

Turn-Key Carwash For Sale-Leaseback

1071 East Highway 98
Destin, Florida 32541



15-Year Absolute NNN Sale-Leaseback with Corporate Guarantee

High-Visibility Coastal Retail Site: Strategically positioned within one of Florida's most active tourist and commercial corridors.

Flexible Reuse Potential: Suitable for QSR, automotive, drive-thru retail, or redevelopment.

Dense Retail & Hospitality Node: Surrounded by top-performing national and regional operators.

Strong Demographics: Average household income within 3 miles exceeds \$150,000; robust seasonal population growth. **Limited Land Supply:** Destin's constrained geography and high barriers to entry create enduring real estate value.



Total acres: 0.91 Acres



Year built: 2022



Land use code: 002664



Asking Price: \$4,000,000

**Get more
information**

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Investment highlights

1071 East Highway 98, Destin, Florida 32541

Absolute NNN Lease (Tenant Responsible for Taxes, Insurance, Maintenance, CAM, Roof, Structure, and Replacements)

Initial Term | 15 year term with two (2) additional five (5) year renewal options

Escalations | 5% bumps every five (5) year period

Rent Schedule:

Year 1-5 | \$240,000

Year 6-10 | \$252,000

Year 11-15 | \$264,600

Renewal Options:

Year 16-20 | \$277,830

Year 21-25 | \$291,721

Pricing:

Offered at | \$4,000,000 | 6% Cap Rate

CURRENT OPERATOR:



<https://www.detricks-carwash.com>

The award winning Detrick's Car Wash Inc. is a well-established, locally recognized automotive service provider known for delivering efficient, high-quality car wash solutions. With a strong reputation for consistency and customer satisfaction, the business offers a range of wash packages designed to accommodate both quick visits and more comprehensive cleaning needs.

Strategically positioned to capture steady daily traffic, Detrick's Car Wash Inc. benefits from strong visibility and convenient access, making it a go-to destination for commuters and nearby residents alike. The operation is designed for speed and reliability, allowing for a seamless customer experience while maintaining high throughput during peak hours.

As a proven operator in the market, Detrick's Car Wash Inc. represents a stable, service-oriented business that caters to a broad customer base, supported by repeat clientele and ongoing demand for convenient automotive care services.

- 22+ Years Operating History
- Corporate Guarantee
- Previously Managed 5 Locations
- Expansion to 10 Locations

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Aerial map

1071 East Highway 98, Destin, Florida 32541



#2

Best Harbor in America

#5

Best Family Beach Vacation in US

#7

Best Small Town in the South

#17

Best Place to Visit in the US

Destin is one of the Gulf Coast's premier coastal destinations, characterized by high tourism inflows, affluent demographics, and stable property values. The city's economy is driven by hospitality, retail, and military employment. Limited commercial land supply and strong household income growth have fueled consistent rent appreciation and demand for quality retail and mixed-use sites.

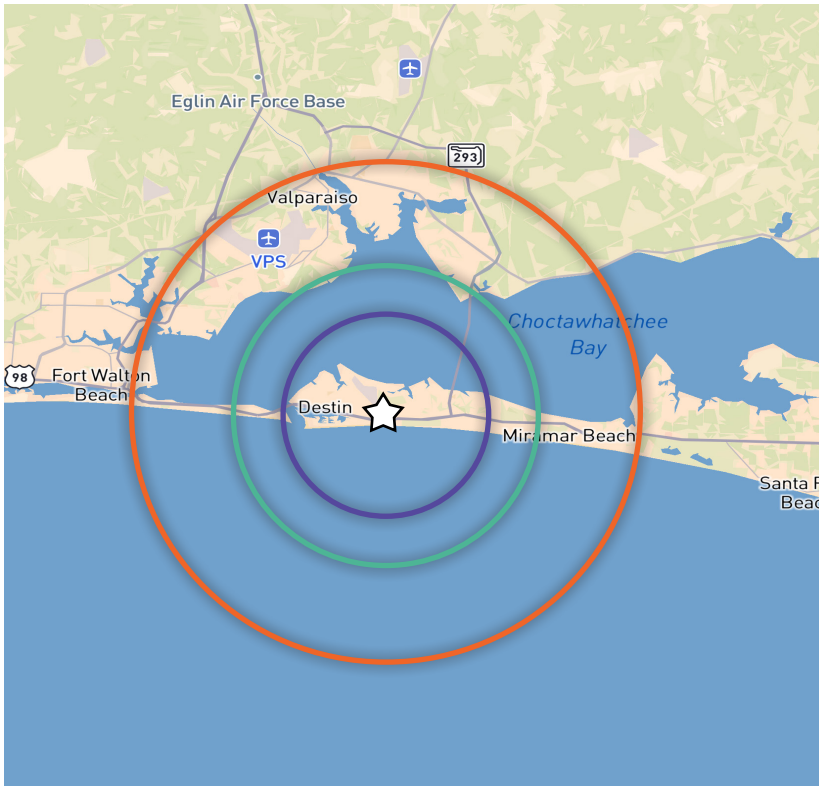
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Demographics


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 **Population:** Over 100,000 people within a ten mile radius.

 **Home Value:** Median home value of \$466,052 within a ten mile radius.

 **Density:** Over 46,000 households within a ten mile radius.

 **Income:** Household income of \$140,676 within a ten mile radius.

 **Total Businesses:** Over 9,000 businesses within a ten mile radius.

	3 mile	5 mile	10 mile
Population			
Total Current Population	26,126	29,631	107,695
Housing			
Median Home Value	\$555,232	\$547,446	\$466,052
Renter-Occupied Units	3,879	4,378	14,781
Occupied Housing Units	12,122	13,767	46,769
Income			
Average Household Income	\$169,865	\$160,874	\$140,676
Businesses			
Total Businesses	3,378	3,819	9,610
Total Employees	20,651	22,274	64,534
Education			
Education: Bachelor's Degree	6,476	7,215	20,559
Education: Grad/Professional Degree	3,385	3,629	14,085

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If you would like to discuss this further, please get in touch.

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