companies in the United States and has been included in the Inc. 5000 list for American's Fastest Growing Companies since 2020. The company was recognized as a 2023 Champion of Charity Honoree by Professional Carwashing & Detailing and has raised over \$3 million dollars for organizations in their communities. Tidal Wave Auto Spa's roots stem all the way back to the year 1999 when Scott and Hope Blackstock decided to add a car wash to their Thomaston, Georgia-based auto service center. Tidal Wave started with a simple, 5 bay self-service wand wash. In 2004, Tidal Wave opened its very first express car wash and revolutionized the industry. This first express wash, which ultimately became Tidal Wave's signature model, was located in metro Atlanta.

About the Tenant

Tidal Wave's founders had traveled across the southeast researching ways to improve the industry. The company's search helped change the industry and, more importantly, gave its customers a superior car wash experience and a better, cleaner product out of the wash tunnel. With his engineering background, Scott tweaked the common car wash designs and layouts to improve efficiency, experience, and cleanliness. Hope focused on the aesthetics of the business, ensuring that the company's clean, attractive buildings and well-landscaped lots were an attraction that any community could be proud to host. Their combined results gave Tidal Wave customers a lightning-fast wash that left cars sparkling like new. Given the focus on beauty, community pride, and stellar, unequaled customer service, it's no surprise that Tidal Wave quickly became the most successful express car wash in the country.



Tidal Wave Auto Spa
SURMOUNT & Bang Realty

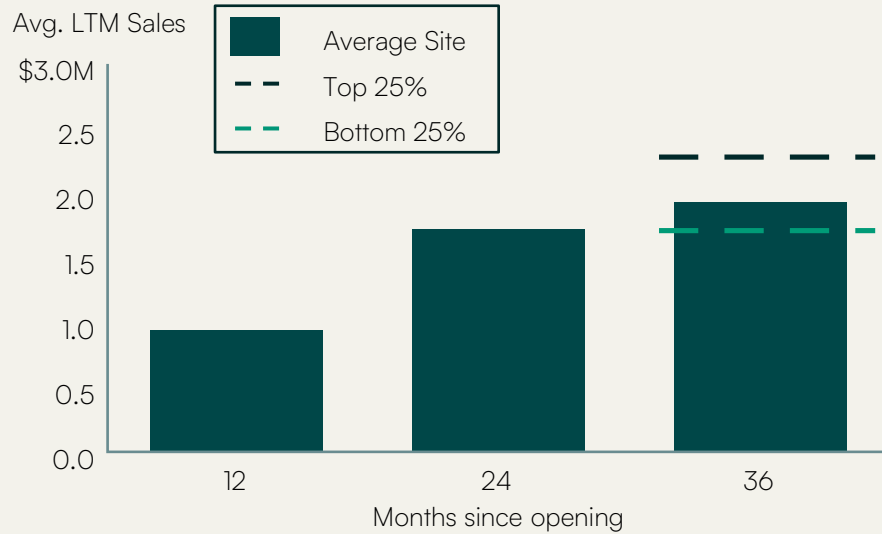
Tidal Wave Auto Spa Concept Overview

Tidal Wave units ramp quickly and generate the majority of revenue through recurring membership subscriptions.

Units
300+

Consistent Sales Ramp

Units ramp quickly and consistently to \$2.0M+ of sales



Recurring Revenue

Tidal Wave's popular Unlimited Wash Club minimizes impact from seasonality and builds customer loyalty.

