

Quick Quack Car Wash

Federal Way, WA

20-YEAR CORPORATE GROUND LEASE | ABSOLUTE NNN | DOMINANT I-5 RETAIL NODE

\$ | Price:
\$3,150,000

% | Cap Rate:
5.71%

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THE OFFERING

Northmarq is pleased to present the opportunity to acquire a brand-new 2026 construction Quick Quack Car Wash on ±2.77 acres at 34839 Pacific Highway S in Federal Way, Washington. The Property is subject to a 20-year absolute NNN ground lease held directly by Quick Quack Car Wash Holdings, LLC, the corporate parent of the nation's fourth largest car wash operator with 350+ locations across nine states. The lease carries 10% rent escalations every five years, including within the primary term, and five 5-year renewal options extend the potential term to 45 years. The site fronts Pacific Highway S (±23,000 VPD) two blocks from Interstate 5 in Federal Way's dominant retail node, where Walmart, Costco, Home Depot, and Lowe's combine for over 8 million annual visits (per Placer.ai). With zero landlord responsibilities and a new construction build-out that includes 17 vacuum stalls, the offering delivers management-free income with built-in growth. The site also sits within one of the few zoning districts in Federal Way that permit drive-through use, a narrow commercial band along the Pacific Highway S corridor, which concentrates future drive-through demand onto a short list of parcels and supports residual value well beyond the current tenancy.

- **Ground lease:** Land only. Tenant built the improvements and is responsible for all maintenance, repairs, and replacement. No landlord obligations
- **Corporate lease through 2046:** Direct with Quick Quack Car Wash Holdings, 350+ locations across nine states. Five 5-year options follow the primary term
- **10% rent increases every five years:** NOI of \$179,865 at close, growing to \$239,580 by the end of the primary term
- **Pacific Highway S frontage, two blocks from I-5:** Adjacent to Walmart, Costco, Home Depot, Lowe's, and Federal Way Crossings

OFFERED EXCLUSIVELY BY

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