



Four Property NNN Car Wash Master Lease Portfolio | Healthy EBITDAR Coverage



4-Unit Caliber Car Wash Portfolio
South Carolina, North Carolina, Georgia

Offering Memorandum
Exclusive Net-Lease Offering

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Offering Memorandum

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Individual Properties

Address	Lease Structure	Lease Expiration	Renewal Options Remaining	Rent Increases
6585 Roswell Road Northeast, Atlanta GA	20-Year NNN	12/31/2042	4, 5-Year Options	2.00% Annually
1755 Scufflegrit Road, Marietta GA	20-Year NNN	12/31/2042	4, 5-Year Options	2.00% Annually
121 River Bend Drive, Granite Falls NC	20-Year NNN	12/31/2042	4, 5-Year Options	2.00% Annually
110 North Beltline Drive, Florence SC	20-Year NNN	12/31/2042	4, 5-Year Options	2.00% Annually

Portfolio Highlights**100% Bonus Depreciation**

All four locations qualify for 100% bonus depreciation, providing investors with unprecedented tax savings in year one of ownership.

One Master Lease Across All Four Properties

All four properties are subject to a master lease, providing landlord with additional tenant security.

Triple Net Lease Structure With 16.4 Years Remaining

The master lease is a true NNN lease with zero landlord responsibilities with 16.4 years of remaining lease term.

Strong Portfolio Income With 2% Annual Increases Starting 1/1/2029

The four property generates approximately \$1.36 million in annual rental income in Year One, increasing 2% annually starting 1/1/2029, providing excellent long term cash flow.

Corporate Guaranteed Leases

Master lease is guaranteed by Caliber Car Wash corporate, with 64 locations across 6 states.

Southeastern Market Presence

Properties span Atlanta, Marietta, Granite Falls, and Florence across three growing Southeastern states.



Caliber Car Wash

Portfolio Investment Overview

PORTFOLIO LIST PRICE

\$20,338,331

PORTFOLIO CAP RATE

6.65%

PORTFOLIO NET OPERATING INCOME

\$1,352,498.98**Rent today up to 12/31/2028*

Address	City	State	Year Built/Renovated	Square Footage	Parcel Size
6585 Roswell Road Northeast	Atlanta	GA	1980/2023	4,779	0.72
1755 Scufflegrit Road	Marietta	GA	1996/2023	3,761	1.41
121 River Bend Drive	Granite Falls	NC	2022	4,332	1.50
110 North Beltline Drive	Florence	SC	2023	3,754	1.07



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Portfolio Rent Roll

Lease Year	Annual Rent	Monthly Rent	Increases	Effective Cap Rate
Current - 12/31/2028	\$1,352,499	\$112,708	2.00%	
1/1/2029 - 12/31/2029	\$1,379,549	\$114,962	2.00%	6.78%
1/1/2030 - 12/31/2030	\$1,407,140	\$117,262	2.00%	6.92%
1/1/2031 - 12/31/2031	\$1,435,283	\$119,607	2.00%	7.06%
1/1/2032 - 12/31/2032	\$1,463,988	\$121,999	2.00%	7.20%
1/1/2033 - 12/31/2033	\$1,493,268	\$124,439	2.00%	7.34%
1/1/2034 - 12/31/2034	\$1,523,134	\$126,928	2.00%	7.49%
1/1/2035 - 12/31/2035	\$1,553,596	\$129,466	2.00%	7.64%
1/1/2036 - 12/31/2036	\$1,584,668	\$132,056	2.00%	7.79%
1/1/2037 - 12/31/2037	\$1,616,361	\$134,697	2.00%	7.95%
1/1/2038 - 12/31/2038	\$1,648,689	\$137,391	2.00%	8.11%
1/1/2039 - 12/31/2039	\$1,681,662	\$140,139	2.00%	8.27%
1/1/2040 - 12/31/2040	\$1,715,296	\$142,941	2.00%	8.43%
1/1/2041 - 12/31/2041	\$1,749,602	\$145,800	2.00%	8.60%
1/1/2042 - 12/31/2042	\$1,784,594	\$148,716	2.00%	8.77%



Caliber Car Wash

Portfolio Bonus Depreciation**Bonus Depreciation - 100%**

Assumptions		
Asset Type	Car Wash	
Ownership	Fee Simple	
Rent	\$1,352,498.98	
Cap Rate	6.65%	
Purchase Price	\$20,338,331	
Land Allocation	20.00%	
Depreciable Basis	80.00%	
Useful Life	1	
Federal Tax Rate	37.00%	
Year 1 Depreciation	\$16,270,665	
Potential Tax Savings	\$6,020,146	

Accelerated depreciation - 15-Year Schedule

Assumptions		
Asset Type	Car Wash	
Ownership	Fee Simple	
Rent	\$1,352,498.98	
Cap Rate	6.65%	
Purchase Price	\$20,338,331	
Land Allocation	20.00%	
Depreciable Basis	80.00%	
Useful Life	15	
Federal Tax Rate	37.00%	
Year 1 Depreciation	\$1,084,711	
Potential Tax Savings	\$401,343	

Standard Depreciation - 39-Year Schedule

Assumptions		
Asset Type	Traditional Retail	
Ownership	Fee Simple	
Rent	\$1,352,498.98	
Cap Rate	6.65%	
Purchase Price	\$20,338,331	
Land Allocation	20.00%	
Depreciable Basis	80.00%	
Useful Life	39	
Federal Tax Rate	37.00%	
Year 1 Depreciation	\$417,197	
Potential Tax Savings	\$154,363	

