



ARSENAL

Real Estate
Advisors

OFFERING MEMORANDUM



2806 Patterson St,
Greensboro, NC 27407

LEAD BROKERS

Scott Scurich

(415) 302-6498
scott@arsenalrea.com
NC #329644

Hayden Salvas

(415) 233-0819
hayden@arsenalrea.com
CA #02092776



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INVESTMENT SUMMARY

Offering Price	
\$4,060,000	
Offering Cap Rate	
7.50%	
Tenant Name	ZIPS Car Wash
Address	2806 Patterson St, Greensboro, NC 27407
Credit Rating	Not Rated
NOI	\$304,500
Lease Type	NNN
Rent Increases	1.50% Annually
Remaining Lease Term	+/- 13.8 Years
Building Size	4,340 SF
Land	3.28 AC
Parking	29 Spaces
Tunnel Length	+/- 127'
Vacuums	24
Property Type	Express Car Wash
Year Built	2016



INVESTMENT HIGHLIGHTS

100% Bonus Depreciation Eligible

As a qualifying car wash asset, this property is eligible for accelerated and bonus depreciation, offering investors the opportunity to optimize tax strategy and enhance after-tax returns. Investors should consult with a qualified tax professional to determine how these benefits may apply to their individual circumstances.

Strategic Reinvestment in an Established Location

ZIPS has committed approximately \$300,000 toward a Refresh Program at the subject property, with completion expected in August 2026. Planned improvements include aesthetic upgrades, equipment maintenance, technology enhancements, and operational improvements, demonstrating the tenant’s continued commitment to the location and surrounding trade area.

Strategic Location on High-Traffic Thoroughfare (±54,000 VPD)

The property enjoys prominent frontage along South Holden Road with traffic counts of approximately ±54,000 vehicles per day, creating consistent exposure to area residents and commuters.

1.50% Annual Rent Increases

Built-in 1.50% annual rent increases deliver steady income growth and help provide a hedge against inflation over the lease term.

Built-In Upside with 1.79 Acres of Excess Land

The property includes approximately 1.79 acres of excess land, providing investors with future flexibility and long-term strategic value. The additional land area creates the potential for future site expansion, ancillary development opportunities, or additional income-producing uses, while also serving as a barrier to entry within an established Greensboro location.

Long-Term Passive NNN Investment

The offering presents investors with a passive net leased investment opportunity featuring approximately 13.8 years of remaining lease term. The triple-net lease structure provides for limited landlord responsibilities, offering stable cash flow and reduced management obligations for investors seeking a hands-off investment asset.

Strong Regional Economy within North Carolina’s Piedmont Triad

Greensboro serves as a major economic and transportation hub within North Carolina’s Piedmont Triad region, benefiting from a diverse employment base anchored by logistics, advanced manufacturing, healthcare, higher education, and aviation industries. Strategically located along Interstates 40, 73, and 85, the market continues to attract corporate investment and population growth, supporting long-term consumer demand and retail activity throughout the region.

ZIPS | National Car Wash Operator

ZIPS Car Wash operates one of the largest express car wash platforms in the United States, benefiting from operational scale, brand recognition, centralized marketing, and platform-wide efficiencies that support long-term operational performance. The company continues to invest capital into existing locations within the growing express car wash sector.

Housing

The Vic

297 Units

Housing

Mojud Lofts

173 Apartments

University



18,000 Students

Downtown Greensboro




Greensboro Coliseum Complex

SPECIAL EVENTS CENTER



PIEDMONT HALL
GREENSBORO, NC



FIRST HORIZON COLISEUM

NOVANT HEALTH

FIELDHOUSE



WHITE OAK
AMPHITHEATRE



North Carolina Represents a Key Market for ZIPS



31 Locations

North Carolina is one of ZIPS' most established operating markets, with 31 locations statewide, including 7 locations throughout the Greensboro-Winston-Salem MSA. The company's significant presence creates operational efficiencies, regional brand recognition, and network benefits that are particularly important to the success of the membership-based car wash model, where market density enhances customer convenience, retention, and recurring revenue. This scale underscores ZIPS' long-term commitment to the state and its individual locations.