% of Total Sales

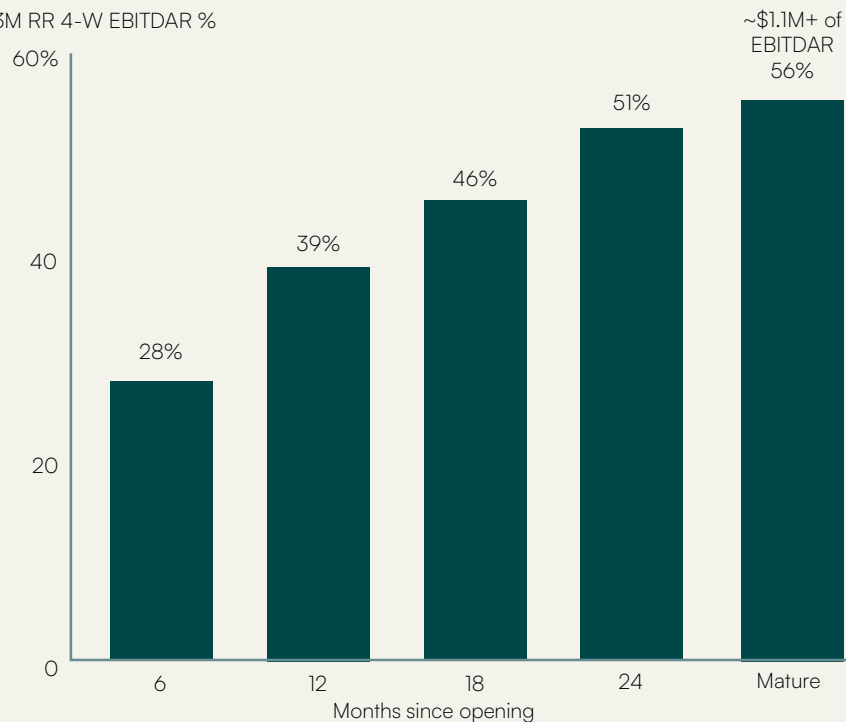


Tidal Wave Auto Spa Concept Overview

EBITDAR Maturity

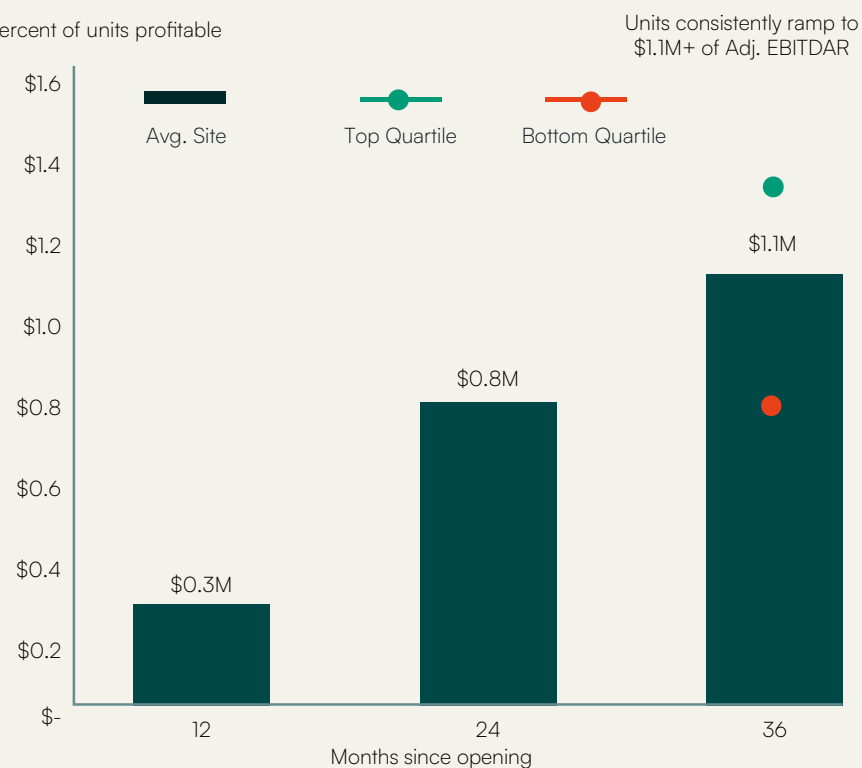
New units are profitable quickly; average units reach 80%+ of mature EBITDAR margin in first 18 months.

L3M RR 4-W EBITDAR %



Units consistently ramp to \$1.1M+ of Adjusted EBITDAR.

Percent of units profitable



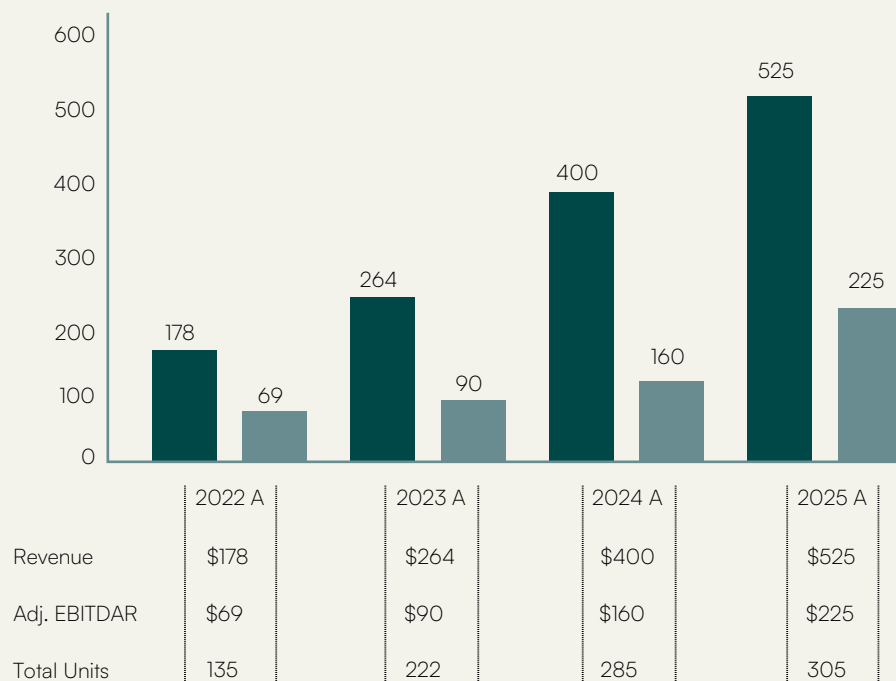
Tidal Wave Auto Spa

Concept Overview

Tidal Wave units ramp quickly and generate the majority of revenue through recurring membership subscriptions.

Forecast

PF Adj. EBITDA

**Development Opportunities**

- Tidal Wave maintains a fully integrated in-house development platform, managing site selection, acquisitions, permitting, zoning, and project management from start to finish
- Electric and steel departments decrease opening timelines and construction costs while decreasing reliance on local tradesman
- In-house development represents majority of new units with balance contributed through partnership with regional developers



Tidal Wave Auto Spa

Concept Overview

Tidal Wave sites are in the attractive Express Conveyor segment of the market.

- High automation and low labor costs enable consistent, predictable margins
- Quick, efficient washes enable high throughput
- Consistent, quality wash delights customers every time
- Exceptional Customer Service Highly replicable playbook for new units



Tidal Wave Auto Spa

Investment Highlights Property One | 11540 Pearland Parkway, Houston, TX**Investment Summary**

Surmount is pleased to present the exclusive listing for a Tidal Wave Auto Spa located at 11540 Pearland Parkway, Houston, TX 77089. The site consists of roughly 3,708 rentable square feet of building space on an estimated 1.29-acre parcel of land. Tidal Wave Auto Spa is subject to a 20-year Triple Net (NNN) lease, which commenced 7/23/2021. The current annual rent is \$323,771 and has scheduled increases of 2.00% Annually.