Ground Lease - Non-Depreciable

Assumptions		
Asset Type	Traditional Retail	
Ownership	Ground Only	
Rent	\$1,352,498.98	
Cap Rate	6.65%	
Purchase Price	\$20,338,331	
Land Allocation	100.00%	
Depreciable Basis	0.00%	
Useful Life	0	
Federal Tax Rate	37.00%	
Year 1 Depreciation	\$0	
Potential Tax Savings	\$0	



Caliber Car Wash

Concept Overview**About the Tenant**

Caliber Car Wash was founded with a vision to elevate the traditional car wash experience by providing customers with a higher standard of quality, convenience, and service. The concept originated after the company's founders experienced inconsistent and underwhelming washes at other establishments and recognized an opportunity to create a differentiated platform focused on delivering an exceptional customer experience. Caliber opened its first location in Ocala, Florida, followed just months later by its second location in North Carolina, laying the foundation for significant expansion throughout the Southeast and beyond. Since its founding, the company has developed into one of the nation's rapidly growing express conveyor car wash platforms, with a substantial portfolio of state-of-the-art existing and pipeline locations across the Southeast, Mid-Atlantic, and Texas. Caliber continues to differentiate its brand through modern facilities, advanced wash technology, premium products, efficient service, and a strong commitment to customer satisfaction. In 2020, the company further enhanced its offering by becoming one of the first multi-regional car wash operators to introduce ceramic coating without an additional upcharge, providing customers with greater value and a premium wash experience.

About the Tenant

In December 2021, Percheron Capital, a leading San Francisco-based private equity firm, acquired a majority interest in Caliber Car Wash to support the company's continued growth and expansion. The partnership provides Caliber with additional institutional resources, strategic expertise, and capital to accelerate new-unit development, pursue acquisition opportunities, and expand its presence throughout attractive and growing U.S. markets. Percheron Capital focuses on partnering with exceptional management teams to build market-leading essential-services businesses and supports its portfolio companies through investments designed to accelerate sustainable growth and enhance long-term enterprise value. The firm manages more than \$3 billion in regulatory assets under management and maintains a particular focus on strong service-oriented businesses operating within resilient end markets. Supported by Percheron's financial resources and investment expertise, Caliber Car Wash is well positioned to continue expanding its footprint, strengthening its brand, and establishing itself as a leading operator within the U.S. express car wash industry.



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Caliber Car Wash

Investment Overview Property One | 6585 Roswell Road Northeast, Atlanta, GA

Year Built/Renovated

1980/2023

Square Footage

4,779

Parcel Size

0.72

Long-Term NNN Lease

Caliber Car Wash operates under a 20-year Triple Net (NNN) lease, providing investors with a long-term income stream while minimizing ongoing landlord responsibilities and operating obligations.

Significant Remaining Lease Term

With the lease commencing in December 2022, the property offers substantial remaining lease term, providing investors with durable contractual income and enhanced long-term investment stability.

Affluent Sandy Springs Trade Area

Located in the highly desirable Sandy Springs community, the property benefits from an affluent surrounding customer base, strong household spending power, and proximity to established residential neighborhoods.

Strategic Roswell Road Positioning

The property is strategically positioned along Roswell Road, one of the area's primary commercial thoroughfares connecting Sandy Springs with Buckhead and key destinations throughout Metro Atlanta.

Dense Surrounding Retail Environment

The Roswell Road corridor features a dense mix of national retailers, restaurants, grocery stores, service-oriented businesses, and daily-needs destinations that consistently draw consumers to the immediate trade area.

Excellent Metro Atlanta Connectivity

The property benefits from convenient access to GA-400 and I-285, providing strong regional connectivity to Buckhead, Downtown Atlanta, major employment centers, and surrounding Metro Atlanta communities.



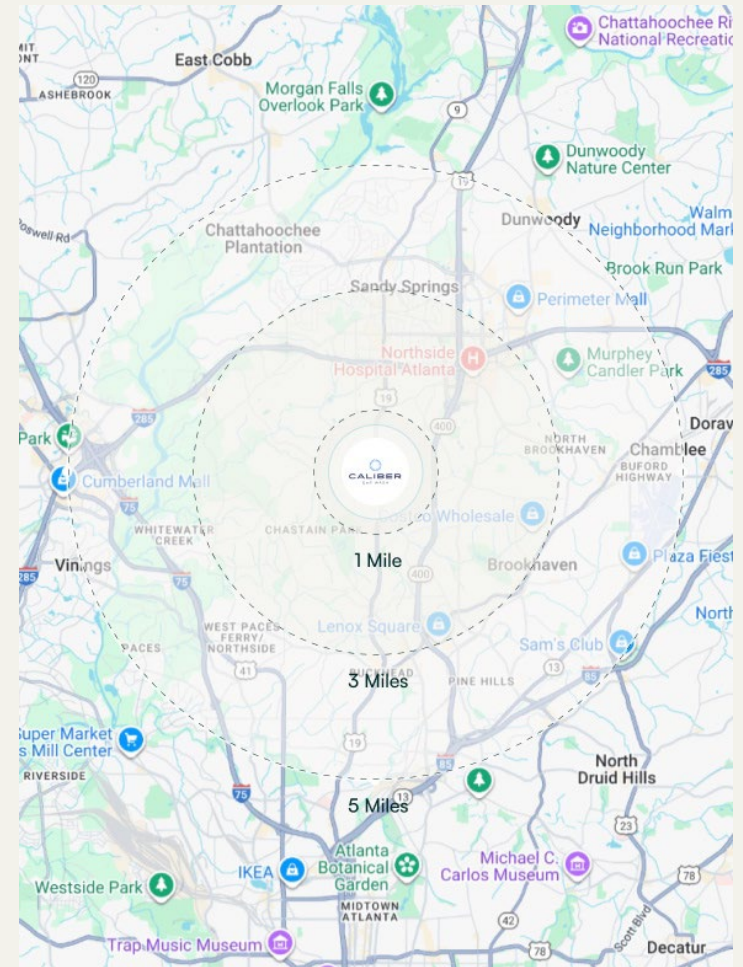
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Caliber Car Wash

