



ACTUAL PHOTO

 10405 COUNTY LINE RD, SPRING HILL, FL 34609

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this fee-simple, absolute net-leased Take-5 Car Wash located at 10405 Countyline Road in Spring Hill, Florida. The freestanding single-tenant property consists of a 3,445 SF building and is situated on a large 1.14-acre parcel of land.

This Take 5 Car Wash sits adjacent to a Publix anchored center and fronts County Line Road, a major East- West thoroughfare, which is highly visible to more than 17,521 vehicles per day. The immediate trade area is also home to a number of National and Regional retailers including but not limited to Publix, Walgreens, Starbucks, McDonald's, AutoZone, Jiffy Lube, Applebee's, BBVA Bank, and many more.

The tenant initially executed a 20-year lease and currently has 19-years of initial term remaining with attractive 2 percent annual increases commencing in 2029.


Driven Brands Car Wash is the world's largest local car wash operator. Driven Brands entered the car wash industry in 2020 with the acquisition of International Car Wash Group. Driven Brands operates over 1,100 locations in 14 countries across US, Europe and Australia, with over 350 locations in the United States. The Company was founded in Germany in 1965 under the IMO brand, the name still used at its non-US locations. Driven Brands Carwash is a member of Driven Brands, the largest automotive services company in North America.

INVESTMENT HIGHLIGHTS


- Corporate Guarantee | Driven Brands Inc – 1,100+ Locations
- Absolute NNN | Zero Landlord Responsibility
- Property Qualifies for Bonus Depreciation
- Average Household Income in a 1 Mile Radius Exceeds \$73,000
- 19 Years of Initial Term Remaining
- Within Area's Main Retail Corridor
- Excellent Visibility
- Neighboring Tenants Include: Publix, Walgreens, Starbucks, McDonald's, AutoZone, Jiffy Lube, Applebee's, BBVA Bank, and many more
- Florida is an Income Tax Free State

CONVENIENT

THE OFFERING



Take 5 Car Wash
10405 County Line Road
Spring Hill, Florida 34609



PROPERTY DETAILS

Lot Size	49,658 SF (1.14 Acres)
Rentable Square Feet	3,445 SF
Price/SF	\$1,301.89
Year Built	2019

FINANCIAL OVERVIEW

List Price	\$4,485,030.77
Down Payment	100% / \$4,485,030.77
Cap Rate	6.50%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
12/29/2022 - 12/31/2028 (Current)	\$24,294	\$291,527
01/01/2029 - 12/31/2029	\$24,780	\$297,358
01/01/2030 - 12/31/2030	\$25,275	\$303,305
01/01/2031 - 12/31/2031	\$25,781	\$309,371
01/01/2032 - 12/31/2032	\$26,297	\$315,558
01/01/2033 - 12/31/2033	\$26,822	\$321,869
01/01/2034 - 12/31/2034	\$27,359	\$328,307
01/01/2035 - 12/31/2035	\$27,906	\$334,873
01/01/2036 - 12/31/2036	\$28,464	\$341,570
01/01/2037 - 12/31/2037	\$29,033	\$348,402
01/01/2038 - 12/31/2038	\$29,614	\$355,370
01/01/2039 - 12/31/2039	\$30,206	\$362,477
01/01/2040 - 12/31/2040	\$30,811	\$369,727
01/01/2041 - 12/31/2041	\$31,427	\$377,121
01/01/2042 - 12/28/2042	\$32,055	\$384,664
Base Rent (\$84.62 / SF)		\$291,527
Net Operating Income		\$291,527.00

TOTAL ANNUAL RETURN CAP 6.50% \$291,527

LEASE ABSTRACT

Tenant Trade Name	Take 5 Car Wash
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	12/29/2022
Rent Commencement Date	12/29/2022
Expiration Date of Base Term	12/28/2042
Increases	2% Annually beginning 01/01/2029
Options	None
Term Remaining on Lease	19 Years
Property Type	Net Leased Car Wash
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	N/A

DEPRECIATION ANALYSIS

BONUS DEPRECIATION — 80% YEAR ONE

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$291,527
Cap Rate	6.25%
Purchase Price	\$4,664,432
Depreciable Basis for Improvements (80%)	\$3,731,545.60
Depreciation (80% Depreciable Basis)	\$2,985,236.48
Federal Tax Rate	37%
Year One Savings	\$1,104,537.50

ACCELERATED DEPRECIATION — 15 YEAR

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$291,527
Cap Rate	6.25%
Purchase Price	\$4,664,432
Depreciable Basis for Improvements (80%)	\$3,731,545.60
Depreciation (80% Depreciable Basis)	\$248,769.71
Federal Tax Rate	37%
Year One Savings	\$92,044.79