Outstanding Site Level Performance

One of the highest-grossing locations within the Tidal Wave Auto Spa portfolio, demonstrating strong customer demand and established site-level operating performance.

100% Bonus Depreciation

Eligible for 100% bonus depreciation, offering qualified investors the potential for meaningful accelerated tax benefits and enhanced after-tax investment returns.

Long Term NNN Lease With Zero Landlord Responsibilities

20-year NNN lease provides stable, long-term income with zero landlord responsibilities, creating a highly passive ownership structure and predictable cash flow.

Corp Guarantee From Tidal Wave

Lease is backed by a corporate guarantee from Tidal Wave Auto Spa, providing additional security and the strength of an established and rapidly expanding car wash operator.

Lease Backed By Tidal Wave Auto Spa, A Rapidly Expanding Operator

Tidal Wave operates one of the nation's fastest-growing express car wash platforms, providing investors with an established tenant and expanding national footprint.

2% Annual Increase

Contractual 2.00% annual rent increases provide consistent and predictable income growth throughout the lease term while offering an attractive hedge against inflation.

Tremendously Strong Demographics

More than 243,800 residents live within five miles, with average household income exceeding \$101,500, supporting substantial consumer spending power and a deep customer base.

Outstanding Traffic & Site Exposure

Excellent visibility along Pearland Parkway near Sam Houston Tollway provides strong regional connectivity, convenient access, and exposure to consistent daily traffic.