Location Overview Property One | 6585 Roswell Road Northeast, Atlanta, GA

The subject property is located at 6585 Roswell Road Northeast in Atlanta, Georgia, within the highly desirable Sandy Springs submarket of the Atlanta metropolitan area. The site benefits from positioning along Roswell Road, a major north-south commercial corridor featuring a dense concentration of national retailers, restaurants, automotive services and established residential communities. The surrounding area offers convenient access to GA-400 and Interstate 285, providing connectivity throughout Metro Atlanta. Sandy Springs is a prominent employment and residential hub characterized by strong demographics, significant daytime population and proximity to major corporate centers.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	12,856	98,435	222,506
2025 Population	13,707	96,684	217,769
2030 Population	14,203	98,246	220,887
Growth '24 — '30	0.70%	0.30%	0.30%
Household Trends			
2020 Households	5,907	44,686	95,465
2025 Households	6,247	43,648	92,911
2030 Households	6,463	44,318	94,165
Growth '20 — '25	3.20%	0.90%	0.60%
Growth '24 — '30	0.70%	0.30%	0.30%
Household Income			
Average Household Income	\$153,745	\$145,708	\$157,589
Median Household Income	\$124,866	\$114,601	\$123,152

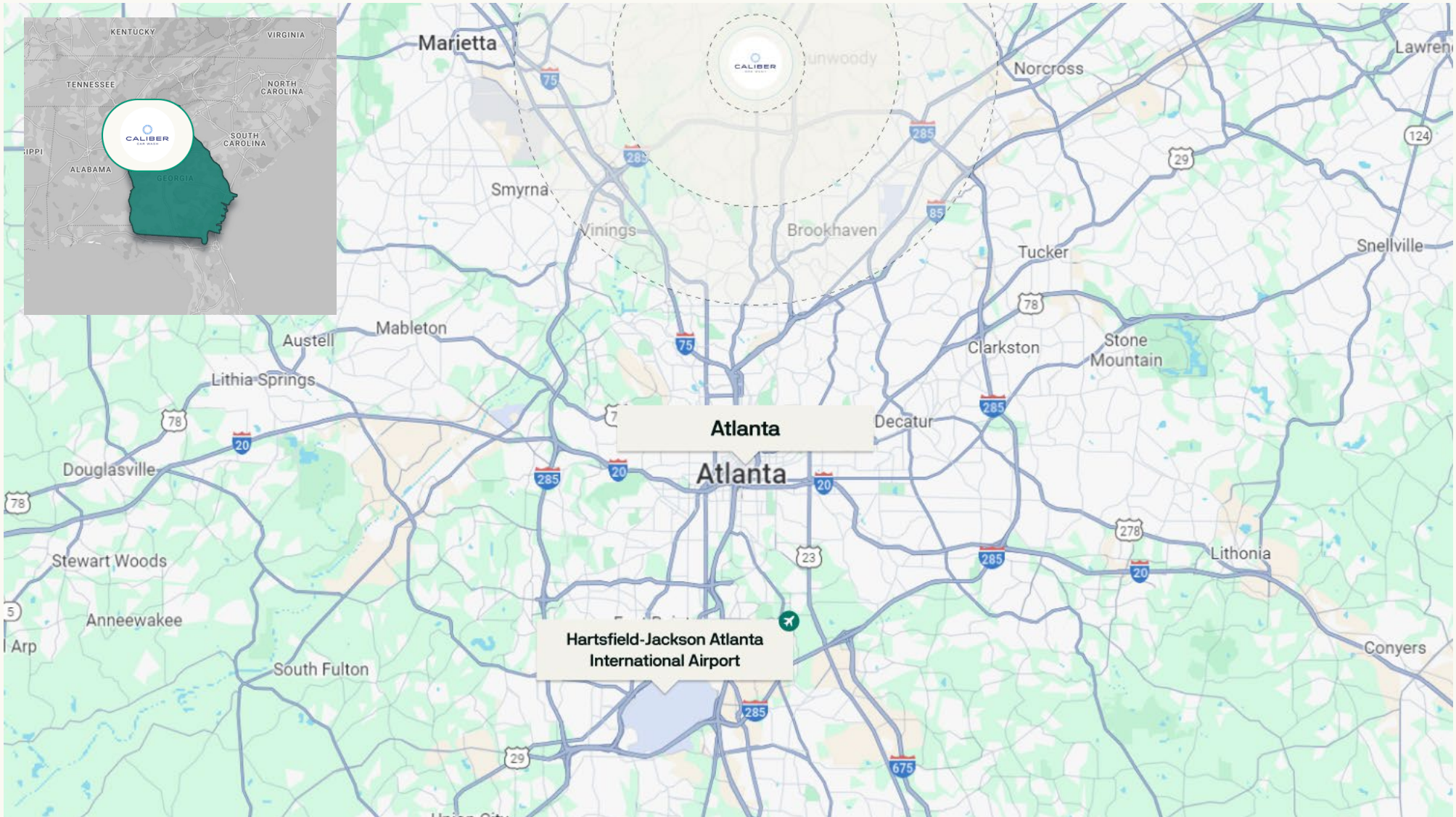




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Investment Overview Property Two | 1755 Scufflegrit Road, Marietta, GA**Year Built/Renovated**

1996/2023

Square Footage

3,761

Parcel Size

1.41

Long-Term NNN Lease

Caliber Car Wash operates under a 20-year Triple Net (NNN) lease that commenced in December 2022, providing investors with long-term contractual income and minimal landlord responsibilities.

Scheduled Rental Increases

The lease features scheduled variable rental increases throughout the term, providing built-in income growth and a potential hedge against inflation over the long-term investment horizon.

Affluent East Cobb Submarket

