# 15 YEARS REMAINING ON ABSOLUTE NET LEASE THAT INCLUDES 1.5% ANNUAL INCREASES





1377 W 7800 S, West Jordan (Salt Lake City MSA), UT 84088

\$2,995,000

7.01% CAP

\$210,070

# **INVESTMENT SUMMARY**

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built / Renovated	2008 / 2014
Building Area	4,390 SF
Land Area	40,511 SF

# **INVESTMENT HIGHLIGHTS**

### 15-YEAR ABSOLUTE-NET LEASE | ZERO LANDLORD RESPONSIBILITIES

15-Year Lease (Commenced September 2020) Is Structured On An Absolute-NNN Basis; The Tenant—Car Wash Partners, Inc.—Covers All Expenses, Including Roof & Structure.

### 1.5% CONTRACTUAL ANNUAL RENT INCREASES

Inflation-Hedged Income Stream Lifts NOI By ±23% Over The Remaining Primary Term And Continues Through Four 5-Year Renewal Options Set At The Same 1.5% Escalator.

### **PUBLICLY TRADED CATEGORY LEADER | 518-UNIT FOOTPRINT**

Mister Car Wash (NYSE: MCW) Reported Record 2024 Revenue Of \$994.7M And Operated 518 Locations In 21 States As Of March 31, 2025.

### PROVEN EXPRESS-TUNNEL PROTOTYPE | 4,390 SF ON 0.93 ACRES

2008 Construction, Renovated 2014, Features Dual-Lane Stacking And Free Vacuums That Support The Brand's High-Margin Unlimited Wash Club® Subscription Model.

### 36K VPD ON W 7800 SOUTH | ONE BLOCK OFF REDWOOD RD (≈40K VPD)

Signalized Hard-Corner Frontage On West 7800 South (36,000 Vehicles/Day) Just West Of SR-68/Redwood Road (≈40,000 VPD). Nearby National Cotenants Include Walmart, WinCo Foods, Advance Auto Parts, Maverik And Popeyes.

# **DENSE, AFFLUENT TRADE AREA**

2024 Population Exceeds 129K Within Three Miles With An Average Household Income Of \$96K, 35% Above The U.S. Average (Broker Demographics).

# SALT LAKE CITY MSA — #3 BEST-PERFORMING LARGE CITY (2025 MILKEN)

Metro GDP Reached \$147.5B In 2023 And The 1.3M-Person Region Ranks Top-3 Nationally For Job And Wage Growth.

### \$1.4B STATE INFRASTRUCTURE PIPELINE FUELS ACCESS & GROWTH

Utah Approved Nearly \$1.4B In 2024 UDOT Projects, Including Redwood Road And Mountain View Corridor Upgrades That Enhance Regional Mobility.









# **TENANT SUMMARY**



\$994.7M REVENUE (2024)

**518+ STORES** 

6,640 EMPLOYEES

≈\$2.2B
MARKET CAP

Tucson, AZ
HEADQUARTERS

1969 FOUNDED

Mister Car Wash (NYSE: MCW) is the largest express car-wash operator in North America. Founded in 1969 in Houston and now headquartered in Tucson, Arizona, the company offers exterior and interior wash services anchored by its Unlimited Wash Club® subscription, which accounts for more than 70% of wash sales. As of March 31, 2025, Mister operated 518 conveyorized washes across 21 states and employed roughly 6,600 people.

For FY 2024 the company generated \$994.7 million in net revenue, a 7% year-over-year gain, and posted 14% EBITDA growth in Q1 2025. Management plans ≈40 additional greenfield openings in 2025, supported by a healthy balance sheet and a market capitalization of roughly \$2.2 billion (July 24, 2025). All operating obligations under the subject lease are guaranteed by Car Wash Partners, Inc., the corporate parent of Mister Car Wash.





# **LEASE SUMMARY**

Tenant:	Mister Car Wash
Guaranty:	Car Wash Partners, Inc.
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	Sept. 11, 2020
Lease Expiration:	Sept. 30, 2040
Term Remaining:	15 Years
Increases:	1.5% Annually
Options:	Four, 5 Year



\$1.3M MSA POPULATION -SALT LAKE CITY MSA

\$147.5B GDP (SALT LAKE CITY MSA)

