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Flagship Car Wash
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Offering Memorandum

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Flagship Car Wash
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Flagship Car Wash

Investment Overview

LIST PRICE

\$6,750,000

CAP RATE

6.50%

NET OPERATING INCOME

\$438,750

Street	7930 Roosevelt Boulevard	Estimated Building SF	5,703 SF	Lease Expiration	20 Years From Close of Escrow
City, State Zip	Philadelphia, PA 19152	Estimated Lot Size	0.54 AC	Lease Term Remaining	20 Years
Type of Ownership	Fee Simple	Credit Type	Corporate	Lease Type	Triple Net (NNN)
Property Type	Retail	Guarantor	Flagship HoldCo LLC (50+ Units)	Landlord Responsibilities	None
Property Subtype	Car Wash	Lease Term	20 Years	Rental Increases	1.50% Annually
Year Built	2021	Lease Commencement	Close of Escrow	Renewal Options	6, 5-Year Options



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Flagship Car Wash

Rent Schedule

Lease Year	Annual Rent	Monthly Rent	Increases	Effective Cap Rate
Year 1	\$438,750	\$36,563	-	6.50%
Year 2	\$445,331	\$37,111	1.50%	6.60%
Year 3	\$452,011	\$37,668	1.50%	6.70%
Year 4	\$458,791	\$38,233	1.50%	6.80%
Year 5	\$465,673	\$38,806	1.50%	6.90%
Year 6	\$472,658	\$39,388	1.50%	7.00%
Year 7	\$479,748	\$39,979	1.50%	7.11%
Year 8	\$486,944	\$40,579	1.50%	7.21%
Year 9	\$494,249	\$41,187	1.50%	7.32%
Year 10	\$501,662	\$41,805	1.50%	7.43%
Year 11	\$509,187	\$42,432	1.50%	7.54%
Year 12	\$516,825	\$43,069	1.50%	7.66%
Year 13	\$524,577	\$43,715	1.50%	7.77%
Year 14	\$532,446	\$44,371	1.50%	7.89%
Year 15	\$540,433	\$45,036	1.50%	8.01%
Year 16	\$548,539	\$45,712	1.50%	8.13%
Year 17	\$556,767	\$46,397	1.50%	8.25%
Year 18	\$565,119	\$47,093	1.50%	8.37%
Year 19	\$573,596	\$47,800	1.50%	8.50%
Year 20	\$582,200	\$48,517	1.50%	8.63%



Flagship Car Wash

Investment Highlights**Investment Summary**

Surmount is pleased to present the exclusive listing for a Flagship Car Wash located at 7930 Roosevelt Boulevard, Philadelphia, PA 19152. The site consists of roughly 5,703 rentable square feet of building space on an estimated .54-acre parcel of land. Flagship Car Wash is subject to a 20-year Triple Net (NNN) lease which will commence upon close of escrow. The annual rent will be \$438,750 and has scheduled increases of 1.50% Annually.

Bonus Depreciation Opportunity

This property offers 100% bonus depreciation, offering notable tax advantages in the early years of ownership. This form of depreciation enhances after-tax cash flow and adds to overall investment returns, making this property ideal for investors looking for tax treatment on real estate holdings. Bang Realty and Marcus and Millichap are not a tax advisors. Please consult your own tax professional.

Flagship Carwash Corporate Guarantee

The lease is guaranteed by Flagship Carwash, a leading and rapidly expanding car wash operator with a dominant presence in the DMV region. The company currently operates 50+ locations and has an additional 40 sites in its development pipeline, further strengthening its footprint with planned expansion into the Northeast through 2027

Dense Philadelphia Trade Area

The property is supported by a dense urban trade area, with approximately 274,100 residents within 3 miles and over 537,500 within 5 miles. Nearly 198,000 households live within 5 miles, with average household incomes of \$81,200 within 3 miles and \$86,900 within 5 miles, providing a deep and stable consumer base.

Prime Roosevelt Boulevard Frontage

The property fronts Roosevelt Boulevard (U.S. Route 1), one of Northeast Philadelphia's primary commuter and retail corridors. Roosevelt Boulevard carries approximately 51,400 vehicles per day, providing strong visibility and convenient access for both commuter and local traffic.

Strong Retail Corridor

The property is situated along an established retail corridor with a strong mix of national retailers and daily-needs operators, including Target, Macy's, ACME Markets, ALDI, Wawa, and Dunkin', driving consistent consumer traffic and supporting the site's long-term retail viability.

Nearby Schools & Medical Center

The property is located near Nazareth Hospital, a full-service acute care hospital with 203 licensed beds, as well as Northeast High School (~3,450 students) and Lincoln High School (~2,470 students), which together support a strong daytime population and steady local demand.

Located Within Philadelphia

The property is located within the city of Philadelphia, one of the nation's largest metropolitan areas, benefiting from heavy commuter traffic, a dense workforce, and direct access to major employment hubs and regional thoroughfares.

Established Car Wash Facility

The property is a modern car wash facility built in 2021, with approximately 5,703 square feet of building space on an estimated 0.54-acre parcel. Flagship locations average more than 400 washes per day and over 150,000 washes annually.