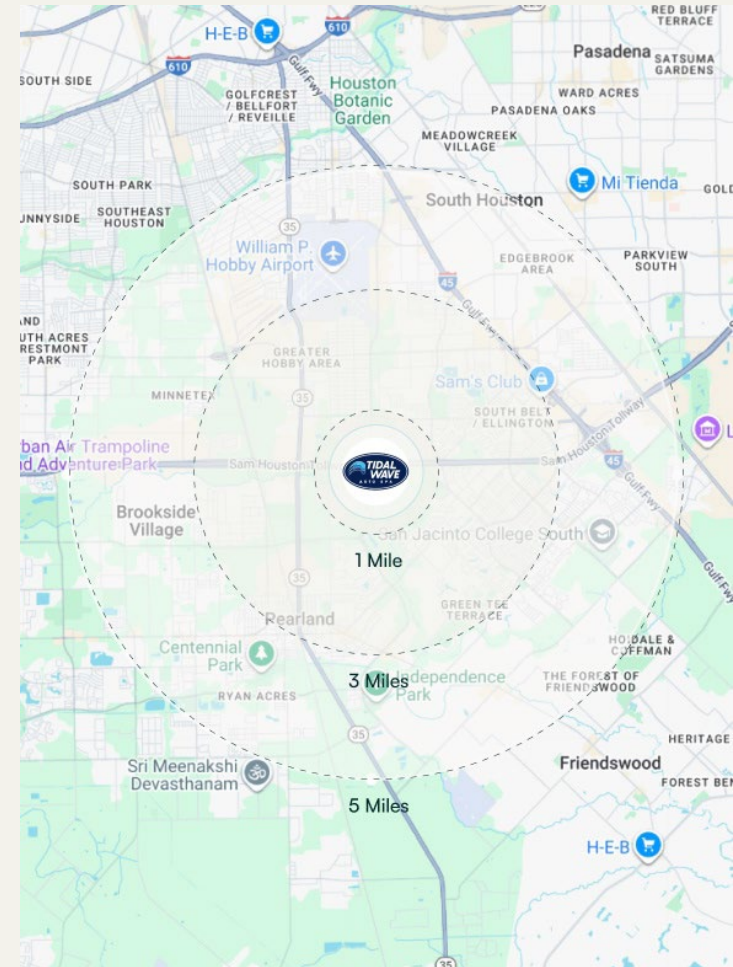


Tidal Wave Auto Spa

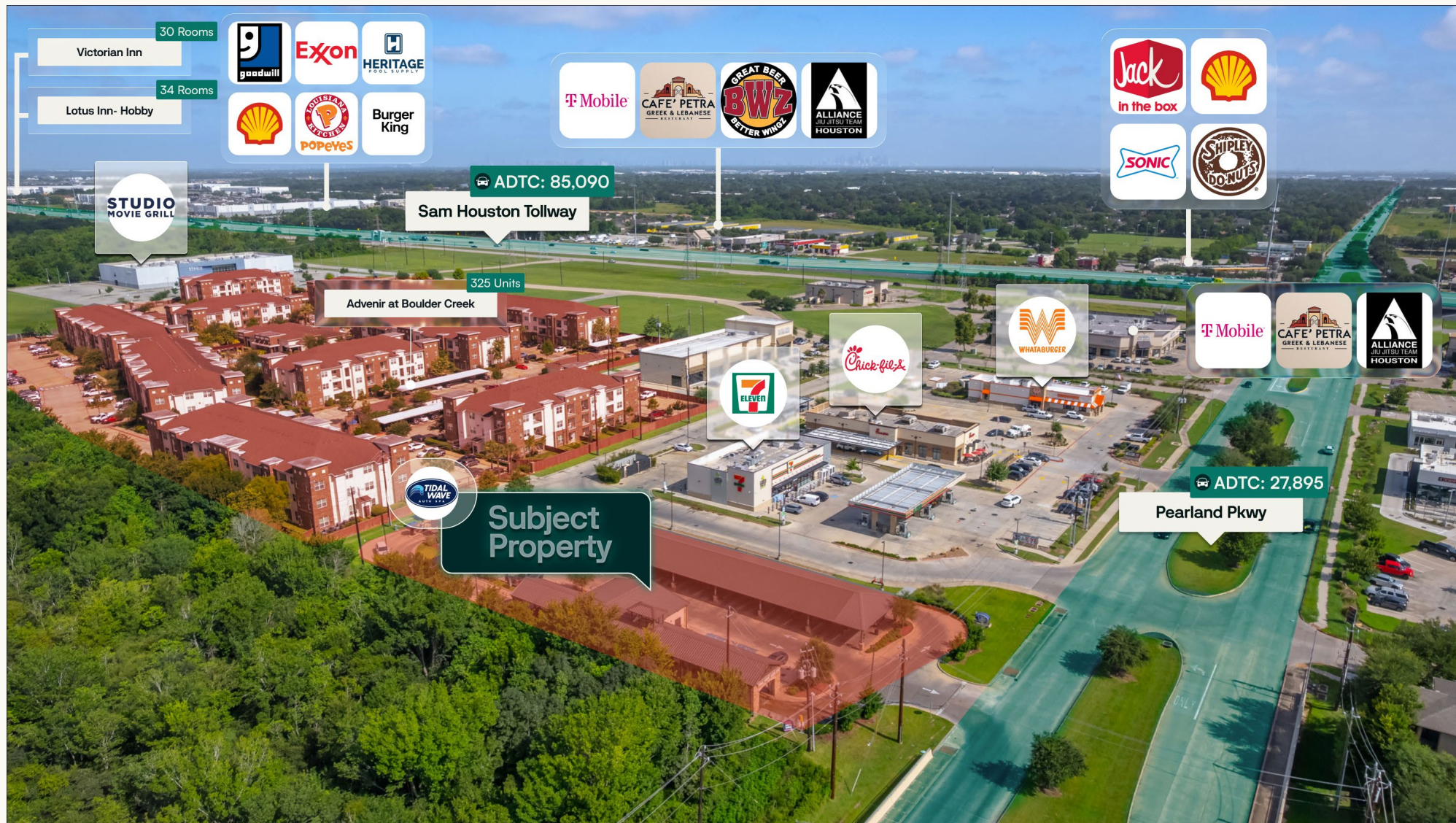
Location Overview Property One | 11540 Pearland Parkway, Houston, TX

Houston, Texas is one of the nation's largest and fastest-growing metropolitan areas, supported by a diverse economy anchored by energy, healthcare, manufacturing, aerospace, and logistics. The property is strategically positioned along Pearland Parkway near the Sam Houston Tollway, benefiting from approximately 27,895 vehicles per day on Pearland Parkway and 85,090 vehicles per day on the tollway. The surrounding corridor features a dense concentration of national retailers including H-E-B, Target, Walmart, Starbucks, Chick-fil-A, McDonald's, 7-Eleven, Walgreens, and Home Depot, along with numerous apartment communities and expanding residential neighborhoods.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	8,376	96,507	230,531
2025 Population	8,617	99,995	243,893
2030 Population	9,182	106,712	261,597
Growth '20 — '25	0.60%	0.70%	1.20%
Growth '24 — '30	1.30%	1.30%	1.50%
Household Trends			
2020 Households	2,731	31,420	76,101
2025 Households	2,824	32,495	80,684
2030 Households	3,018	34,753	86,781
Growth '20 — '25	1.20%	1.40%	1.50%
Growth '24 — '30	1.40%	1.40%	1.50%
Household Income			
Average Household Income	\$101,197	\$106,192	\$101,589
Median Household Income	\$83,008	\$85,919	\$78,702



