

Mister CAR WASH

| ABSOLUTE NNN | 100% BONUS DEPRECIATION |

... 2002 Santa Barbara Blvd, Cape Coral, FL 33991 ...



**#1 Car Wash
Operator in the U.S.**

U.S. Conveyor Chain 2025 List

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REALSOURCE GROUP

... OFFERING MEMORANDUM ...

Mister CAR WASH

2002 Santa Barbara Blvd, Cape Coral, FL 33991

PRICE	CAP RATE	NOI ²
\$4,603,540	5.65%	\$260,100

TENANT: ¹	Mister Car Wash
GUARANTOR:	Corporate
LEASE COMMENCEMENT:	12/12/2024
LEASE EXPIRATION:	12/31/2044
LEASE TERM:	18+ Years Remaining
LEASE TYPE:	Absolute NNN
MONTHLY RENT:	\$31,250
PROPERTY TAXES:	Tenant Responsibility
INSURANCE:	Tenant Responsibility
REPAIRS & MAINTENANCE:	Tenant Responsibility
COMMON AREA MAINTENANCE:	Tenant Responsibility
ROOF & STRUCTURE:	Tenant Responsibility
ANNUAL INCREASES:	2.00% Annually
RENEWAL OPTIONS:	Four, 5-Year
YEAR BUILT:	2020 R-2021
LOT SIZE (ACRES):	0.89 AC
NET RENTABLE AREA:	4,286 SF

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

2 - Rent based on December 2026 rental increase



REPRESENTATIVE PHOTO

Mister Car Wash

- **Single-Tenant Mister Car Wash Sale-Leaseback:**
 - Corporately guaranteed lease by the top car wash operator in the U.S.
 - Absolute NNN Lease, zero landlord responsibilities
 - 18-years remaining on initial lease term with four 5-year options
 - 2.00% annual increases during primary term and options
- **About Mister Car Wash ([2025 Financial Report](#)):**
 - 548 locations with numerous new sites set to open in 2026 - #1 largest operator
 - Surpassed \$1 Billion in total reported revenue in 2025 - becoming the first express car wash brand in history to break the billion-dollar threshold.
 - 2.3 million unlimited wash club members - representing nearly 80% of their total wash sales
 - 34 new locations opened from 2024-2025 - About a 7% increase
- **Leonard Green Backing:**
 - **Institutional Sponsorship:** Leonard Green & Partners is a large-cap private equity firm with nearly \$100B of assets under management, providing deep capital and strategic resources.
 - **Proven Long-Term Partner:** LGP has been invested in Mister Car Wash since 2014 and has played a key role in scaling the platform into the nation's largest operator, with plans to significantly expand its national footprint.
 - **\$3.1B Take-Private (Feb 2026):** LGP's agreement to take Mister Car Wash private underscores strong conviction in the long-term growth story.
 - **Accelerated Growth Strategy:** Operating outside of public-market pressures allows for greater investment in technology, store upgrades, M&A, and aggressive unit expansion.
- **Significant Population Growth: 13.1% increase since 2020**
- **Prime Location: Positioned on a 25,000+ CPD Roadway**
- **Extremely Dense & Affluent Demographics: 175,000+ Population & \$106,000 Avg. Household Incomes in 5-mi Radius**
- **Strong Retail Synergy: 2-min drive from a Target & Lowe's Anchored Shopping Center**
- **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
- **Booming Nearby Development:**
 - Hudson Creek: 1,732- acre Mixed-Use Development featuring 3,500 Housing Units, 425,000 sf of retail space, 500 hotel rooms, & 150,000 sf of office space
 - The Cove at 47th: \$103M Mixed-Use Development featuring 327 luxury apartments, 19,000 sf of retail & office space
 - The Shops at Del Mar: Nearby 30,000 SF retail project
- **30-min drive to Southwest Florida International Airport:**
 - Servicing 10.3MM+ Passengers a year
 - 14 Major Airlines with Nonstop Service throughout U.S, Canada & Europe
- **Income Tax Free State: Ideal for the out-of-state investor**
- **Cape Coral - Fort Meyers MSA: #4 fastest growing region in the USA with a 6.8% increase**