STANDARD DEPRECIATION — 39 YEAR

Asset	Take 5 Car Wash
Ownership	Fee Simple
Rent	\$291,527
Cap Rate	6.25%
Purchase Price	\$4,664,432
Depreciable Basis for Improvements (80%)	\$3,731,545.60
Depreciation (80% Depreciable Basis)	\$95,680.66
Federal Tax Rate	37%
Year One Savings	\$35,401.84













PORTFOLIO DATA

PROPERTY	ADDRESS	CITY	STATE	ANNUAL RENT	PRICE	CAP
Take 5 - Car Wash	1114 S Lynn Riggs Blvd.	Claremore	OK	\$151,040	\$2,323,692.31	6.50%
Take 5 - Car Wash	8715 OH-66 N	Defiance	OH	\$176,100	\$2,709,230.77	6.50%
Take 5 - Car Wash	4200 Boat Club Road	Fort Worth	TX	\$331,224	\$5,095,753.85	6.50%
Take 5 - Car Wash	704 Chapman Road	Monticello	AR	\$281,541	\$4,331,400	6.50%
Take 5 - Car Wash	16100 FL-54	Odessa	FL	\$316,398	\$4,867,661.54	6.50%
Take 5 - Car Wash	701 W Ridge Road	Pharr	TX	\$231,857	\$3,567,030.77	6.50%
Take 5 - Car Wash	10405 Countyline Rd	Spring Hill	FL	\$291,527	\$4,485,030.77	6.50%
Take 5 - Car Wash	2900 MacArthur Dr	West Orange	TX	\$328,049	\$5,046,907.69	6.50%



**SIMPLY
MORE
CONVENIENT.**

Established in 1984, Take 5 Oil Change is a quick lube service featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. The brand offers an on average 10-minute oil change service and ancillary services such as air filter replacement, wiper blade changes, and coolant exchanges. Take 5 Oil Change has more than 800 company-owned and franchised service centers throughout the United States and Canada.



NAME	Take 5 Car Wash
HQ	Charlotte, North Carolina
FOUNDED	1984
PARENT	Driven Brands, Inc
CREDIT RATING S&P	BBB-
REVENUE	\$2.03 Billion (2022)
NET INCOME	\$43.19 Million
NUMBER OF LOCATIONS	800+ Locations
NUMBER OF EMPLOYEES	11,000 (2022)
WEBSITE	www.take5.com