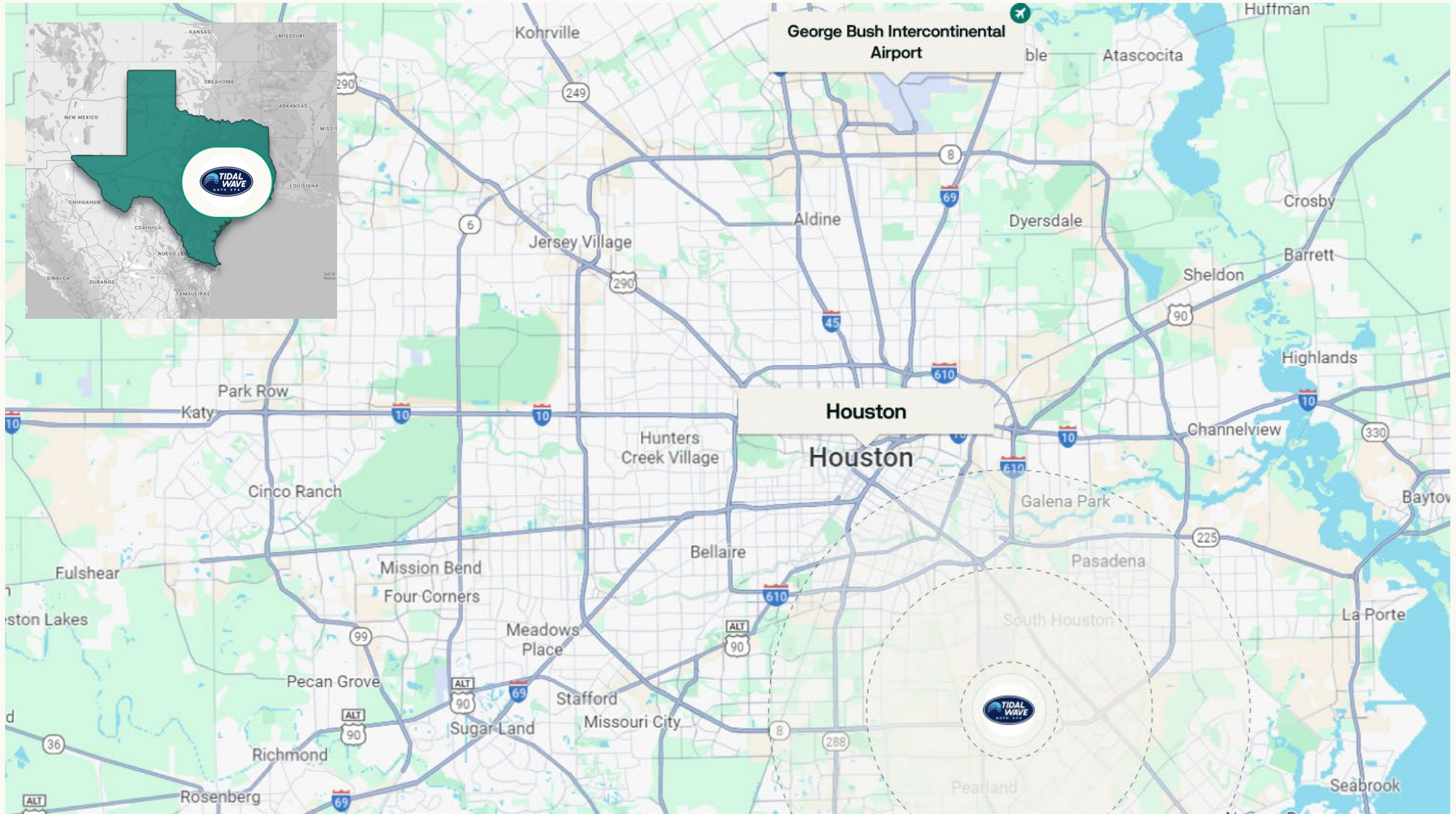












Tidal Wave Auto Spa

Investment Highlights Property Two | 512 N Belair Road, Evans, GA**Investment Summary**

Surmount is pleased to present the exclusive listing for a Tidal Wave Auto Spa located at 512 North Belair Road, Evans, GA 30809. The site consists of roughly 3,542 rentable square feet of building space on an estimated 1.43-acre parcel of land. Tidal Wave Auto Spa is subject to a 20-year Triple Net (NNN) lease, which commenced 7/23/2021. The current annual rent is \$323,771 and has scheduled increases of 2.00% Annually.

Outstanding Site Level Performance

Opportunity to acquire a high-performing Tidal Wave Auto Spa with a strong history of established site-level operating performance, proven customer demand, and continued long-term viability.

Corp Guarantee From Tidal Wave

Lease is backed by a corporate guarantee from Tidal Wave Auto Spa, providing investors with additional security and the financial strength of an established and expanding car wash operator.

Excellent Positioning In Major Retail Corridor

Strategically positioned adjacent to The Home Depot within Evans' premier retail corridor, surrounded by national retailers, restaurants, and service-oriented businesses that generate consistent daily traffic.

2% Annual Increases

Contractual 2.00% annual rent increases provide consistent and predictable income growth throughout the lease term while offering investors an attractive long-term hedge against inflation.

Long Term NNN Lease With Zero Landlord Responsibilities

20-year NNN lease provides stable, long-term income with zero landlord responsibilities, offering investors a highly passive ownership structure and predictable cash flow for over two decades.

Strong Demographics

Affluent surrounding demographics feature average household income exceeding \$125,000 within five miles, demonstrating substantial consumer spending power and a strong customer base surrounding the property.

100% Bonus Depreciation

Eligible for 100% bonus depreciation, offering qualified investors the potential for meaningful accelerated tax benefits while enhancing after-tax returns and the overall attractiveness of the investment.

Located In Tidal Wave's Home State

Located in Tidal Wave's home state of Georgia, approximately two hours from its Thomaston headquarters and strategically positioned within the greater Atlanta regional market, supporting strong brand recognition.



Tidal Wave Auto Spa
SURMOUNT & Bang Realty

Tidal Wave Auto Spa

Location Overview Property Two | 512 N Belair Road, Evans, GA

Evans, Georgia is one of the fastest-growing and most affluent communities in the Augusta metropolitan area, benefiting from strong residential growth, expanding commercial development, and a stable employment base. The property is strategically positioned along North Belair Road, which carries approximately 26,349 vehicles per day, within the highly trafficked Evans Towne Center corridor. Surrounding national retailers include Home Depot, Lowe's, Publix, Walmart, Kroger, Starbucks, McDonald's, Walgreens, CVS, and numerous restaurants and service providers, creating consistent consumer traffic. With average household income exceeding \$125,000 within five miles and continued population and household growth projected through 2030, the location offers a strong demographic profile that supports long-term retail performance.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	4,972	48,522	116,606
2025 Population	5,187	50,197	120,274
2030 Population	5,437	52,530	125,132
Growth '20 — '25	0.90%	0.70%	0.60%
Growth '24 — '30	1.00%	0.90%	0.80%
Household Trends			
2020 Households	1,994	18,504	44,951
2025 Households	2,088	19,131	46,026
2030 Households	2,190	20,019	47,743
Growth '20 — '25	1.40%	1.30%	1.30%
Growth '24 — '30	1.00%	0.90%	0.70%
Household Income			
Average Household Income	\$110,130	\$117,824	\$125,290
Median Household Income	\$72,490	\$90,759	\$95,023