#1

Car Wash Operator
(Carwash.com)



\$1.05B

In Annual Revenue
Reported for 2025



548

Locations
Nationwide



25K+

CPD
Highway



#4

Fastest Growing
Region in the US



\$106K+

Average Household
Income Within 5-Mile

DEPRECIATION BREAKDOWN

	ASSUMPTIONS ^{1,2}	
	Car Wash	Retail - Standalone
ASSET TYPE:	Car Wash	Retail - Standalone
OWNERSHIP:	Fee Simple	Fee Simple
RENT:	\$260,100	\$260,100
CAP RATE:	5.65%	5.65%
PURCHASE PRICE (PP):	\$4,603,540	\$4,603,540
CALCULATED LAND VALUE: <small>(20% OF PP)</small>	\$920,708	\$920,708
DEPRECIABLE BASIS FOR IMPROVEMENTS: <small>(80% OF PP)</small>	\$3,682,832	\$3,682,832
USEFUL LIFE:	15 Year	39 Year
FEDERAL TAX RATE:	37%	37%
YEAR 1 DEPRECIATION:	\$3,682,832	\$952,762
	(After Cost Segregation and <u>with</u> 100% Bonus Depreciation)	(After Cost Segregation and <u>with</u> 100% Bonus Depreciation)
NET DIFFERENCE (CW - SAR):	\$2,730,070	
	(Additional Depreciation to Take in Year 1 of Acquisition)	
YEAR 1 TAX SAVINGS:	\$1,362,648	\$352,522
DEPRECIATION OVER FIRST 5 YEARS:	\$3,682,832	\$1,239,822

- 1 - All numbers are estimates. 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.

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

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Walmart
Neighborhood Market

DOLLAR TREE
O'Reilly
AUTO PARTS

CUBESMART
self storage

VETERANS PARKWAY 58,000+ CPD

ANYTIME FITNESS
FIVE GUYS
FIREHOUSE SUBS
State Farm

CAPE CORAL HIGH SCHOOL
- 1,809 STUDENTS -

LOWE'S

THE HOME DEPOT
Firestone
COMPLETE AUTO CARE
Culvert
Bank of America
DQ
Auto Zone
Wendy's
TIRE KINGDOM

L-HAUL

THE SHOPS AT
MIDPOINT CENTER
Publix
TARGET

MARATHON

Church's
RESTAURANT

tropical CAFE
SMOOTHIE

HERITAGE CHARTER
ACADEMY OF CAPE CORAL
- 232 STUDENTS -

SUBJECT PROPERTY
Mister

FAMILY DOLLAR

SANTA BARBARA BOULEVARD

25,000+ CPD

20TH STREET





+ CAPE CORAL HOSPITAL
- 291 Beds -

CVS pharmacy

SANTA BARBARA CENTRE
Publix

FORT MYERS FL
- 23-Minute Drive Time -



SUBJECT PROPERTY
Mister

20TH STREET

SANTA BARBARA BOULEVARD

25,000+ CPD

FAMILY DOLLAR

DEMOGRAPHICS

	Population	AHHI
1-Mile Radius	9,925	\$96,214
3-Mile Radius	82,490	\$96,227
5-Mile Radius	175,822	\$106,620



CORALWOOD SHOPPING CENTER

- HOBBY LOBBY
- ESPORTA FITNESS
- HomeGoods
- Burlington
- BEALLS
- ALDI
- ULTA BEAUTY
- bealls OUTLET

SOUTHWEST FLORIDA INTERNATIONAL AIRPORT
- 30-Minute Drive Time -

SHOPS AT SANTA BARBARA

- Orangetheory FITNESS
- COLD STONE CREAMERY
- Total Nutrition
- Pizza Hut
- Jason's deli

