

SOAK + SHINE CAR WASH - NEW 20 YEAR ABSOLUTE NNN LEASE W/ 2% ANNUAL INCREASES

15625 SOUTH 32ND STREET, PHOENIX, AZ 85048

QUALIFIES FOR 100% BONUS/ACCELERATED DEPRECIATION

FULL RENOVATION COMPLETED IN 2022 - CONVEYOR-STYLE CAR WASH WITH FULL DETAILING SERVICE, 5-BAY SELF-SERVE CAR WASH, SELF-SERVE PET WASH, AND 8 VACUUM STATIONS



SAFeway
ANYTIME FITNESS
native ACE
grill wings Hardware
BIG TIRES
McDonald's
Walgreens

TARGET Marshalls JCPenney
SPROUTS FARMERS MARKET
petco MOUNTAIN SIDE FITNESS
BEST BUY OfficeMax
JOANN
Party City Pier 1 imports
pet SMART
HOBBI LOBBY
KIRKLAND'S
BIG 5 SPORTING GOODS
THEATRES
ROSS DRESS FOR LESS
Michael's
goodwill
peter piper pizza Burlington SHERWIN WILLIAMS

Soak+SHINE
AUTO & PET WASH

TRADER JOE'S
CHIPOTLE
fry's Marketplace
SAFeway

THE HOME DEPOT
sam's club
WORLD MARKET
WORLDMARKET.COM
Sur la table
planet fitness
ULTA BEAUTY
LOWE'S
BED BATH & BEYOND
KREI
Bath & Body Works Bassett's Orangetheory FITNESS

ASU ARIZONA STATE UNIVERSITY
Research Park
GoDaddy US. Edward Jones
Amkor Technology FOODS
amazon iridium
Viasat DIGITAL REALTY

NORDSTROM
lululemon Apple
SEPHORA COACH
LUSH FRESH HANDMADE COSMETICS
LUCKY BRAND POTTERY BARN
ATHLETA VICTORIA'S SECRET
H&M Harkins THEATRES
CHANDLER FASHION CENTER

KOHL'S

intel

PHOENIX PREMIUM OUTLETS
A SIMON CENTER

WILD HORSE PASS

OFFERING MEMORANDUM



ARIZONA GRAND
RESORT & SPA

at home FLOOR DECOR Ashley's HOME STORE
Walmart Total Wine & MORE
LIFETIME FITNESS Olive Garden MAIN EVENT
DOLLAR TREE PET SMART

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Executive Summary

15625 South 32nd Street, Phoenix, AZ 85048

FINANCIAL SUMMARY

Price	\$3,737,000
Cap Rate	6.75%
Net Cash Flow	6.75% \$252,250
Building Size	±2,002 SF
Year Built / Renovated	1996 / 2022
Lot Size	±0.88 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Soak + Shine Auto & Pet Wash
Guarantor	Personal Guarantee (\$9.5M Net Worth)
Lease Commencement Date	September 16, 2025
Lease Expiration Date	September 30, 2045
Lease Term	20 Years
Rental Increases	2% Annually
Renewal Options	2, 5 Year Options
Right of First Refusal	Yes



ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Year 1	\$252,249.96	6.75%
Year 2	\$257,295.00	6.89%
Year 3	\$262,440.96	7.02%
Year 4	\$267,689.64	7.16%
Year 5	\$273,043.56	7.31%
Year 6	\$278,504.40	7.45%
Year 7	\$284,074.44	7.60%
Year 8	\$289,755.96	7.75%
Year 9	\$295,551.12	7.91%
Year 10	\$301,462.20	8.07%
Year 11	\$307,491.48	8.23%
Year 12	\$313,641.36	8.39%
Year 13	\$319,914.24	8.56%
Year 14	\$326,312.52	8.73%
Year 15	\$332,838.72	8.91%
Year 16	\$339,495.48	9.08%
Year 17	\$346,285.44	9.27%
Year 18	\$353,211.12	9.45%
Year 19	\$360,275.40	9.64%
Year 20	\$367,481.40	9.83%

Base Rent	\$252,250
Net Operating Income	\$252,250
Total Return	6.75% \$252,250

100% Bonus & Accelerated Depreciation

Special Tax Advantage Afforded IRS Section 1250 Property (Soak + Shine 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 ("OBBBA") 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 - SOAK + SHINE