Located within desirable East Cobb, an established suburban market characterized by affluent households, strong residential communities and favorable long-term demographics.

Atlanta MSA Location

The property benefits from its position within the Atlanta metropolitan area, one of the Southeast's largest economic centers with a diverse employment base and continued population growth.

Dense Residential Trade Area

The surrounding East Cobb area features numerous established residential neighborhoods, providing the property with a substantial built-in customer base and consistent daily traffic.

Strong Retail & Commercial Corridor

The property is positioned near a strong concentration of retail, restaurants, grocery, automotive services and other daily-needs businesses that generate consistent consumer traffic.



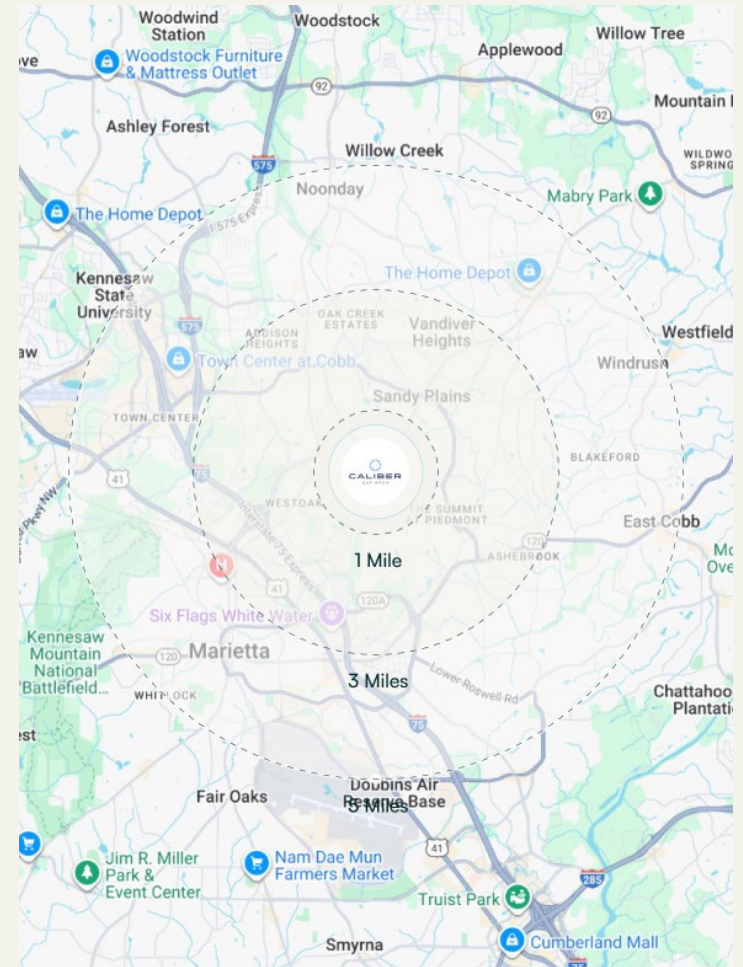
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Location Overview Property Two | 1755 Scufflegrit Road, Marietta, GA

The subject property is located at 1755 Scufflegrit Road in Marietta, Georgia, within the highly desirable East Cobb submarket of the Atlanta metropolitan area. East Cobb is an established and affluent suburban community characterized by strong residential density, desirable neighborhoods, highly regarded schools and an extensive concentration of retail and commercial amenities. The property benefits from its position within a developed trade area where surrounding residential communities provide a substantial built-in customer base for convenience-oriented automotive services.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	7,899	69,388	186,246
2025 Population	8,408	69,988	190,955
2030 Population	8,699	71,602	196,043
Growth '20 — '25	1.30%	0.20%	0.50%
Growth '24 — '30	0.70%	0.50%	0.50%
Household Trends			
2020 Households	3,046	27,063	70,215
2025 Households	3,230	27,205	71,828
2030 Households	3,341	27,831	73,751
Growth '20 — '25	1.50%	0.30%	0.60%
Growth '24 — '30	0.70%	0.50%	0.50%
Household Income			
Average Household Income	\$140,615	\$128,545	\$134,572
Median Household Income	\$115,015	\$102,341	\$104,254