DUNKIN'
SOUTHWEST FLORIDA EYE CARE
ME Massage Envy

HERITAGE CHARTER ACADEMY OF CAPE CORAL
- 000 STUDENTS -

tropical CAFE SMOOTHIE

U-HAUL

IL PRIMO PIZZA & WINGS
EMEMIA'S
MATHNASIUM
The Math Learning Center

SUBJECT PROPERTY
Mister

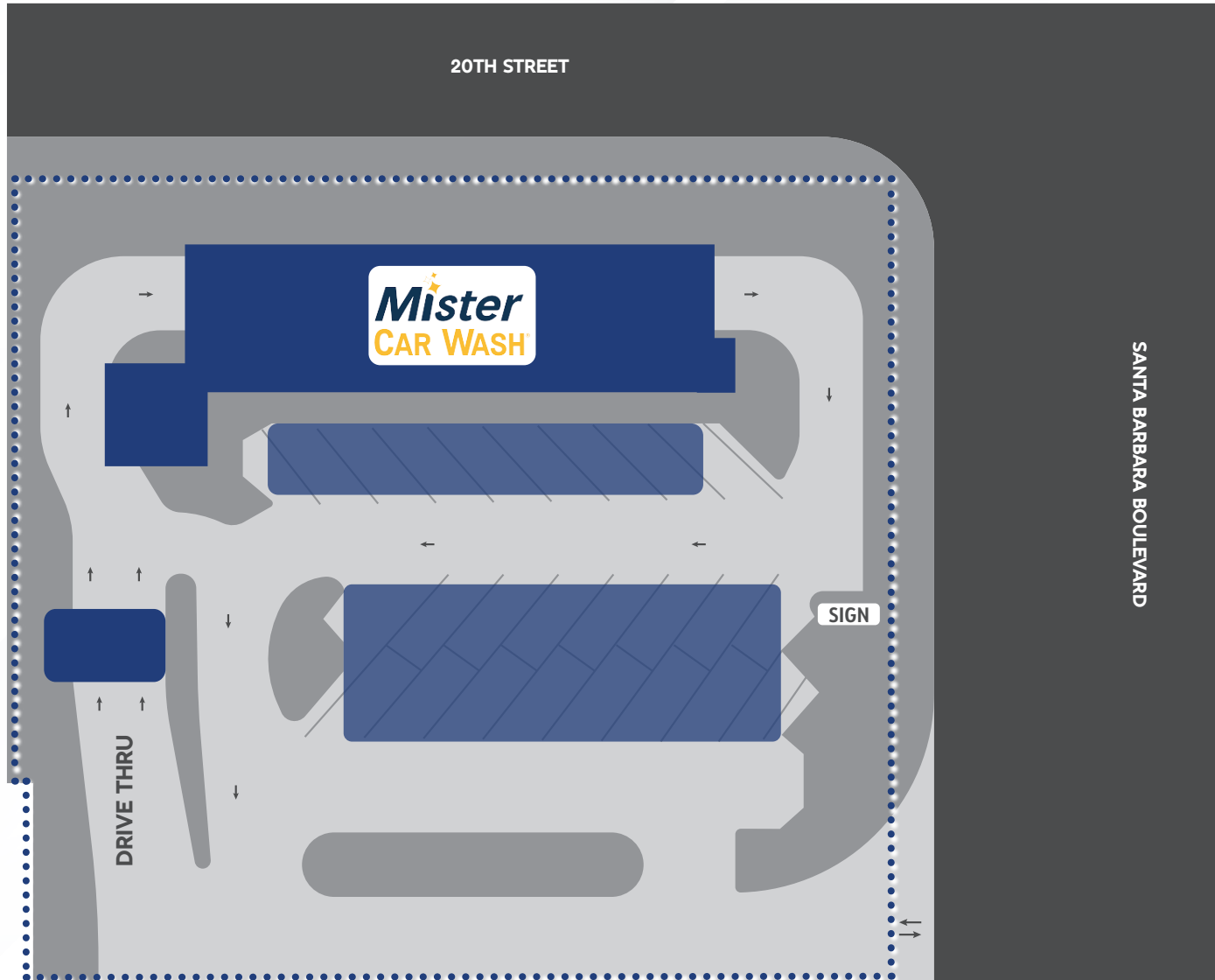