PTI
PIEDMONT TRIAD INTERNATIONAL AIRPORT
18-Minute Drive From Subject

Housing
Wendover Ridge
Apartments
36 Units

Retirement Community
WhiteStone
A MASONIC & EASTERN STAR
COMMUNITY, EST. 1912
Founded on fellowship. Inspired by you.
Gated 42-Acre Campus

Business Center
West Market
Square Office Park



S Holden Rd

Patterson St

± 54,191 VPD

± 13,509 VPD

Excess Land
+/- 1.79 AC

5 Miles	
Population	
2025 Population	211,851
Households	
2025 Households	87,476
Income	
Avg. HH Income	\$82,340



GREENSBORO, NC



ARSENAL Real Estate Advisors



Patterson St

± 13,509 VPD

Excess Land
+/- 1.79 AC

Holden Rd
± 54,191 VPD



The COMeDY ZONE



SITE PLAN

Excess Land
+/- 1.79 AC

S Holden Rd
± 54,191 VPD



Building size
4,340 SF

Patterson St

± 13,509 VPD

AERIAL MAP





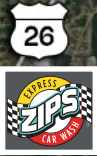
PIEDMONT TRIAD INTERNATIONAL AIRPORT







First National Bank Field



NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

DOWNTOWN GREENSBORO



SPECIAL EVENTS CENTER



PIEDMONT HALL
GREENSBORO, NC







LOCATION MAP

8 min (3.6 miles)
to **downtown
Greensboro**



8 min (3.6 miles)
via W Gate City Blvd to
downtown Greensboro

14 min (11.8 miles) to
**Piedmont Triad
International
Airport**

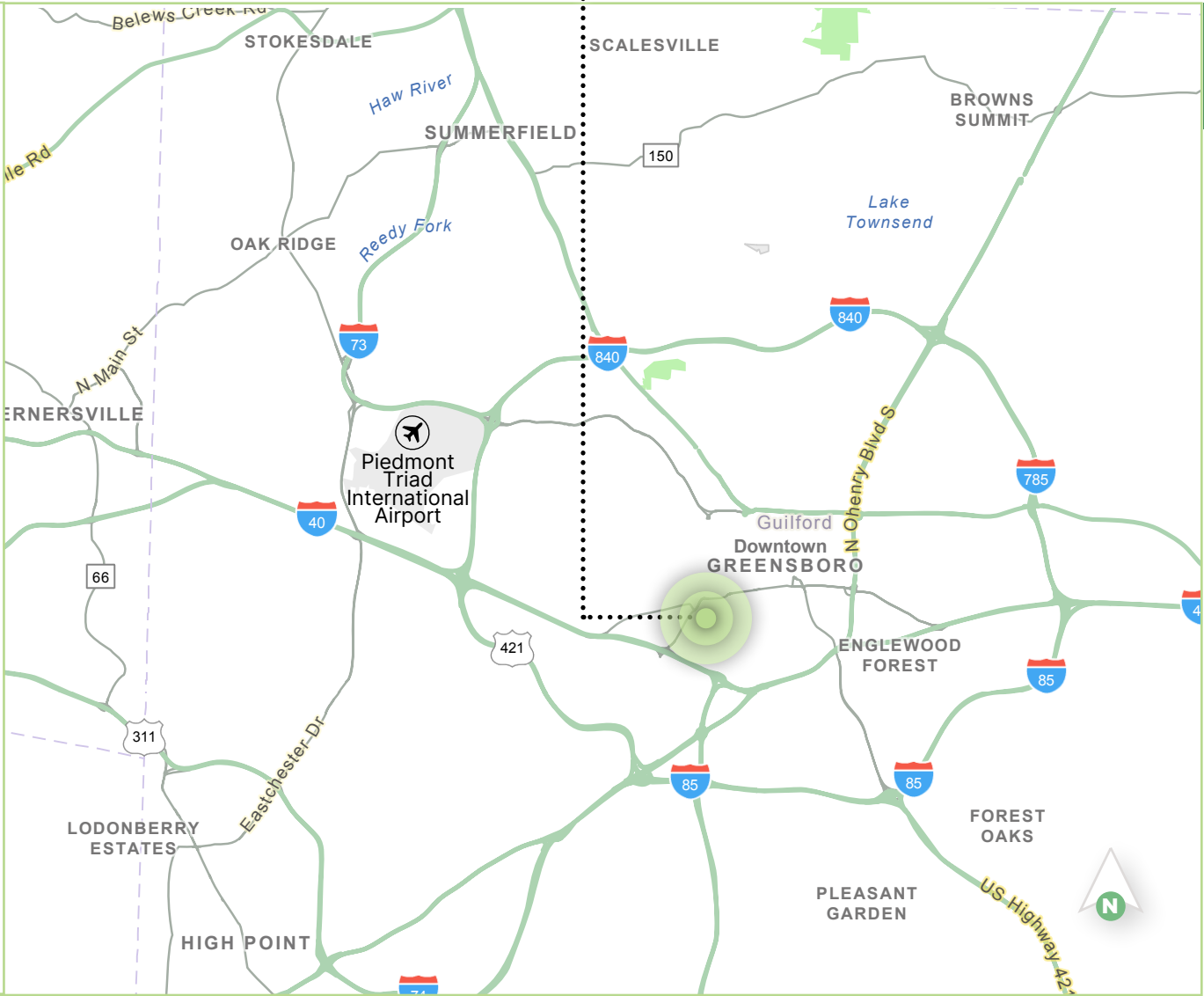


14 min (11.8 miles)
via I-40 to
Piedmont Triad
International Airport

5 min (1.4 miles)
to I-40



5 min (1.4 miles)
via W Meadowview Rd
and S Holden Rd
to I-40



Demographics



Population **406,437**
(10-Mile Radius)



2025 Households **170,418**
(10-Mile Radius)



Average
Household Income **\$89,287**
(10-Mile Radius)



Patterson St **± 13,509** VPD



S Holden Rd **± 54,191** VPD

LEASE SUMMARY

Tenant Name	ZIPS Car Wash
Guarantor	ZIPS Car Wash Holdings, LLC
Current Rent/NOI	\$304,500
Lease Type	NNN