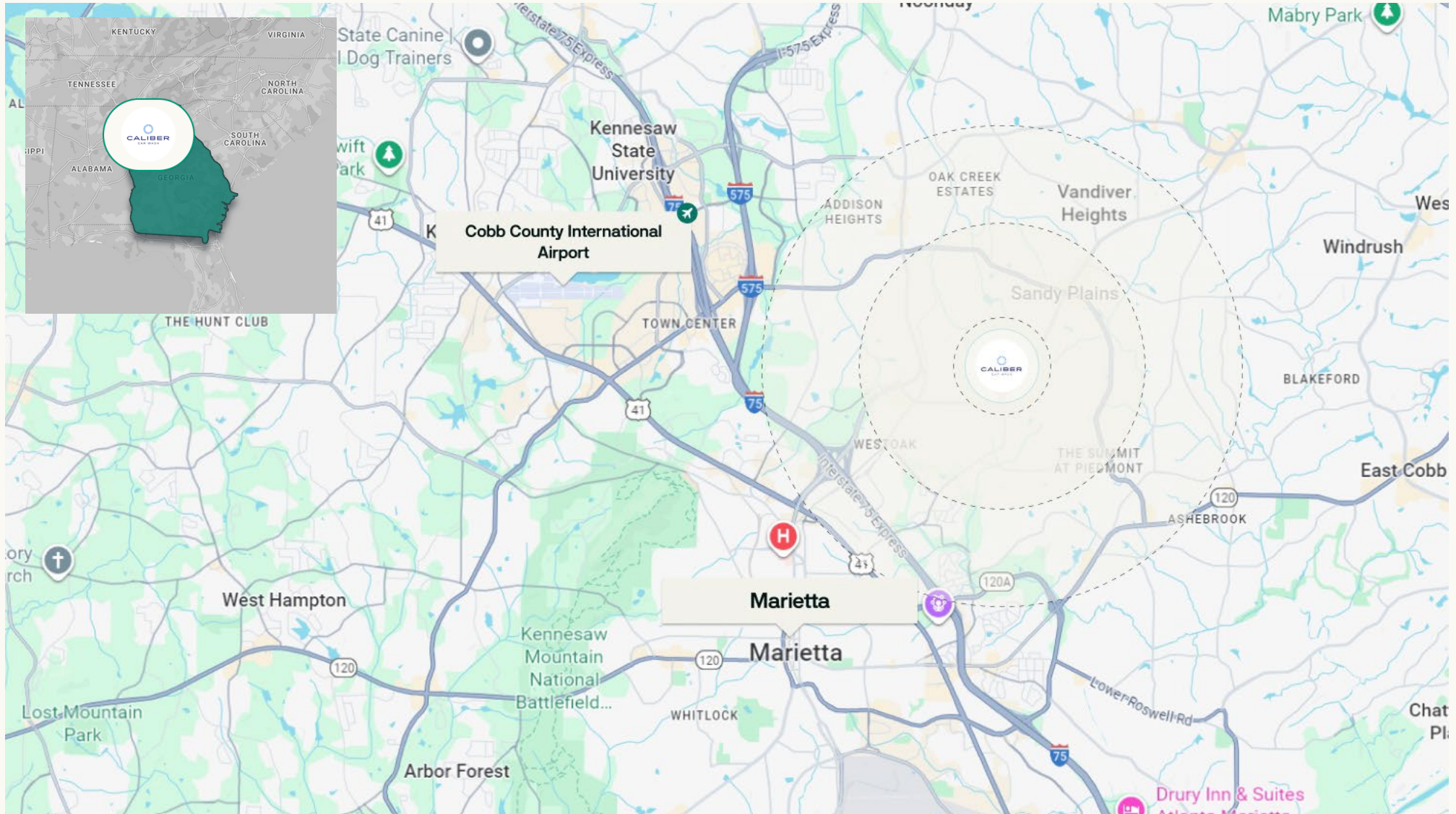


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Investment Overview Property Three | 121 River Bend Drive, Granite Falls, NC

Year Built/Renovated	Square Footage	Parcel Size
2022	4,332	1.50

Long-Term NNN Lease

Caliber Car Wash operates under a 20-year Triple Net (NNN) lease that commenced in December 2022, providing investors with long-term contractual income and minimal landlord responsibilities.

Substantial 1.50-Acre Parcel

The approximately 4,332-square-foot facility is situated on a sizable 1.50-acre parcel, providing ample space for vehicle stacking, circulation and efficient car wash operations.

Hickory-Lenoir-Morganton MSA

Located within the Hickory-Lenoir-Morganton metropolitan area, providing access to an established regional population and diverse economic base in western North Carolina.

Established Residential Trade Area

The location provides convenient access to major area roadways connecting Granite Falls with Hickory, Lenoir and surrounding communities throughout the region.

Strong Daily-Needs Demand Drivers

Nearby retail, restaurants, schools, residential neighborhoods and service-oriented businesses help generate consistent consumer activity throughout the surrounding trade area.

Convenient Regional Connectivity

The property is positioned near a strong concentration of retail, restaurants, grocery, automotive services and other daily-needs businesses that generate consistent consumer traffic.