FAMILY DOLLAR

25,000+ CPD

SANTA BARBARA BOULEVARD

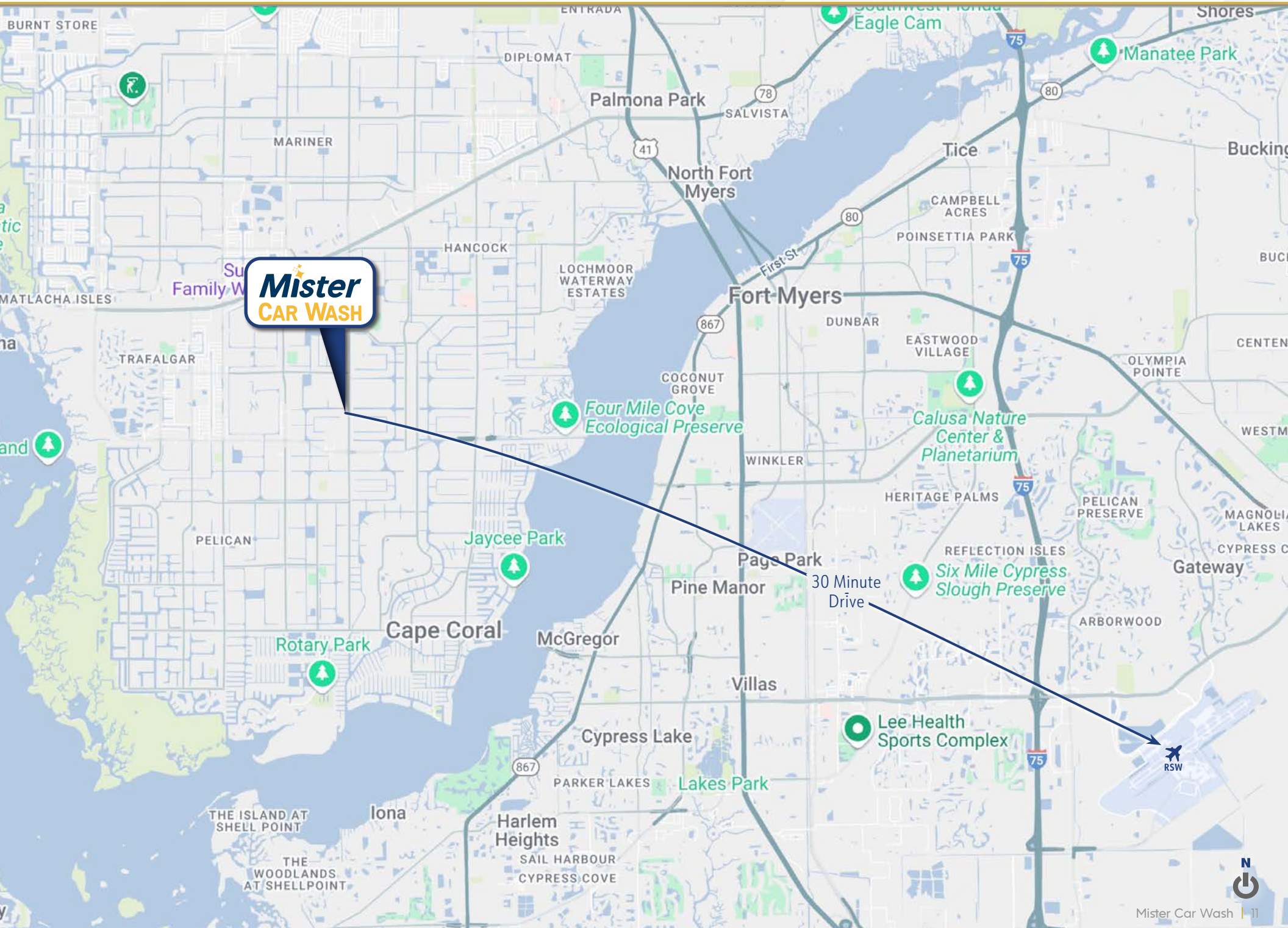
20TH STREET





■ Subject Property ■■■ Property Parcel | APN # 26-44-23-C3-03054.1100





Mister
CAR WASH

30 Minute Drive

RSW



How big is the car wash industry?