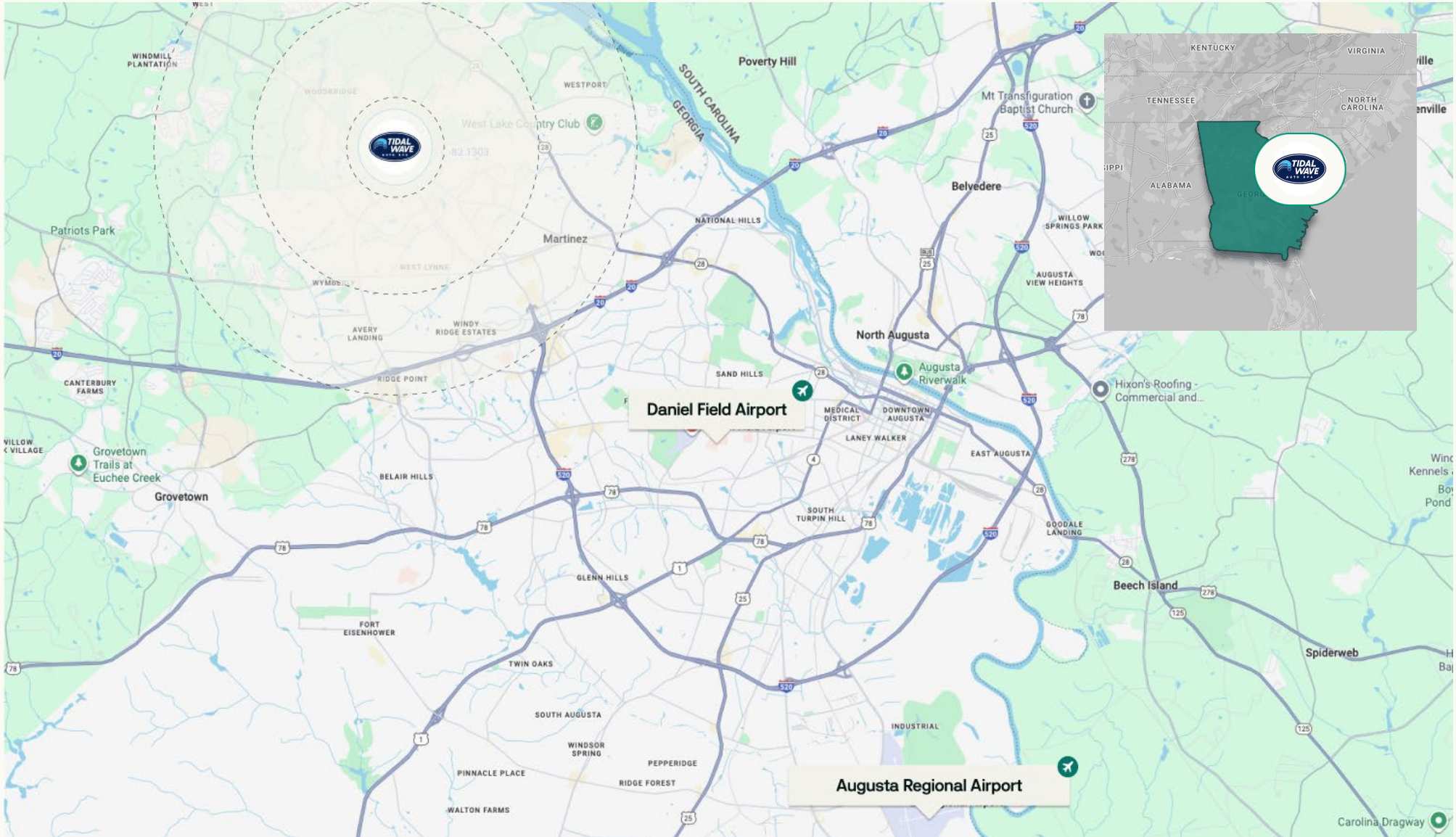












Tidal Wave Auto Spa

Investment Highlights Property Three | 3274 Crosspark Road, Coralville, IA**Investment Summary**

Bang Realty is pleased to present the exclusive listing for a Tidal Wave Auto Spa located at 3274 Crosspark Road, Coralville, IA 52241. The site consists of roughly 3,363 rentable square feet of building space on an estimated 1.38-acre parcel of land. Tidal Wave Auto Spa is subject to a 20-year Triple Net (NNN) lease, which commenced 12/17/2021. The current annual rent is \$349,165 and has scheduled increases of 2.00% Annually.

100% Bonus Depreciation

Eligible for 100% bonus depreciation, providing qualified investors with the potential for meaningful accelerated tax benefits and enhanced after-tax investment returns.

Excellent Demographics

Affluent trade area with average household income exceeding \$111,800 within five miles, supporting strong consumer spending power and a desirable customer base.

Long Term NNN Lease With Zero Landlord Responsibilities

20-year NNN lease offers predictable long-term income with zero landlord responsibilities, providing investors with a highly passive ownership structure and stable cash flow.

Surrounded By New Construction

Positioned among expanding residential, medical, and commercial development throughout Coralville, supporting continued population growth and increasing demand in the immediate area.

2% Annual Increases

Contractual 2.00% annual rent increases provide consistent and predictable income growth throughout the lease term while offering an attractive long-term hedge against inflation.

Outparceled to Hyvee Supermarket

Strategically outparceled to Hy-Vee, benefiting from consistent daily customer traffic, strong cross-shopping activity, convenient access, and excellent visibility within the retail corridor.

Corp Guarantee From Tidal Wave

Lease is backed by a corporate guarantee from Tidal Wave Auto Spa, providing additional security and the financial strength of an established and rapidly growing national operator.

Newly constructed and developed by Tidal Wave

Purpose-built express car wash completed in 2021 with modern improvements and site design, providing a newer facility built to Tidal Wave's operational standards for long-term success.

