

# LUV CAR WASH

5730 SOUTH JONES BLVD, LAS VEGAS, NV 89118

- » Absolute NNN Lease with Annual Increases – 80+ Unit Tenant
- » Eligible for Bonus Depreciation
- » Recent Road Widening Project Completed in Front of Site



OFFERING MEMORANDUM

Marcus & Millichap

red rock  
CASINO - RESORT - SPA  
Las Vegas

DOWNTOWN  
LAS VEGAS



DOWNTOWN SUMMERLIN  
macy's  
Crate&Barrel  
NORDSTROM  
SHAKE SHACK  
Dillard's  
rack  
lululemon  
REGAL

JCPenney  
target  
FLOOR & DECOR  
LA BOY  
FURNITURE GALLERIES  
KOHLS  
Albertsons

sam's club  
Walmart  
target

THE LAS VEGAS STRIP  
4.5-Mile Strip of Las Vegas Blvd, Home to Casinos, Hotels, Restaurants, and Entertainment Venues  
±85,000 Hotel Rooms  
±\$21.8B Total Revenue (2024)

215



SPRING VALLEY HOSPITAL  
MEDICAL CENTER  
A Member of The Valley Health System

UNLV  
±32,900 Students (2024)

Walmart  
LOWE'S

allegiant stadium

HARRY REID  
INTERNATIONAL  
LAS VEGAS  
±54.8M Passengers (2024)

IKEA

LUV  
CAR WASH

TOWN SQUARE LAS VEGAS  
AMC THEATRES  
POP STROKE  
Fleming's  
Apple  
H&M  
OFF 5TH  
Yard House  
california

DURANGO  
CASINO & RESORT

sam's club  
Walmart  
THE HOME DEPOT



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# Executive Summary

5730 South Jones Blvd, Las Vegas, NV 89118

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$5,723,312</b>
Cap Rate	6.25%
Building Size	5,521 SF
Net Cash Flow	6.25% \$357,707
Year Built	2020
Lot Size	0.95 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof and Structure	Tenant Responsible
Tenant	LUV Car Wash Southwest, LLC
Guarantor	Corporate
Lease Commencement Date	March 30, 2022
Lease Expiration Date	March 31, 2042
Lease Term Remaining	15+ Years
Rental Increases	1% Annually
Renewal Options	4, 5 Year Options
Right of First Refusal	None

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 3/31/2027	\$357,707.00	6.25%
4/1/2027 – 3/31/2028	\$361,284.07	6.31%
4/1/2028 – 3/31/2029	\$364,896.91	6.38%
4/1/2029 – 3/31/2030	\$368,545.88	6.44%
4/1/2030 – 3/31/2031	\$372,231.34	6.50%
4/1/2031 – 3/31/2032	\$375,953.65	6.57%
4/1/2032 – 3/31/2033	\$379,713.19	6.63%
4/1/2033 – 3/31/2034	\$383,510.32	6.70%
4/1/2034 – 3/31/2035	\$387,345.42	6.77%
4/1/2035 – 3/31/2036	\$391,218.88	6.84%
4/1/2036 – 3/31/2037	\$395,131.07	6.90%
4/1/2037 – 3/31/2038	\$399,082.38	6.97%
4/1/2038 – 3/31/2039	\$403,073.20	7.04%
4/1/2039 – 3/31/2040	\$407,103.93	7.11%
4/1/2040 – 3/31/2041	\$411,174.97	7.18%
4/1/2041 – 3/31/2042	\$415,286.72	7.26%

<b>Base Rent</b>	<b>\$357,707</b>
<b>Net Operating Income</b>	<b>\$357,707</b>
<b>Total Return</b>	<b>6.25% \$357,707</b>

# 100% Bonus & Accelerated Depreciation

Special Tax Advantage Afforded IRS Section 1250 Property (LUV Car Wash) - 100% Bonus Depreciation Reinstated Through the "One Big Beautiful Bill Act"

## BONUS DEPRECIATION -100% YEAR 1

These investments present a tremendous opportunity for special tax saving privileges. In 2017, the Tax Cuts and Jobs Act ("TCJA") made a few changes to the bonus depreciation rules, specifically modifying Section 168 of the Internal Revenue Code to double the allowable bonus depreciation from 50% to 100% in the first year for eligible properties. In July 2025, the One Big Beautiful Bill Act ("OBBA") reinstated 100% bonus depreciation for qualified assets acquired and placed in service after January 19, 2025, through the end of 2030.