45,000 EMPLOYEES INTERMOUNTAIN HEALTHCARE

5,400
EMPLOYEES
DELTA AIR LINES

35,236
STUDENTS
UNIVERSITY OF UTAH
ENROLLMENT

\$5.1B

SALT LAKE
CITY AIRPORT
REDEVELOPMENT

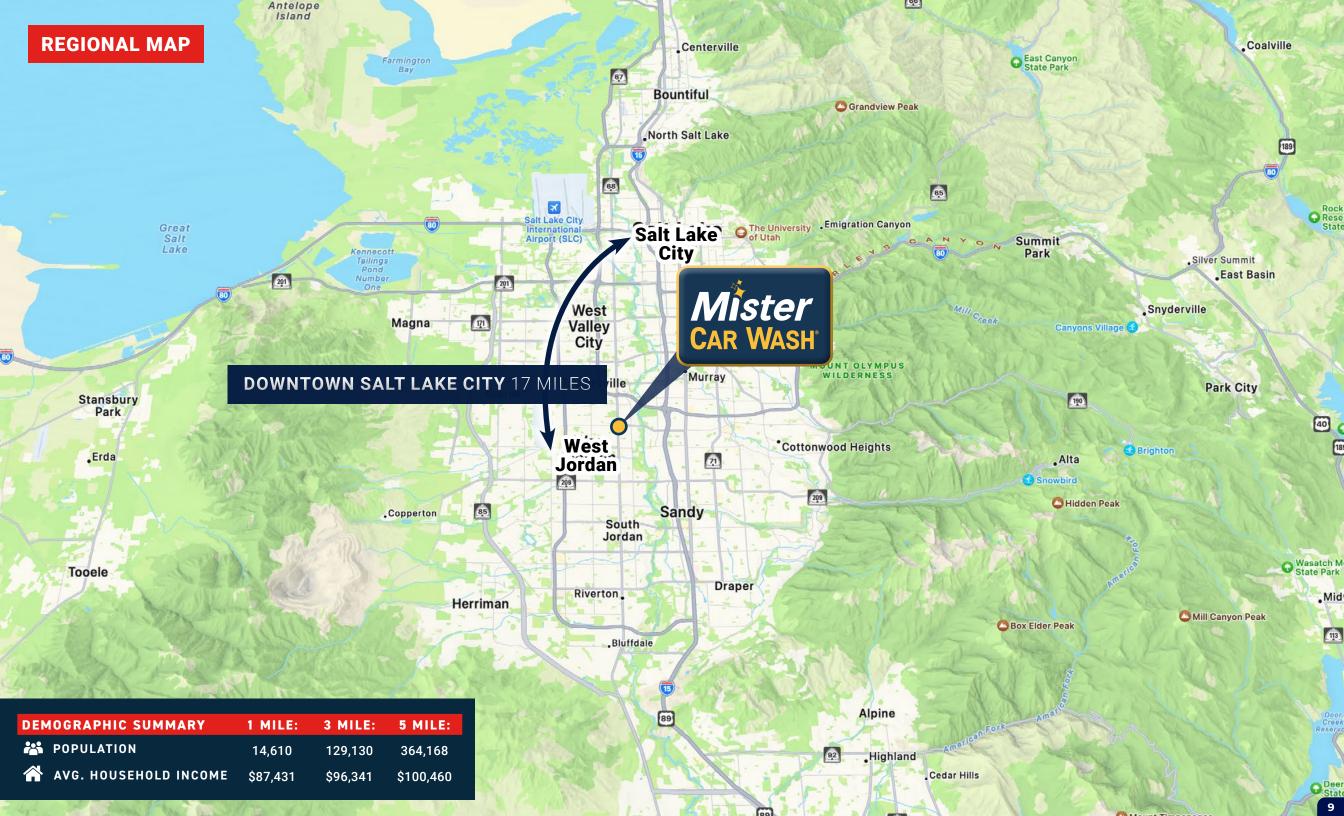
# WEST JORDAN SALT LAKE CITY MSA

West Jordan, sits 14 miles south-west of downtown Salt Lake City in Salt Lake County, the urban core of the 1.3 million-resident Salt Lake City Metropolitan Statistical Area. The MSA's economy−valued at \$147.5 billion in 2023−benefits from a diverse mix of sectors, including information technology, healthcare, aerospace, logistics and financial services. Major employers range from Intermountain Healthcare (≈45,000 employees) and the University of Utah to Delta Air Lines' 5,400-person hub at Salt Lake City International Airport.

Infrastructure investment is accelerating regional growth. The state has green-lit \$1.4 billion in 2024 UDOT projects, while the multi-phase \$5.1 billion "New SLC" airport redevelopment (completion 2026) is expanding capacity to 34 million passengers annually. Meanwhile, Utah's "Silicon Slopes" corridor—home to more than 1,000 tech firms—continues to draw talent and capital, helping Salt Lake City earn the #3 spot on Milken's 2025 Best-Performing Cities Index.







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