**Bang Realty is the exclusive listing broker for the site located at 3274 Crosspark Road, Coralville, IA 52241



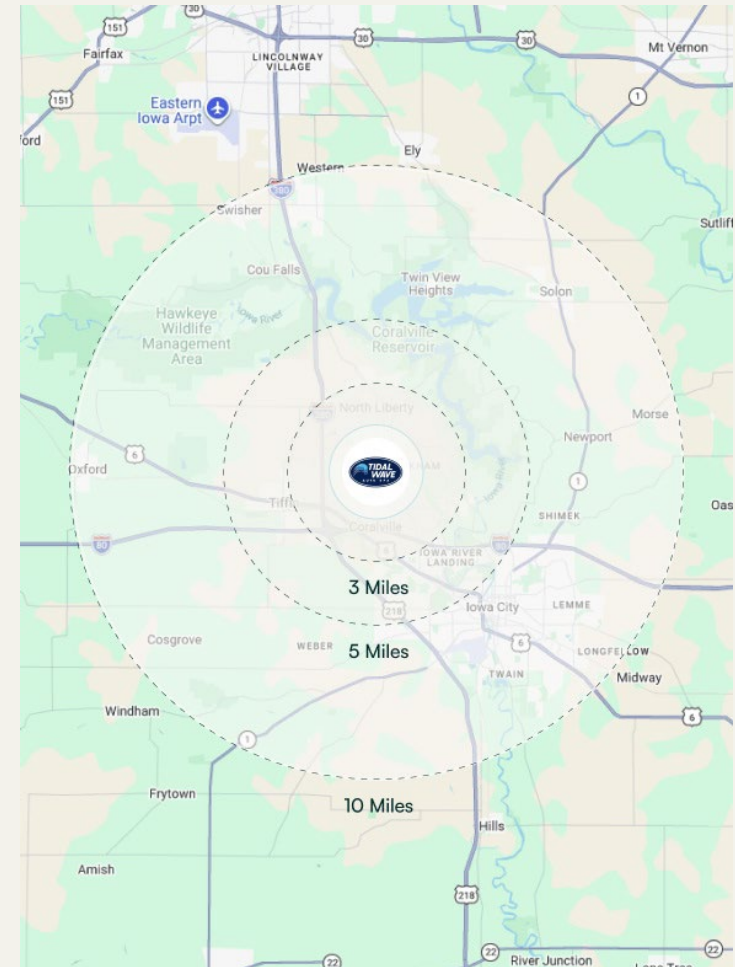
Tidal Wave Auto Spa
BANG REALTY

Tidal Wave Auto Spa

Location Overview Property Three | 3274 Crosspark Road, Coralville, IA

Coralville, Iowa is one of the fastest-growing communities in the Iowa City metropolitan area, benefiting from expanding residential development, major healthcare investment, and a highly educated workforce anchored by the University of Iowa. The property occupies a prominent signalized corner along Coral Ridge Avenue, which carries approximately 15,951 vehicles per day, with additional visibility from Crosspark Road. The surrounding trade area features a strong mix of national retailers, medical offices, restaurants, and new residential communities, including the nearby University of Iowa Health Care Medical Center North Liberty campus.

	3 Mile	5 Mile	10 Mile
Population Trends			
2020 Population	37,540	63,826	144,720
2025 Population	40,652	68,767	153,565
2030 Population	42,179	71,279	158,697
Growth '20 — '25	1.70%	1.50%	1.20%
Growth '24 — '30	0.80%	0.70%	0.70%
Household Trends			
2020 Households	14,715	24,934	58,247
2025 Households	15,920	26,867	61,604
2030 Households	16,562	27,925	63,793
Growth '20 — '25	2.30%	2.10%	1.80%
Growth '24 — '30	0.80%	0.80%	0.70%
Household Income			
Average Household Income	\$115,088	\$111,805	\$98,443
Median Household Income	\$93,215	\$86,711	\$72,721



