

Mr. Clean CarWash

3020 S PINE AVE

Ocala, Florida





Contacts

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SECTION 01

EXECUTIVE SUMMARY



INVESTMENT OVERVIEW

Mr. Clean CarWash



Tenant	Mr. Clean Car Wash
Address	3020 S. Pine Avenue Ocala, Florida 34471
County	Marion
Guaranty	Corporate
NOI	\$370,611
Rent Increases	1.25% Annually
Rent Commencement	February 2022
Rent Expiration	February 2042
Lease Type	Absolute NNN
Lease Term	20 Years
Lease Term Remaining	16+ Years
Options	Four (4), Five (5) Year Options



\$5,294,443
ASKING PRICE



7.00%
CAP RATE

Lease Years	Monthly Installment	Annual Rent	% Increase
6	\$30,884	\$370,611	-
7	\$31,270	\$375,244	1.25%
8	\$31,661	\$379,934	1.25%
9	\$32,057	\$384,683	1.25%
10-20	-	-	1.25%
Extension Terms			
21-25	-	-	1.25%
26-30	-	-	1.25%
31-35	-	-	1.25%
36-40	-	-	1.25%



INVESTMENT HIGHLIGHTS

Stable Rent Growth

Features 1.25% increases each year throughout initial term and option periods

Bonus Depreciation

Qualifies for 100% bonus depreciation

High Visibility

Signalized intersection offering excellent traffic counts

Absolute NNN Ground Lease

Zero landlord responsibilities

Excellent Demographics

Population of over 91,000 people within a 5-mile radius

Long-Term Stability

2022 build with a 20-year lease term

- **Long-Term Absolute NNN Lease with Built-In Rent Growth:** The subject property is secured by a 17+ year corporate-guaranteed absolute NNN lease with four (5-year) extension options, providing durable income and long-term security. The lease features 1.25% annual rental increases throughout the primary term and option periods, offering predictable rent growth and inflation protection, while the absolute NNN structure eliminates all landlord responsibilities and supports truly passive ownership.
- **Attractive Tax Advantages with Bonus Depreciation:** The investment qualifies for bonus depreciation benefits, allowing investors to take advantage of 100% depreciation deduction on fueling and convenience store equipment. Combined with fee simple ownership, these tax advantages enhance after-tax returns and add long-term flexibility for both private and institutional capital.
- **Signalized Intersection with Strong Traffic and Demographics:** The property is strategically located along S. Pine Avenue, a major commuter and retail corridor carrying approximately 39,500 vehicles per day, near the signalized intersection of S. Pine Ave. and SE 3rd Street with traffic counts approaching 60,000 VPD. The site offers excellent visibility, access, and signage, and is supported by a strong trade area featuring over 91,000 residents within a five-mile radius, average household incomes exceeding \$87,300, and a rapidly growing Ocala economy driven by transportation and logistics expansion.



DEMOGRAPHICS

POPULATION (RADIUS)



6,399

1-Mile



30,508

3-Mile



91,458

5-Mile

AVERAGE HOUSEHOLD INCOME



\$75,179

1-Mile



\$89,180

3-Mile



\$87,314

5-Mile



*2025 Estimates - Costar

SECTION 02

PROPERTY OVERVIEW



LOCATION MAP



SITE PLAN / PROPERTY DETAILS

3,302
Square Feet

1.33
Acres

2022
Year Built



**Mr.
Clean
CarWash**
Subject Property

AERIAL



DOLLAR GENERAL



Expedia

Silver Princess Motel

**SW 31ST ST
(16,700 VPD)**

**SW 32ND ST
(20,500 VPD)**



**SPINE AVE / U.S. HIGHWAY 301 & 27 & 441 / STATE HIGHWAY 500
(39,500 VPD)**



Mr. Clean CarWash
Subject Property



AERIAL

Michael's
five BELOW
MATTRESS FIRM
TJ-maxx
Rainbow
LESLIE'S
DOLLAR TREE

carter's
ROSS
DRESS FOR LESS
SALLY.
PLATO'S CLOSET
Office DEPOT
OfficeMax
DOLLAR TREE