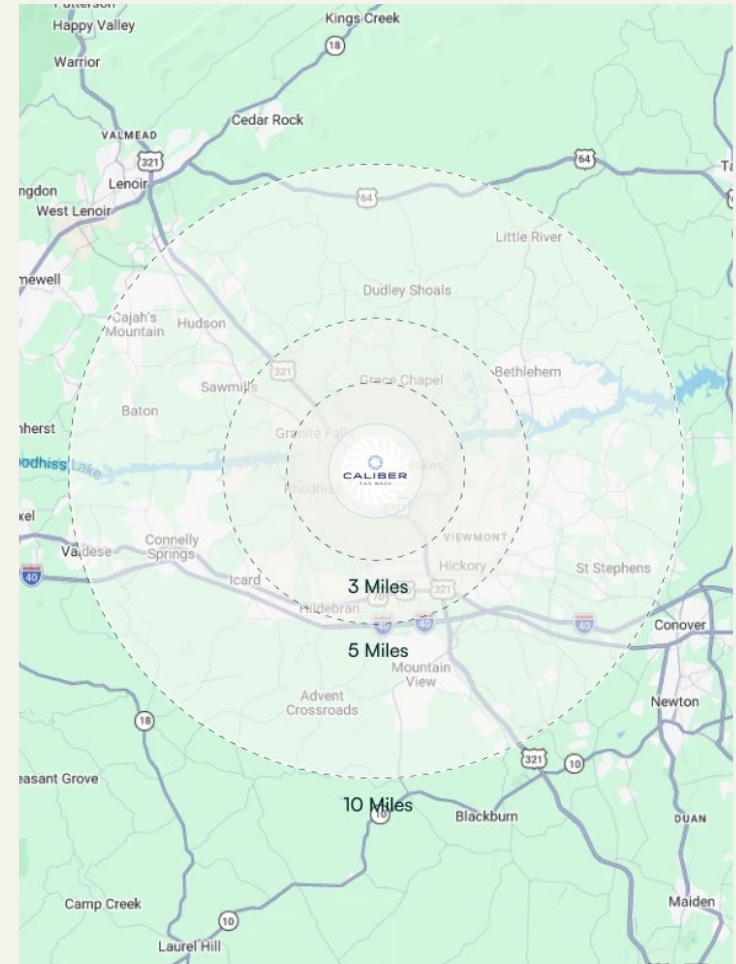
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Location Overview Property Three | 121 River Bend Drive, Granite Falls, NC

The subject property is located at 121 River Bend Drive in Granite Falls, North Carolina, within the Hickory-Lenoir-Morganton metropolitan area. Granite Falls is an established community in southern Caldwell County positioned between Hickory and Lenoir, providing residents and businesses with convenient access throughout the greater region. The property benefits from its location within an established residential and commercial trade area, with nearby neighborhoods supporting a built-in customer base for convenience-oriented automotive services.

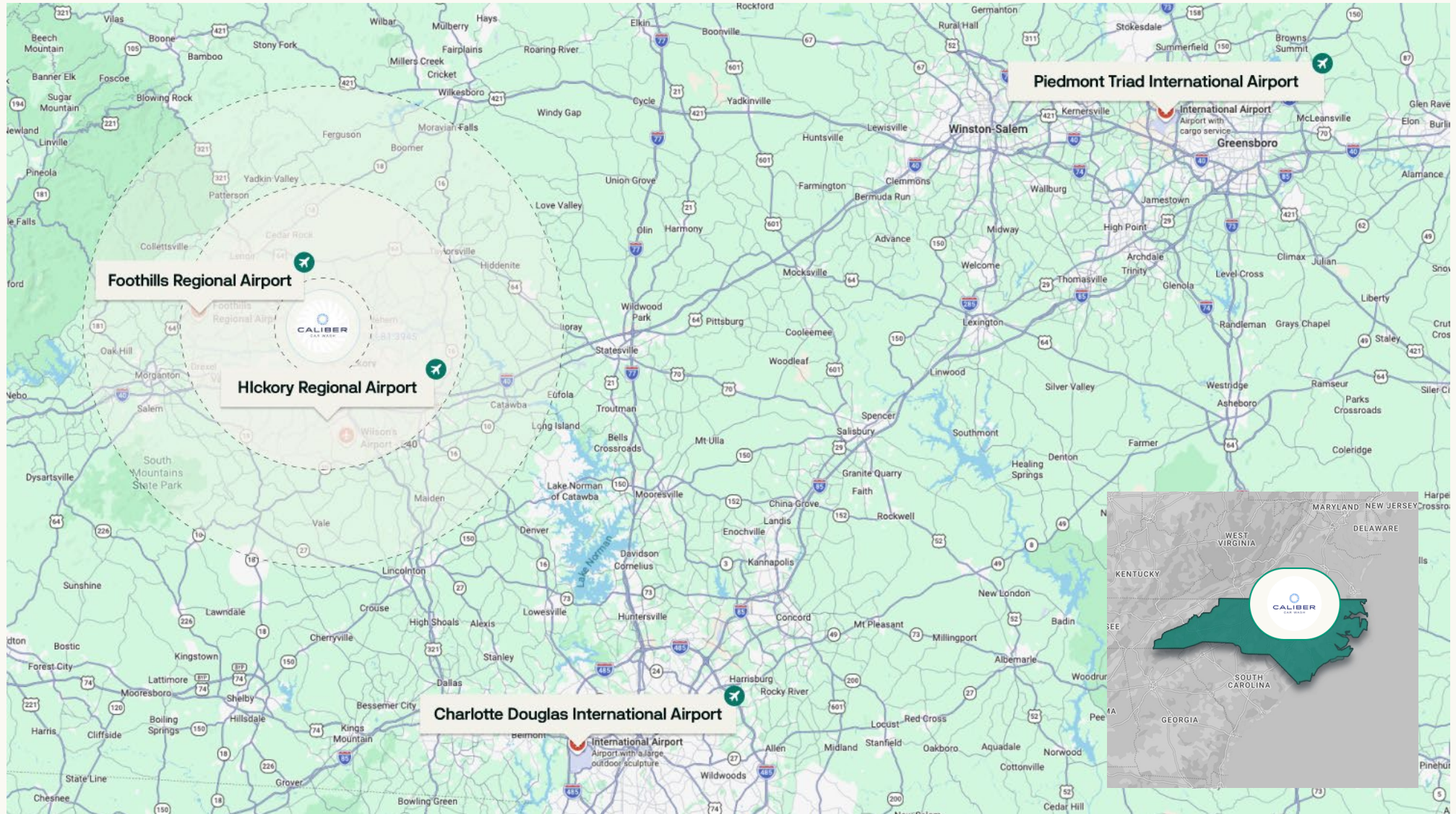
	3 Mile	5 Mile	10 Mile
Population Trends			
2020 Population	15,506	55,664	150,826
2025 Population	15,418	56,214	152,421
2030 Population	15,561	57,386	155,587
Growth '24 — '30	0.20%	0.40%	0.40%
Household Trends			
2020 Households	6,235	23,084	61,392
2025 Households	6,190	23,362	62,116
2030 Households	6,251	23,886	63,458
Growth '20 — '25	1.10%	1.20%	1.10%
Growth '24 — '30	0.20%	0.40%	0.40%
Household Income			
Average Household Income	\$102,572	\$88,642	\$81,809
Median Household Income	\$82,896	\$64,026	\$60,880