Purchase Price	\$3,737,000.00
Cap Rate	6.75%
Cash Flow	\$252,250.00
100% Bonus Depreciation Year 1	\$2,989,600.00
Year 1 Aggregate Tax Loss from Asset	\$2,737,350.00

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 Soak + Shine 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 - SOAK + SHINE

Purchase Price	\$3,737,000.00
Cap Rate	6.75%
Cash Flow	\$252,250.00
15 Year Depreciation	\$199,306.67
Taxable Income	\$52,943.33
Income Taxes (37% Tax Bracket)	\$19,589.03
Cash Flow	\$252,250.00
Income Taxes	\$19,589.03
Cash Flow (After Taxes)	\$232,660.97

DEPRECIATION - OTHER NNN ASSET

Purchase Price	\$3,737,000.00
Cap Rate	6.75%
Cash Flow	\$252,250.00
39 Year Depreciation	\$76,656.41
Taxable Income	\$175,593.59
Income Taxes (37% Tax Bracket)	\$64,969.63
Cash Flow	\$252,250.00
Income Taxes	\$64,969.63
Cash Flow (After Taxes)	\$187,280.37



KOHL'S



52,600 CPD
CHANDLER BLVD

FOOTHILLS VILLAGE CENTRE



9,300 CPD
S 32ND STREET



**DESERT VISTA
HIGH SCHOOL**
±2,800 Students

51,600 CPD
LOOP 202 FWY

**KYRENE AKIMEL A-AL
MIDDLE SCHOOL**
±845 Students

**KYRENE DE LA ESTRELLA
ELEMENTARY SCHOOL**
±450 Students

9,300 CPD
S 32ND STREET



**FOOTHILLS
VILLAGE CENTRE**



52,600 CPD
CHANDLER BLVD



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 20-Year Absolute Triple-Net (NNN) Lease**
- » 2% Annual Rental Increases with Multiple Renewal Options
- » **Full Renovation Completed in 2022 - Conveyor-Style Car Wash with Full Detailing Service, 5-Bay Self-Serve Car Wash, Self-Serve Pet Wash, and 8 Vacuum Stations**
- » Qualifies for 100% Bonus/Accelerated Depreciation
- » **122,126 Residents within a 5-Mile Radius - Growing Trade Area in the Ahwatukee Foothills Community**
- » Affluent Trade Area - \$148,000 Average Household Income in the Immediate Area
- » **Situated at the High-Traffic Intersection of Chandler Boulevard and 32nd Street (±61,900 Cars per Day)**
- » Less Than 1 Mile Off the Loop 202 Freeway, a Major Connector for the Phoenix MSA (±51,600 Cars per Day)
- » **Down the Road from ±2,800 Students at Desert Vista High School**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2029 Projection	15,345	64,127	125,205
2024 Estimate	15,058	62,706	122,126
Growth 2024 - 2029	1.91%	2.27%	2.52%

Households

2029 Projections	5,798	25,156	49,835
2024 Estimate	5,685	24,614	48,571
Growth 2024 - 2029	1.98%	2.20%	2.60%

Income

2024 Est. Average Household Income	\$148,397	\$141,484	\$141,615
2024 Est. Median Household Income	\$125,548	\$120,082	\$119,580