BEST BUY
EARTH FARE
Burlington
CITI TRENDS
Staples
CVS pharmacy

HONDA

Walgreens

TARGET

bp

DOLLAR TREE

Advent Health
Ocala

US STORAGE
Centers

Expedia

Budget
Inn

Mr.
Clean
CarWash
Subject Property

RaceTrac

SPINE AVE / U.S. HIGHWAY 301 & 27 & 441
STATE HIGHWAY 500
(39,500 VPD)

SE EMMETT AVE

Silver Princess
Motel

SW 32ND ST
(20,500 VPD)



SECTION 03

TENANT PROFILE



TENANT OVERVIEW

Mr. Clean CarWash

FOUNDED IN 1988

Lawrenceville, Georgia

QUICK FACTS:

Norcross, GA
Headquarters

500+
Employees

\$68.6 Million+
Revenue Annually

Mr. Clean Car Wash traces its roots to 1988 when Bruce Arnett Sr. and his family opened Carnett's Car Wash in Lawrenceville, Georgia. Over the next two decades, the business grew organically in the Atlanta metro market, and in 2008 entered a working relationship to rebrand under the well-known Mr. Clean name — a licensed brand from Procter & Gamble that brought broader consumer recognition and marketing heft to the operation. In 2012, Carnett's Management Company acquired the operating company and became the exclusive U.S. licensee of the Mr. Clean Car Wash brand, cementing the Arnett family's leadership and control. Since that time, the company has transitioned from its original regional presence into a scalable multi-site operator, leveraging the trusted household name to attract customers and facilitate expansion across the Southeast.

Today, Mr. Clean Car Wash is headquartered in Norcross, Georgia, and operates nearly 20 locations primarily in Georgia and Florida, with additional sites in various stages of development as part of an ongoing growth strategy. The chain focuses on high-traffic suburban and urban markets, offering a range of wash packages — from express exterior washes to premium full-service options and detailing services — designed to appeal to both everyday drivers and loyalty program subscribers. With its strong brand equity, strategic site selection in growing metropolitan corridors, and a history of methodical expansion, Mr. Clean Car Wash is positioned to continue scaling its footprint in the Southeastern U.S. market.



SECTION 04

MARKET OVERVIEW



MARKET OVERVIEW

Ocala Florida

Ocala, Florida, is a vibrant city in North Central Florida, celebrated as the “Horse Capital of the World” due to its thriving equestrian industry, with over 400 thoroughbred farms and the impressive World Equestrian Center. With a population of around 63,500 as of 2022, Ocala has seen steady growth, increasing by nearly 2% from the previous year, and the broader Marion County area is projected to reach 400,000 residents by 2024 and 500,000 by 2040. This growth is fueled by its affordability—median home prices hover around \$280,000, well below Florida’s statewide average—alongside a lower cost of living, making it a magnet for retirees, families, and investors. The city’s natural allure, including the Ocala National Forest and pristine springs like Silver Springs, adds to its appeal, offering a blend of rural charm and urban convenience, just an hour or two from major cities like Orlando and Tampa.

Ocala’s economy is diversifying beyond its agricultural roots, with significant job growth in healthcare, manufacturing, and logistics. The city’s strategic location near major trucking arteries has turned it into a burgeoning logistics hub, attracting massive investments in warehouse and distribution centers. Over 7 million square feet of industrial space was slated for construction in 2022 alone, with another 8 million planned, driven by companies like Amazon, FedEx, AutoZone, and Dollar Tree, which have established large distribution facilities in the area. The World Equestrian Center continues to expand, with projects like The Shoppes at 80th and new medical facilities set to open between 2024 and 2025, reinforcing its status as an economic powerhouse. Residential development is also booming, with over 50,000 housing units approved since 2016 and new communities like Sabana Reserve (202 single-family homes) and larger-scale projects of 2,000 homes plus 1,000 multifamily units breaking ground, targeting completion starting in late 2025.





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