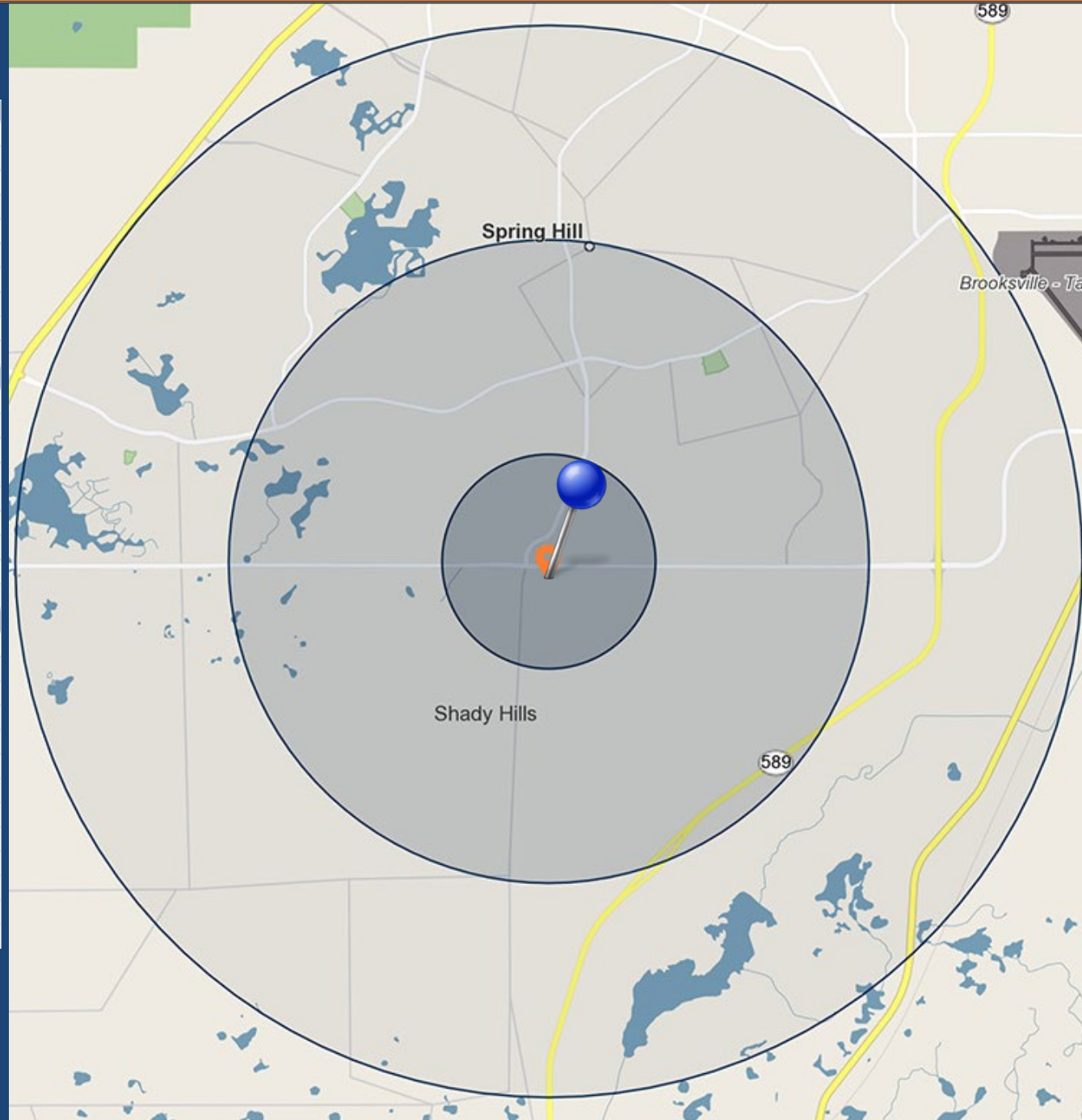
- N** CAR IN NEUTRAL
- FEET OFF PEDALS**
PIES DE PEDALES
- HANDS OFF**

SIGNATURE WASH

CERAMIC SEALANT

- SHINE**
20% MORE SHINE
- SHIELDS**
CLEANER LONGER
- SEALS**
PROTECTS LONG-TERM

MIRROR FINISH



POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	4,860	42,346	110,376
2022 Estimate			
Total Population	4,754	41,024	106,709
2010 Census			
Total Population	4,212	36,220	93,502
2000 Census			
Total Population	1,984	26,832	70,387
Daytime Population			
2022 Estimate	3,634	28,175	79,129
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	2,264	17,511	46,501
2022 Estimate			
Total Households	2,177	16,807	44,596
Average (Mean) Household Size	2.3	2.4	2.4
2010 Census			
Total Households	1,909	14,643	38,687
2000 Census			
Total Households	789	10,881	29,690
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	2.2%	1.5%	1.4%
\$150,000-\$199,999	6.0%	3.9%	3.5%
\$100,000-\$149,999	14.9%	12.6%	11.6%
\$75,000-\$99,999	13.2%	13.9%	12.8%
\$50,000-\$74,999	19.4%	22.7%	22.6%
\$35,000-\$49,999	14.4%	14.9%	15.4%
\$25,000-\$34,999	10.7%	10.3%	10.6%
\$15,000-\$24,999	10.5%	11.1%	11.6%
Under \$15,000	8.8%	9.2%	10.6%
Average Household Income	\$73,778	\$66,296	\$63,294
Median Household Income	\$55,967	\$54,441	\$51,738
Per Capita Income	\$33,825	\$27,188	\$26,475

GEOGRAPHY: 5 MILE



POPULATION

In 2022, the population in your selected geography is 106,709. The population has changed by 51.6 percent since 2000. It is estimated that the population in your area will be 110,376 five years from now, which represents a change of 3.4 percent from the current year. The current population is 48.1 percent male and 51.9 percent female. The median age of the population in your area is 48.0, compared with the U.S. average, which is 38.6. The population density in your area is 1,360 people per square mile.



HOUSEHOLDS

There are currently 44,596 households in your selected geography. The number of households has changed by 50.2 percent since 2000. It is estimated that the number of households in your area will be 46,501 five years from now, which represents a change of 4.3 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2022, the median household income for your selected geography is \$51,738, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 52.4 percent since 2000. It is estimated that the median household income in your area will be \$57,119 five years from now, which represents a change of 10.4 percent from the current year.

The current year per capita income in your area is \$26,475, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$63,294, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 41,123 people in your selected area were employed. The 2000 Census revealed that 58.5 percent of employees are in white-collar occupations in this geography, and 41.5 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 23.8 minutes.



HOUSING

The median housing value in your area was \$183,626 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 25,945 owner-occupied housing units and 3,745 renter-occupied housing units in your area. The median rent at the time was \$481.



EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. Only 5.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 11.8 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 10.2 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 35.8 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 24.8 percent in the selected area compared with the 20.4 percent in the U.S.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader

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