The TCJA sets a limit on the amount of net losses that can be booked in a given tax year, the calculation for which aggregates all global profits and losses for the individual or entity filing. IRC§461(l) sets these rules, which apply to sole proprietorships, partnerships, limited liability companies (LLCs), S corporations, estates, and trusts.

For individuals, the sum of all gross profits/gains and losses generated from all trading and business activity cannot result in a loss exceeding \$250,000 in a tax year, or \$500,000 if filing jointly. Any losses that exceed this threshold will be carried forwards indefinitely as an NOL, which can offset up to 80% of the tax-payer's taxable income in subsequent years, per TCJA

For example, suppose an investor filing joint taxes has aggregate gross annual income of \$5M and incurs aggregate losses of \$7M, creating an excess loss of \$2M. This investor will be subject to the \$500,000 loss threshold, and the remaining \$1.5M of excess (disallowed) loss will be carried forwards to the following tax year. Suppose the next year, this same investor earns a gross \$6M and incurs aggregate losses of \$2M, resulting in taxable income of \$4M. The investor may fully utilize their prior-year NOL to reduce their taxable income by \$1.5M.

See below for illustration of additional cash flow.

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\*Assumes 20% of purchase price is attributed to the land.

### BONUS DEPRECIATION - LUV CAR WASH

Purchase Price	\$5,723,312.00
Cap Rate	6.25%
Cash Flow	\$357,707.00
100% Bonus Depreciation Year 1	\$4,578,649.60
Year 1 Aggregate Tax Loss from Asset	\$4,220,942.60

## ACCELERATED DEPRECIATION

These investments present a tremendous opportunity for special tax saving privileges. 15-year accelerated depreciation schedule may be applied to these properties, under current IRS guidelines.

When looking at the comparison below between a LUV Car Wash and a representative non-car wash, one can see the tremendous tax savings when applying a 15 year accelerated method vs. the standard 39 year method utilized in connection with the depreciation of other commercial properties.

See below for illustration of additional cash flow.

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### ACCELERATED DEPRECIATION - LUV CAR WASH

Purchase Price	\$5,723,312.00
Cap Rate	6.25%
Cash Flow	\$357,707.00
15 Year Depreciation	\$305,243.31
Taxable Income	\$52,463.69
Income Taxes (37% Tax Bracket)	\$19,411.57
Cash Flow	\$357,707.00
Income Taxes	\$19,411.57
<b>Cash Flow (After Taxes)</b>	<b>\$338,295.43</b>

### DEPRECIATION - OTHER NNN ASSET

Purchase Price	\$5,723,312.00
Cap Rate	6.25%
Cash Flow	\$357,707.00
39 Year Depreciation	\$117,401.27
Taxable Income	\$240,305.73
Income Taxes (37% Tax Bracket)	\$88,913.12
Cash Flow	\$357,707.00
Income Taxes	\$88,913.12
<b>Cash Flow (After Taxes)</b>	<b>\$268,793.88</b>



### THE LAS VEGAS STRIP

4.5-Mile Strip of Las Vegas Blvd, Home to Casinos, Hotels, Restaurants, and Entertainment Venues

±85,000 Hotel Rooms     ±\$21.8B Total Revenue (2024)

**SPANISH TRAIL PRIVATE COUNTRY CLUB**



**GRANT SAWYER MIDDLE SCHOOL**  
± 1,140 STUDENTS



**DURANGO HIGH SCHOOL**  
± 2,315 STUDENTS

### JONES BLVD ROADWAY EXPANSION

Recently Completed \$19.2 Million Expansion and Improvement Project. This Project is Expected to Improve Accessibility and Drive Further Traffic to the Location