Caliber Car Wash

Investment Overview Property Four | 110 North Beltline Drive, Florence, SC

Year Built/Renovated	Square Footage	Parcel Size
2023	3,754	1.07

Long-Term NNN Lease

Caliber Car Wash operates under a 20-year Triple Net (NNN) lease that commenced in December 2022, providing investors with long-term contractual income and minimal landlord responsibilities.

Scheduled Rental Increases

The lease features scheduled variable rental increases throughout the term, providing built-in income growth and the potential for increasing cash flow over the long-term investment horizon.

Established Florence Retail Market

Located within Florence, a major retail and commercial center for northeastern South Carolina that draws consumers from throughout the surrounding Pee Dee region.

Strong Commercial Trade Area

The property is positioned within an established commercial area featuring a mix of national retailers, restaurants, automotive businesses and daily-needs services that generate consistent consumer activity.

Regional Economic & Employment Hub

Florence serves as an important regional center for healthcare, education, manufacturing, logistics and retail, supporting a diverse employment base and substantial daytime population.

Excellent Regional Connectivity

The Florence market benefits from convenient access to Interstate 95 and Interstate 20, providing strong connectivity throughout South Carolina and to major markets across the Southeast.



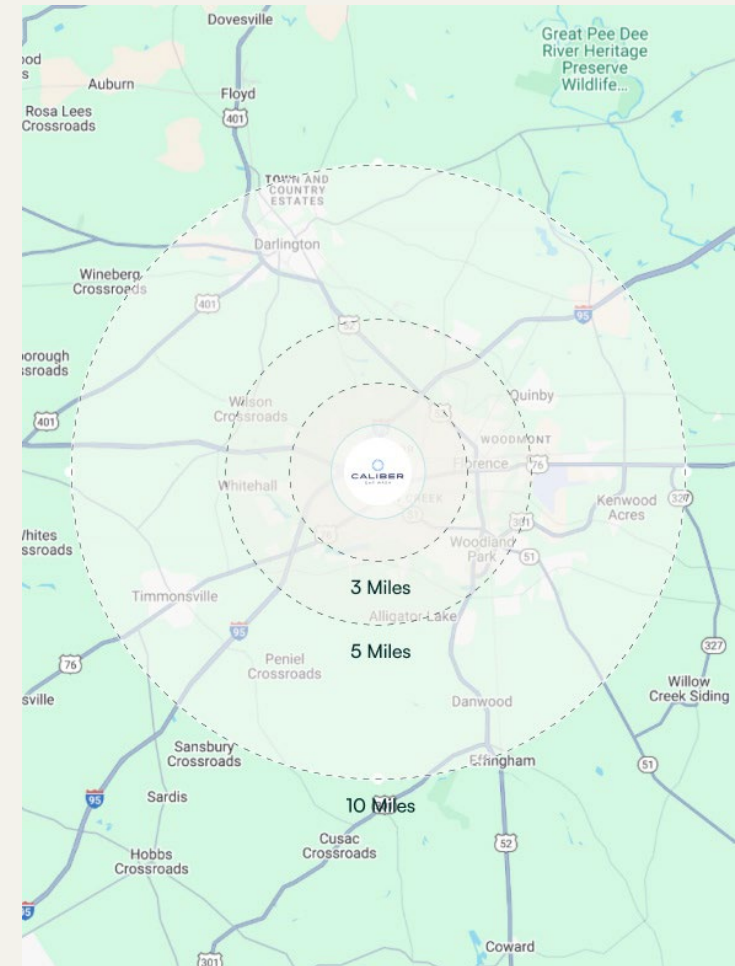
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Location Overview Property Four | 110 North Beltline Drive, Florence, SC

The subject property is located at 110 North Beltline Drive in Florence, South Carolina, within one of the primary commercial and retail markets serving the greater Pee Dee region. Florence functions as a major regional hub for retail, healthcare, education, manufacturing and professional services, drawing consumers and employees from communities throughout northeastern South Carolina. The property benefits from its position within an established commercial trade area surrounded by residential neighborhoods, restaurants, retailers, automotive businesses and other daily-needs services that generate consistent consumer activity.