Lease Commencement Date	4/1/25
Lease Expiration Date	3/31/40
Increases	1.50% Annually
Options	6, 5-Year
Termination Option	Yes - Contact Broker
Taxes	Tenant Responsible
Insurance	Tenant Responsible
Maintenance	Tenant Responsible

Rent Schedule				
	Start	End	Annual	Increase
Year 1	4/1/25	3/31/26	\$300,000	
Current	4/1/26	3/31/27	\$304,500	1.50%
Year 3	4/1/27	3/31/28	\$309,067	1.50%
Year 4	4/1/28	3/31/29	\$313,703	1.50%
Year 5	4/1/29	3/31/30	\$318,409	1.50%
Year 6	4/1/30	3/31/31	\$323,185	1.50%
Year 7	4/1/31	3/31/32	\$328,032	1.50%
Year 8	4/1/32	3/31/33	\$332,953	1.50%
Year 9	4/1/33	3/31/34	\$337,947	1.50%
Year 10	4/1/34	3/31/35	\$343,016	1.50%
Year 11	4/1/35	3/31/36	\$348,162	1.50%
Year 12	4/1/36	3/31/37	\$353,384	1.50%
Year 13	4/1/37	3/31/38	\$358,685	1.50%
Year 14	4/1/38	3/31/39	\$364,065	1.50%
Year 15	4/1/39	3/31/40	\$369,526	1.50%

Site Refresh Scheduled for Completion Q3 2026



TENANT OVERVIEW



Zips Car Wash is one of the nation's leading express car wash operators, with over +/- 180 locations across 16 states and a strong presence in key growth markets. Founded in 2004, the company has built its brand on speed, convenience, and quality, offering state-of-the-art tunnel wash technology, free self-service vacuums, and a highly popular Unlimited Wash Club subscription program that drives recurring customer traffic. Zips has expanded rapidly through strategic acquisitions of top regional chains, positioning itself as a dominant player in a resilient, high-margin industry. In 2025, the company successfully emerged from a court-approved Chapter 11 restructuring with a strengthened balance sheet, renewed leadership, and a focus on sustainable long-term growth—making it a trusted and recognizable brand with strong prospects in the booming car wash sector.