Tenant Overview



 **PHOENIX, AZ**
Headquarters  **2021**
Founded

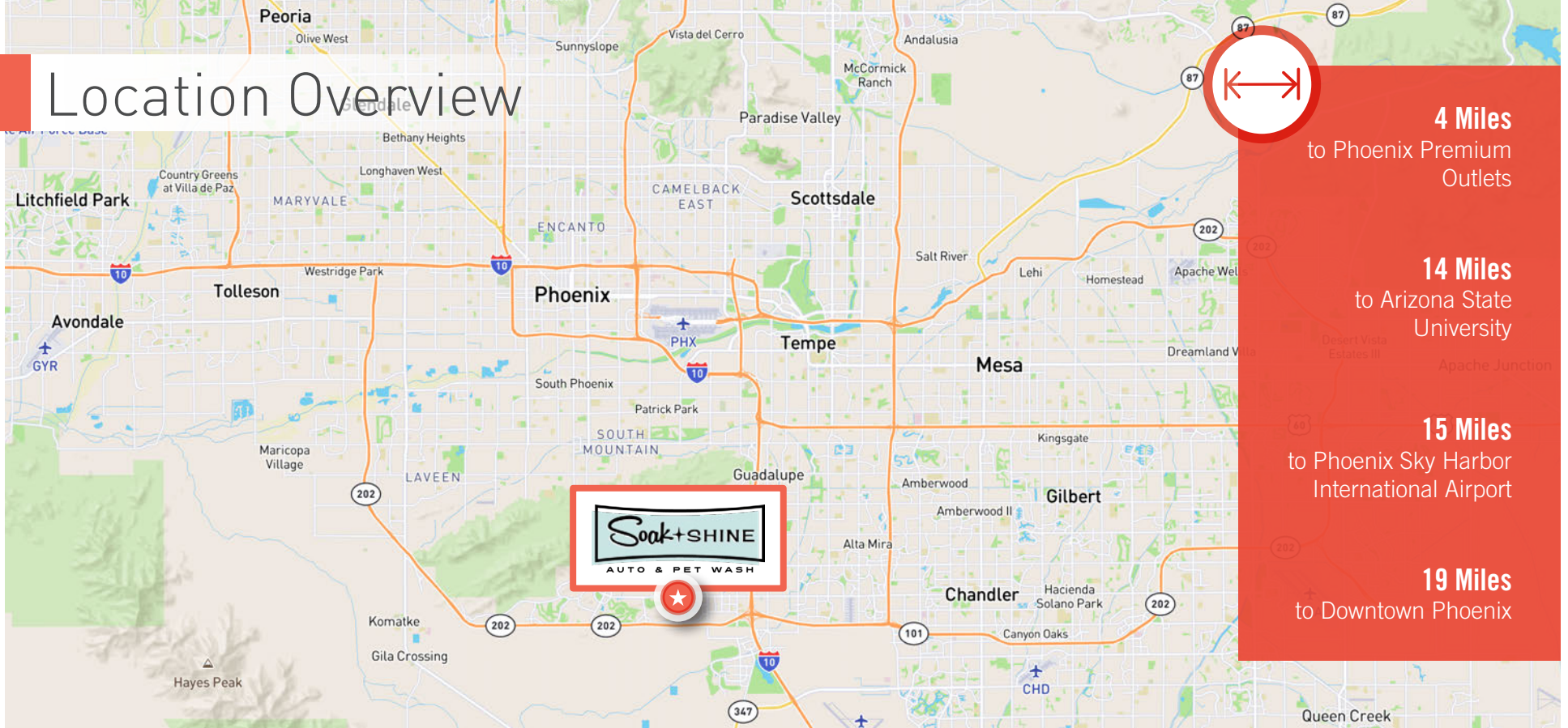
 **WWW.SOAKNSHINE.COM**
Website

Soak + Shine Auto and Pet Wash is revolutionizing the car wash experience by offering a state-of-the-art automatic tunnel, self-serve car wash bays, and self-serve pet wash systems. The Super Spiffy Unlimited Wash Club is a monthly membership allowing members to utilize Soak + Shine's best-in-class car wash equipment at any time. Five new self-serve wash bays are also available, open 24/7 and offering every available option in self-serve washing. The pet wash station allows patrons to wash, disinfect, shampoo, condition, and blow dry, all in one convenient station. Also open 24/7, the pet wash station is the convenient way to pamper pets.

Property Photos



Location Overview



The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. As of 2020, Metro Phoenix had 4.8 million residents, making it the nation's 11th-largest metropolitan area. The largest city is Phoenix, which encompasses about 520 square miles and boasts a population of more than 1.6 million.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers. Phoenix claims six Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet, Magellan Health, and PetSmart. Construction, high-tech manufacturing, healthcare and tourism dominate the Phoenix economy. Phoenix was the fastest growing large city in the US between 2010 and 2020 as it added over 163,000 residents.

High-tech manufacturing has been a powerful driver in the local economy for two decades. The region's relatively low cost of doing business has encouraged several manufacturers to remain and expand in the area, while luring others. The strengthening economy has drawn job seekers to the area, boosting the housing market. Phoenix offers a lower cost of living than other metros its size, a moderate climate, and a wide variety of recreational and cultural activities.

The Phoenix region boasts almost 300 days of sunshine annually, low humidity and mild winters. In addition to hiking, camping and boating, sports enthusiasts can enjoy one of the most complete lineups of major league teams found in any city, including teams in all four major sports. The Cactus League holds spring training baseball throughout the Valley, and the area has numerous golf courses and tennis courts.

[exclusively listed by]

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Ryan Sarbinoff

Arizona Broker of Record

602 687 6700

Lic #: BR675146000

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