**BUSINESS & INDUSTRIAL PARK**



215

### TOWN SQUARE LAS VEGAS



### THE LAS VEGAS STRIP

4.5-Mile Strip of Las Vegas Blvd, Home to Casinos, Hotels, Restaurants, and Entertainment Venues

±85,000 Hotel Rooms     ±\$21.8B Total Revenue (2024)



21,900 CPD  
W RUSSELL RD



### JONES BLVD ROADWAY EXPANSION

Recently Completed \$19.2 Million Expansion and Improvement Project. This Project is Expected to Improve Accessibility and Drive Further Traffic to the Location

28,700 CPD  
S JONES BLVD



# Property Description



## INVESTMENT HIGHLIGHTS

- » **15+ Years Remaining on Absolute Triple-Net (NNN) Lease - Newer 2020 Construction**
- » Annual Rental Increases with Multiple Renewal Options
- » **LUV Car Wash has 80+ Locations Across California, Nevada, Florida, Georgia, and Pennsylvania**
- » Densely-Populated Trade Area Near the Las Vegas Strip - 632,200+ Daytime Population within a 5-Mile Radius
- » **Signalized Hard Corner Location, Accessible by ±50,600 Cars per Day at the Corner of S Jones Blvd and W Russell Rd**
- » Jones Blvd Recently Underwent a \$19.2 Million Improvement and Expansion Project that Will Help Drive Further Traffic to the Location
- » **Average Household Income Exceeds \$96,000 within a 5-Mile Radius**
- » Easy Freeway Access Roughly 2 Miles Off Interstates 15 and 215, Both Major Connectors for the Las Vegas MSA



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2030 Projection	14,706	139,618	373,689
2025 Estimate	14,558	135,168	361,845
Growth 2025 - 2030	1.02%	3.29%	3.27%

### Households

2030 Projections	6,398	57,492	155,988
2025 Estimate	6,310	55,682	150,870
Growth 2025 - 2030	1.39%	3.25%	3.39%

### Income

2025 Est. Average Household Income	\$86,298	\$91,499	\$96,264
2025 Est. Median Household Income	\$69,630	\$74,012	\$77,394

# Tenant Overview



**GILBERT, AZ**  
Headquarters



**±81**  
Locations



**WWW.LUVCARWASH.COM**  
Website

LUV Car Wash is a leading express car wash brand with more than 80 locations in California, Nevada, Florida, Georgia, and Pennsylvania. LUV delivers fast, high-quality washes through eco-conscious technology, premium customer service, and monthly membership options.

Founded in 2021, LUV has expanded rapidly by acquiring several regional and local car wash brands, which are then remodeled and rebranded. With each acquisition, LUV continues to build one of the most accessible and membership-friendly express car wash networks. With a mission to modernize the car wash experience and bring LUV to every neighborhood, the brand continues to expand nationwide.