 zipscarwash.com



Ownership
Privately Held



Headquarters
Plano, TX



TTM* Revenue
Contact Broker



Year Founded
2004



Locations
+/- 180



States
16

LOCATION OVERVIEW

	3 Mile	5 Miles	10 Miles
Population			
2020 Population	93,314	205,996	406,437
2025 Population	94,875	211,851	418,709
2030 Population Projected	97,597	218,476	431,970
Median Age	32.9	34.9	37.4
Households & Growth			
2020 Households	36,441	84,599	164,957
2025 Households	37,344	87,476	170,418
2030 Households Projected	38,544	90,451	176,180
2020-'25 Growth	+0.5%	+0.8%	+0.9%
Income			
Avg. HH Income	\$75,896	\$82,340	\$89,287
Total Consumer Spend	\$933M	\$2.28B	\$4.8B
Businesses & Employees			
2025 Total Businesses	7,037	14,695	21,217
2025 Total Employees	61,894	128,320	191,463

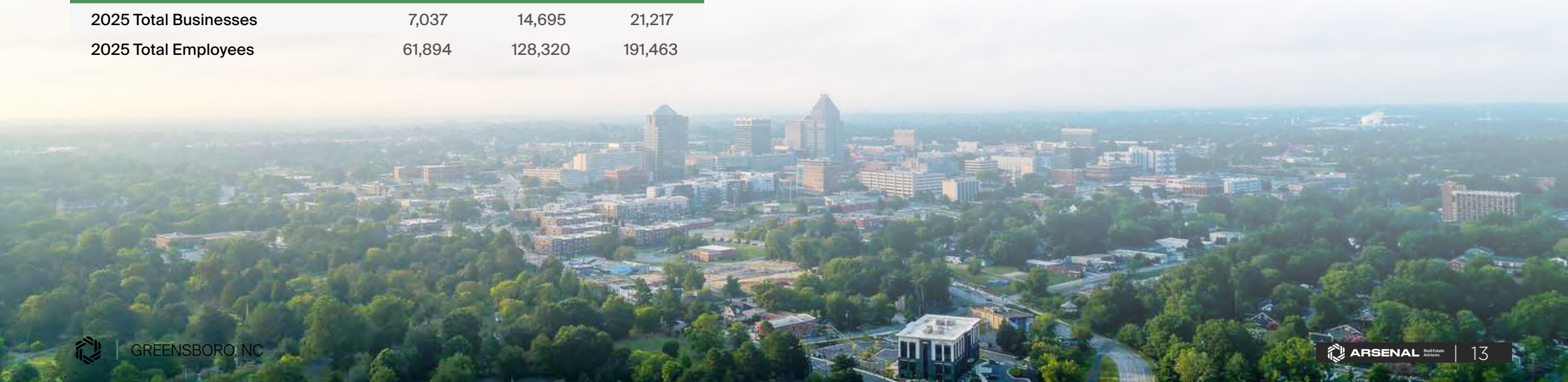
Greensboro, NC

Greensboro is the third-largest city in North Carolina and serves as a key economic and transportation hub within the Piedmont Triad region, which also includes Winston-Salem and High Point. Centrally located along Interstate 40 and Interstate 85, Greensboro benefits from excellent regional connectivity and access to major Southeastern population centers.

The broader Greensboro–High Point MSA is supported by a diverse economic base that includes logistics, advanced manufacturing, aviation, healthcare, higher education, and professional services. The market is home to major employers including Honda Aircraft Company, Volvo Group, Cone Health, Guilford County Schools, and several advanced manufacturing and distribution operators that capitalize on the region’s strategic location and transportation infrastructure.

Greensboro has emerged as a major logistics and distribution corridor due to its central East Coast positioning, access to interstate highways, rail infrastructure, and proximity to Piedmont Triad International Airport. The market continues to attract industrial investment and corporate expansion activity from both domestic and international companies.

The city also benefits from a strong educational presence anchored by the University of North Carolina at Greensboro, North Carolina A&T State University, and Guilford College, supporting long-term workforce growth and demographic stability. Combined with steady population growth, business-friendly economics, and expanding residential development, Greensboro continues to strengthen its position as one of North Carolina’s most important regional markets.





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