- \$15 billion industry, expected to be over \$23 billion by 2030
- 80% 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



2025 Year End Financial Report



Mister Car Wash: TUCSON, Ariz. Feb. 18, 2026 (GLOBE NEWSWIRE) -- Mister Car Wash, Inc. (the "Company") (Nasdaq: MCW), the nation's leading car wash brand, today announced its financial results for the quarter and year ended December 31, 2025. "We delivered a strong finish to 2025, highlighted by solid membership growth of 7% in the fourth quarter to end the year with nearly 2.3 million members, positioning us exceptionally well as we enter 2026," said John Lai, Chairperson and CEO of Mister Car Wash. "In addition, we surpassed \$1 billion in revenue for the full year for the first time in our history. These results reflect the consistency of our operating model, the strength of our customer value proposition, and the outstanding execution of our teams across the business."

[Read More](#)

Leonard Green Takes MCW Private in \$3.1 Billion Deal



Feb 19, 2026: In a statement, Mister Car Wash Inc. (NASDAQ:MCW) said that its Leonard Green & Partners (LGP)—which owns approximately 67 percent of the company—would acquire all of its outstanding shares at a price of \$7 apiece. The purchase price represents a 16 percent premium from its closing price of \$6.01 on Tuesday, or prior to the merger announcement. "Taking our company private will help us accelerate our growth by investing more boldly in our stores, our people, and our technologies to capture the multiple opportunities ahead. Most importantly, it brings us closer to fulfilling our vision of tripling our footprint while staying true to the values and mission that got us here," Mister Car Wash Inc. (NASDAQ:MCW) CEO John Lai said.

[Read More](#)

Mister CAR WASH

Headquartered in Tucson, Arizona, Mister Car Wash, Inc. (NASDAQ: MCW) operates 548 car washes nationwide and has the largest car wash subscription program in North America. With over 25 years of car wash experience, the Mister team is focused on operational excellence and delivering a memorable customer experience through elevated hospitality. The Mister brand is anchored in quality, friendliness and a commitment to the communities they serve as good stewards of the environment and the resources they use. Mister believes that when you take care of your people, they will take care of your customers.

Mister Car Wash is quickly expanding, adding an average of 30+ locations each year over the last five years. To support their growth trajectory, they're focused on their people, building a solid headquarters and regional store support infrastructure, robust training to develop and promote talent, and best-in-class benefits.

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Full Year 2025 Financial Results:

- Net revenues increased 6%
- Comparable-store sales increased 2.9%
- Opened 29 new greenfield locations
- UWC sales represented 79% of total wash sales

[Read More](#)



★ 21 States ★



#1
Car Wash Operator
in the U.S.
(Carwash.com)

548
Locations
Nationwide

\$1.05B
Net Revenues for
2025

Tenant Name:	Mister Car Wash
Locations:	548
Company Type:	Private
Headquarters:	Tucson, AZ
Founded:	1969
Website:	www.mistercarwash.com

LGP | **LEONARD GREEN & PARTNERS**

Mister Car Wash is privately backed by Leonard Green & Partners, a leading private equity investment firm with a long-standing track record of partnering with market-leading growth companies. Founded in 1989, Leonard Green & Partners (“LGP”)

is known for its disciplined investment strategy, deep sector expertise, and collaborative approach with management teams.

LGP primarily focuses on investing in established businesses within the consumer, retail, healthcare, business services, and distribution sectors. The firm specializes in growth-oriented recapitalizations, founder partnerships, and strategic buyouts, often supporting companies through expansion initiatives, operational enhancements, and value-creation strategies.

With approximately \$75+ billion in Assets Under Management, Leonard Green & Partners is one of the largest and most respected private equity platforms in the United States. The firm has partnered with numerous category-leading brands and continues to be recognized for its operational insight and long-term investment philosophy.