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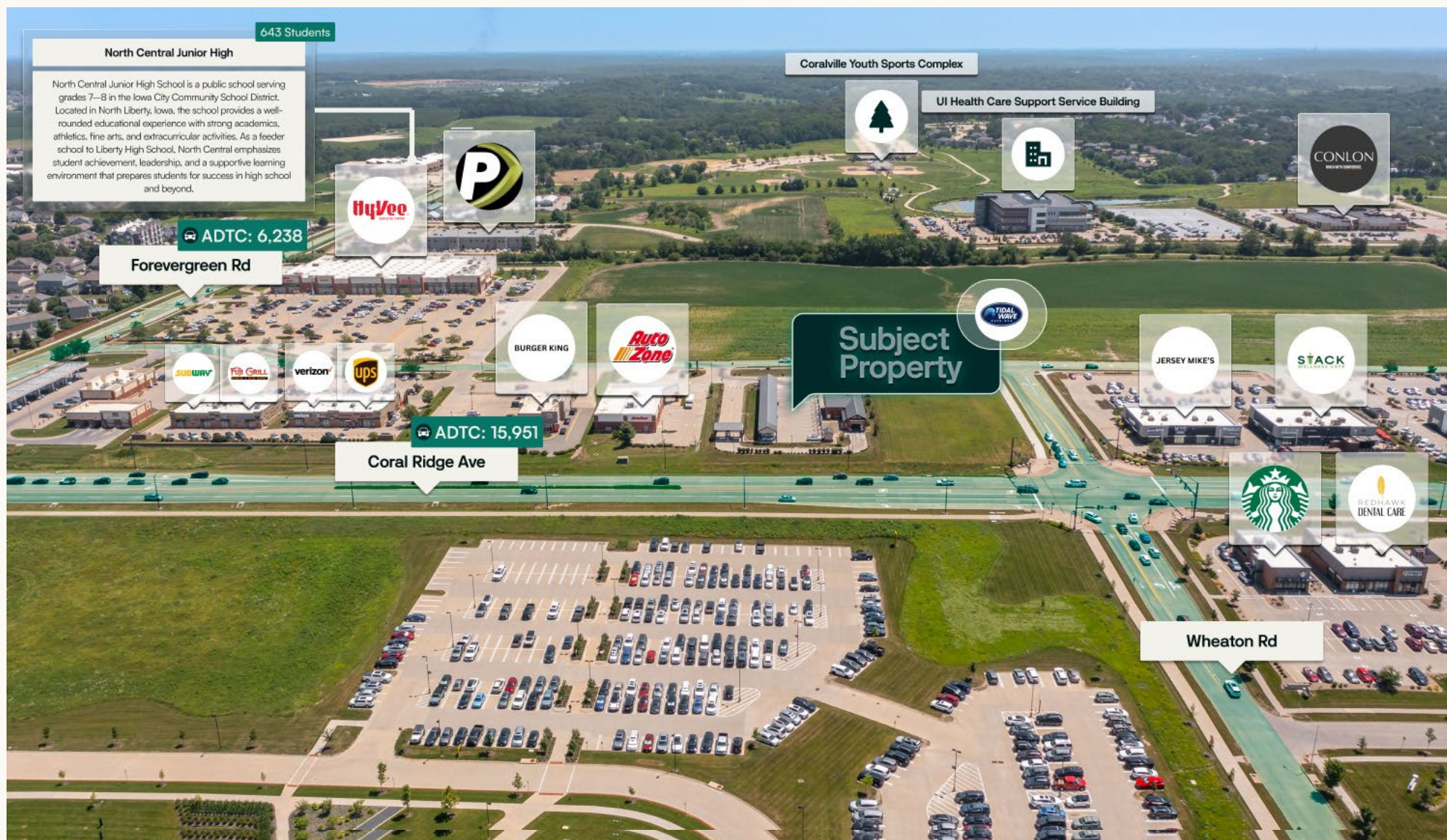
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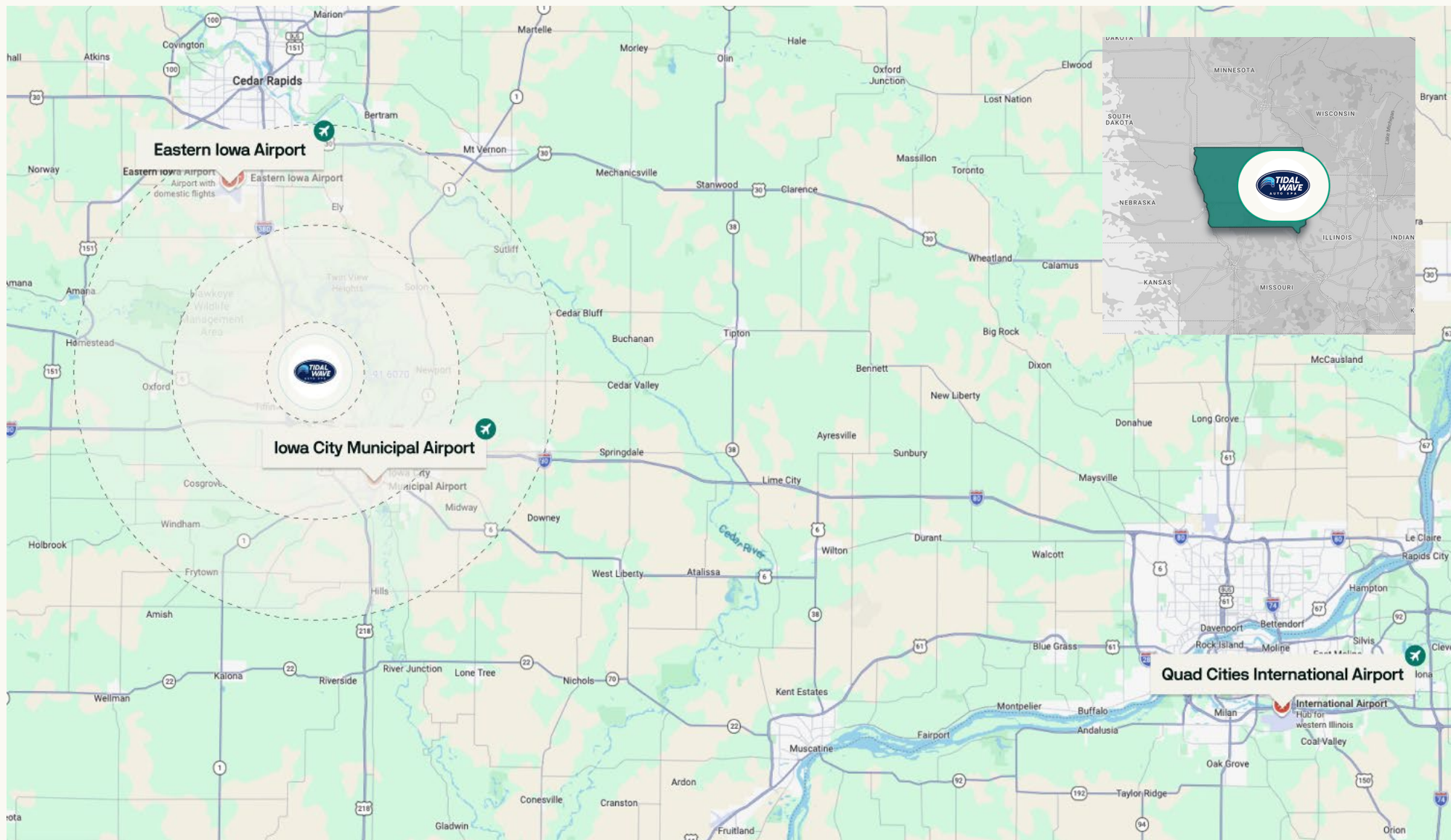
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SURMOUNT

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