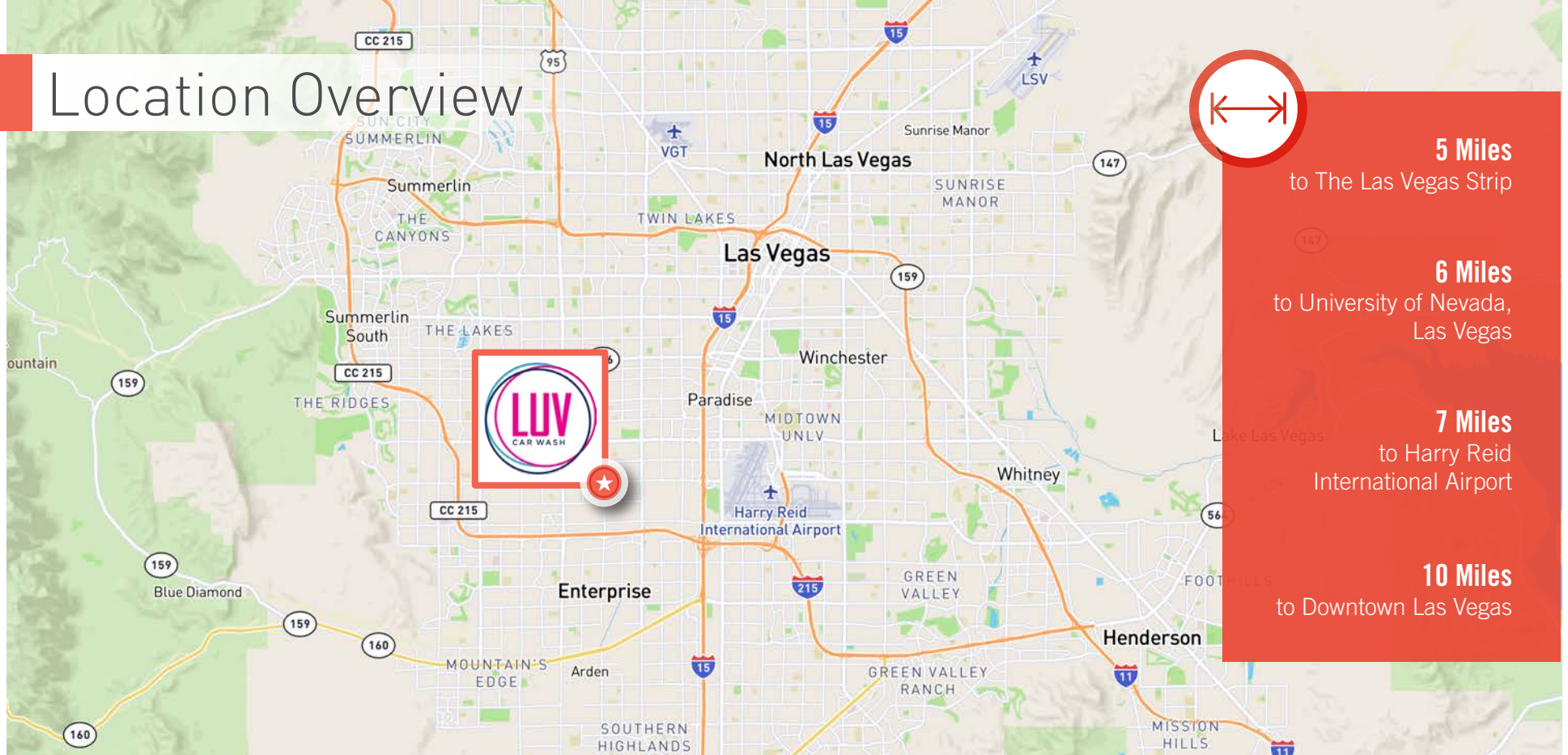
**SUSQUEHANNA GROWTH EQUITY:** In 2021, Susquehanna Growth Equity (“SGE”) acquired a majority stake in LUV Car Wash. SGE is a leading growth equity firm focused on partnering with founders and management teams to build and scale high-growth businesses across business services, software, and consumer sectors. Since its investment, SGE has supported LUV’s expansion through strategic acquisitions and new development, positioning the platform as a scaled, institutional-quality operator. Some of SGE’s portfolio companies include:

qualtrics<sup>XM</sup> icims hint  
buildout rentable

# Property Photos



# Location Overview



The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of more than 2.3 million. Over the next five years, the metro's population is expected to grow by 6%.

Known as The Entertainment Capital of the World, Las Vegas is an internationally renowned major resort city, regarded for its gambling, shopping, fine dining, entertainment, and nightlife. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations and serves as the leading financial, commercial, and cultural center for Nevada.

The primary drivers of the Las Vegas economy are tourism, gaming and conventions,

which in turn feed the retail and restaurant industries. With about 150,000 hotel rooms, Las Vegas is home to more hotels than any other city in the world. In the past, casinos and celebrity shows were the two major attractions for the area. Now, shopping, conventions, and fine dining also help attract tourists.

The metro is home to a fully diversified economy, with logistics groups, tech firms, and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets. Las Vegas serves as the headquarters for the world's two largest Fortune 500 gaming companies, Caesars Entertainment and MGM Resorts International. Promising residential and office developments are popping up around Downtown Las Vegas. New condominium and high-rise hotel projects have changed the Las Vegas skyline dramatically in recent years.

# [ exclusively listed by ]

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