[Read More](#)

1800 contacts



THE SHADE STORE



REPRESENTATIVE PHOTO

\$75B+
Assets Under Management

150
Investments Made to Date

35+
Years in Business

Tenant Name:	Leonard Green & Partners
Company Type:	Private Equity
Headquarters:	Los Angeles, CA
Founded:	1998
Assets Under Management:	~\$75B
Website:	www.leonardgreen.com

CAPE CORAL - FORT MYERS MSA

MSA = 1,212
Square Miles

GEOGRAPHY

- The Cape Coral- Fort Myers MSA, also considered Lee County, is located on the Gulf Coast of Southwest Florida and encompasses 1,212 square miles
- The Metro is the perfectly situated in the apex of the growing triangle of Southwest Florida
- The Cape Coral Metro is home to more than 822,000 residents and is made up of 27 cities
- The city of Cape Coral is the Largest city between Tampa and Miami in both population and land area, and is the 8th largest in FL
- Cape Coral is situated on a large peninsula and bordered by the Caloosahatchee river and Matlacha Pass
- The region has over 400 mi of navigable waterways, which is the most on Earth

ECONOMY

- The Cape Coral-Fort Myers economy is one of the strongest economies in the entire USA over the last decade
- Cape Coral-Fort Myers MSA is the fourth fastest growing region in the USA with a 6.8% increase
- Cape Coral alone is expected to double in population in the next few decades
- The region is home to 41,000 businesses, and rapidly expanding industry clusters, due to it's well-educated labor forces
- Major Industries in the region include Healthcare, Construction, Business & Professional Services
- The Region's Top Employers include: Lee Health, Publix, Florida Gulf Coast University, Walmart
- The metro has an unemployment rate significantly lower than US average at, due to the educational opportunities found in the region
- Cape Coral-Fort Myers has had a 9.31% Job growth over the last 5 years alone
- Southwest Florida International Airport, the area's main airport services over 10.3M Passengers a year with Nonstop flights to domestic & international locations on 14 different airlines

27

Cities in Cape
Coral Metro

8TH

Largest City
in the Florida

4TH

Fastest Growing
MSA Region

9.31%

Job Growth
in MSA

CAPE CORAL-FORT MYERS MSA



CAPE CORAL



LAKES PARK



SOUTHWEST FLORIDA
INTERNATIONAL AIRPORT

CAPE CORAL - FORT MYERS MSA

EDUCATION

- Florida Gulf Coast University, founded in 1997, has awarded close to 50,000 degrees since conception
- Enrollment of over 16,000 students with an average GPA of 4.03 for Freshmen.
- The university offers 64 Undergraduate, 26 Masters & 7 Doctoral Degree Programs
- FGCU is divided into 8 colleges, ranging from Arts & Sciences, to Education, to Entrepreneurship
- Ranked as the #1 Undergraduate entrepreneurship program in 2020 by Princeton Review

MAJOR ATTRACTIONS

Cape Coral Historical Museum | Quaint museum displaying the history of Lee County, FL through archives, exhibits and public programs

Lakes Park | 279-acre public park that features a scenic boardwalk, playgrounds, & public trails

Yacht Club Community Park | Popular local park for fishing, and other water-related activities

Fort Myers River District | Historical downtown Fort Myers is full of restaurants, theaters and boutiques among other attractions

Fort Myers Beaches | 7 mile strip of sand and shallow water with a collection of hotels and restaurants

Manatee Park | Warm water refugee for the Florida Manatee where visitors can interact with the animal native to the region

CAPE CORAL-FORT MYERS MSA



FLORIDA GULF COAST UNIVERSITY



MANATEE PARK



FORT MYERS BEACHES

50K

FGCU Degrees Awarded

16K

FGCU Student Enrollment

400

Miles of Navigable Waterways


41K

Business in MSA

	1-MILE	3-MILE	5-MILE
Population			
2025 Estimated Population	9,925	82,490	175,822
2030 Projected Population	9,779	82,802	181,721
2020 Census Population	10,357	80,426	165,440
2010 Census Population	8,189	64,927	134,808
2024 Median Age	43.7	45.1	46.0
Households			
2025 Estimated Households	3,762	32,495	70,859
2030 Projected Households	3,745	32,773	73,321
2020 Census Households	3,928	31,859	66,892
2010 Census Households	3,115	25,640	54,360
Household Income			
2025 Estimated Average Household Income	\$96,214	\$96,227	\$106,620
2025 Estimated Median Household Income	\$80,595	\$76,764	\$80,256



176k
Estimated
Population
(5-MILE RADIUS)



71k
Estimated
Households
(5-MILE RADIUS)



\$107k
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.

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