	3 Mile	5 Mile	10 Mile
Population Trends			
2020 Population	36,220	70,389	118,030
2025 Population	35,785	70,129	118,383
2030 Population	36,114	70,867	119,560
Growth '24 — '30	0.20%	0.20%	0.20%
Household Trends			
2020 Households	15,242	28,790	47,703
2025 Households	15,006	28,671	47,857
2030 Households	15,132	28,968	48,332
Growth '20 — '25	0.60%	0.80%	0.90%
Growth '24 — '30	0.20%	0.20%	0.20%
Household Income			
Average Household Income	\$91,614	\$86,679	\$78,564
Median Household Income	\$69,667	\$64,028	\$56,393

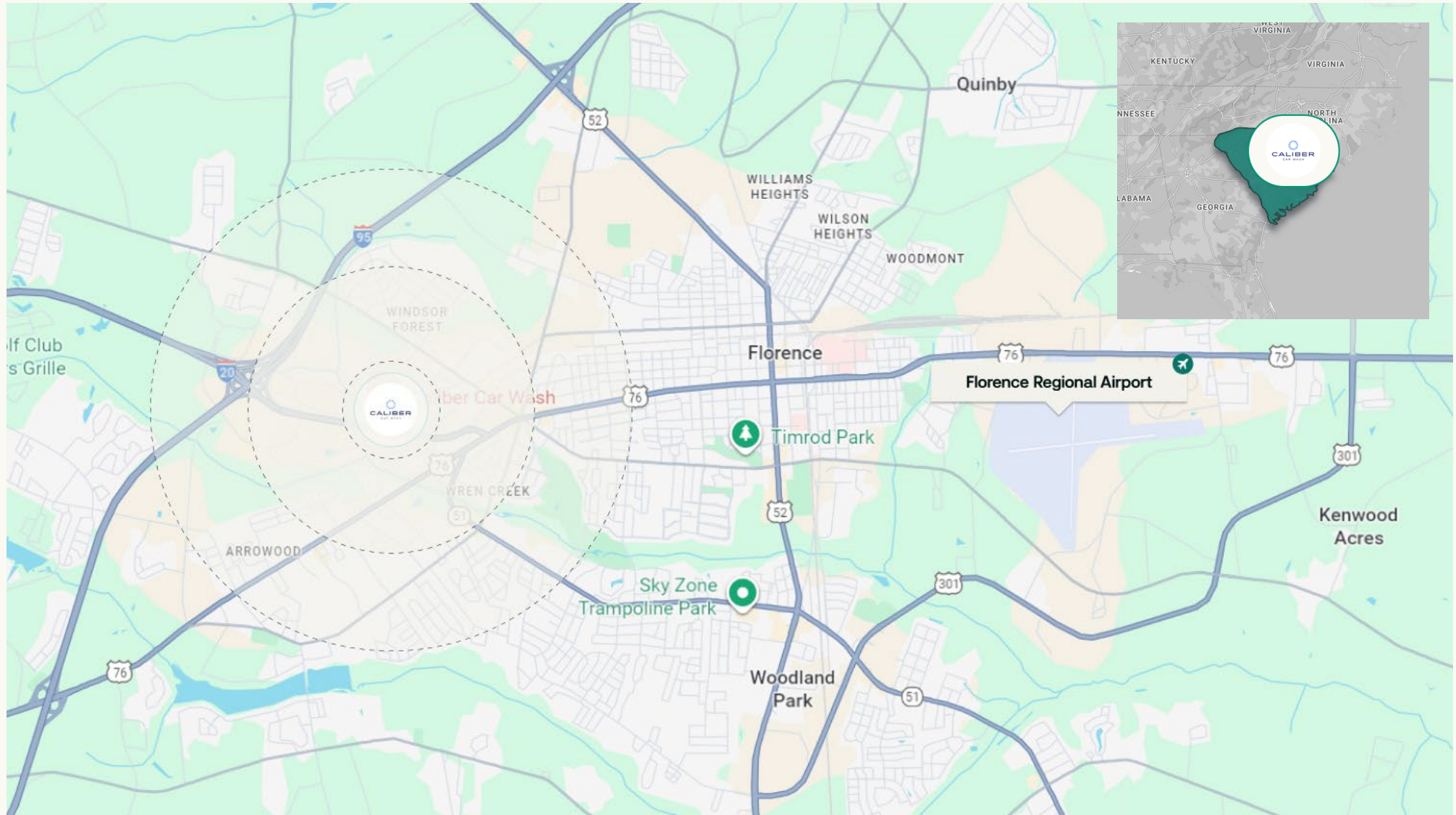




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