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Flagship Car Wash

Concept Overview**About the Tenant**

Backed by experienced operators and private investment, Flagship Car Wash has expanded across multiple high-growth markets with a disciplined, site-selective strategy. The company prioritizes well-located real estate, new construction, and standardized design to ensure operational efficiency and consistent performance across its portfolio. Flagship's scalable operating model, combined with increasing consumer preference for professional car wash services, positions the brand for continued long-term growth and stability.

About the Tenant

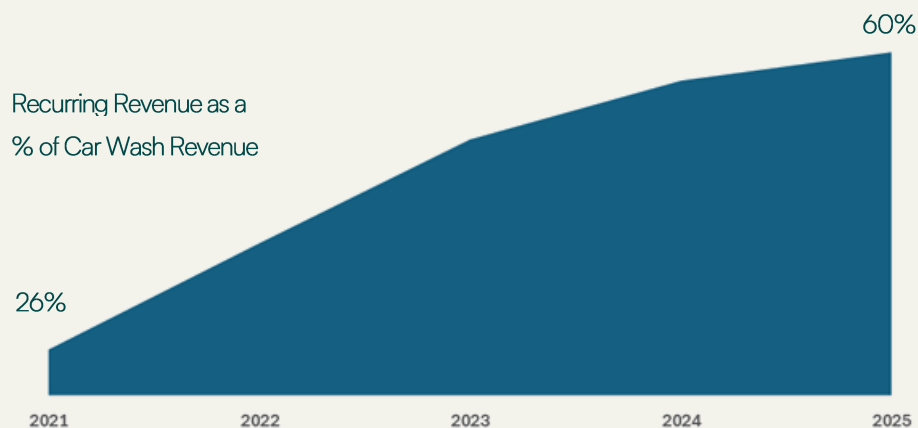
Flagship Car Wash is a rapidly growing express car wash platform known for delivering a premium, technology-driven customer experience. The brand focuses on high-quality exterior washes paired with modern tunnel systems, advanced water reclamation, and efficient throughput, allowing locations to serve a high volume of customers consistently. Flagship emphasizes convenience through unlimited monthly membership programs, digital payment options, and strong brand visibility, which together drive recurring revenue and customer loyalty.



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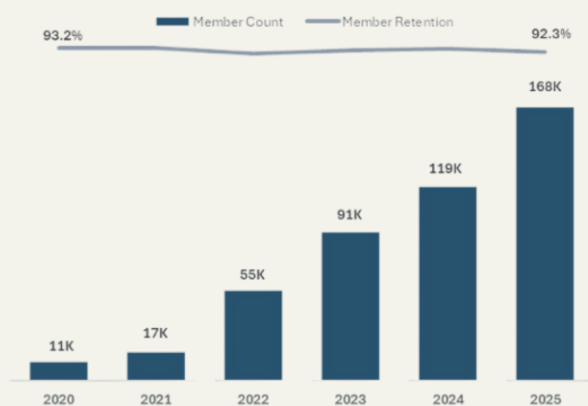
Rapidly Driving Membership Momentum

Driving Meaningful Growth in Subscription-Based Membership Program



60+% of Revenue from Memberships provides strong recurring cash flows

Exponentially Growing Membership Base Throughout The Brand



Note: Based on Q126 run rate, new site openings, and membership base

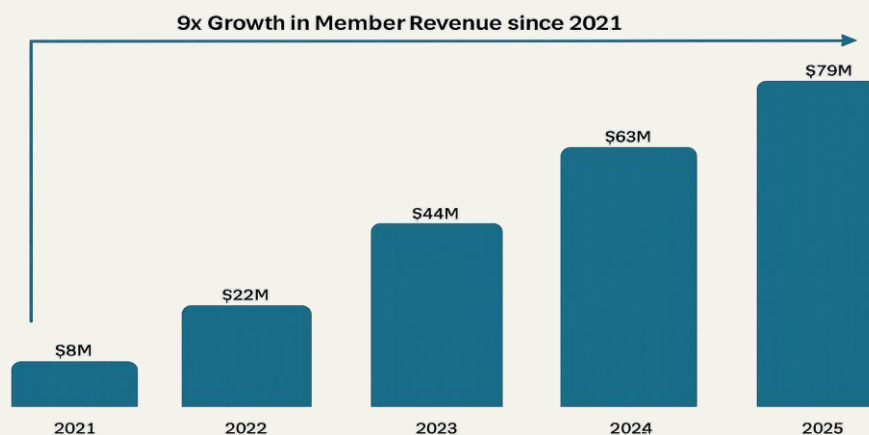
Strategies To Drive Membership Growth

Consistently delivering a superior wash experience and compelling customer value proposition

Hyper-focused on retail customer conversion to expand memberships and recurring revenue base

Leverage pricing initiatives and upsell strategies to increase monthly membership recharge rates providing exceptional earnings visibility

\$100M+ Annual Recurring Revenue Provides Strong Visibility Into Future Cash Flows¹



Flagship Car Wash
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Flagship's Disciplined Approach to Building Regional Density

Significant Advantages from Building Density



Proven Footprint Strategy Objectives

Competitive strength established through regional density

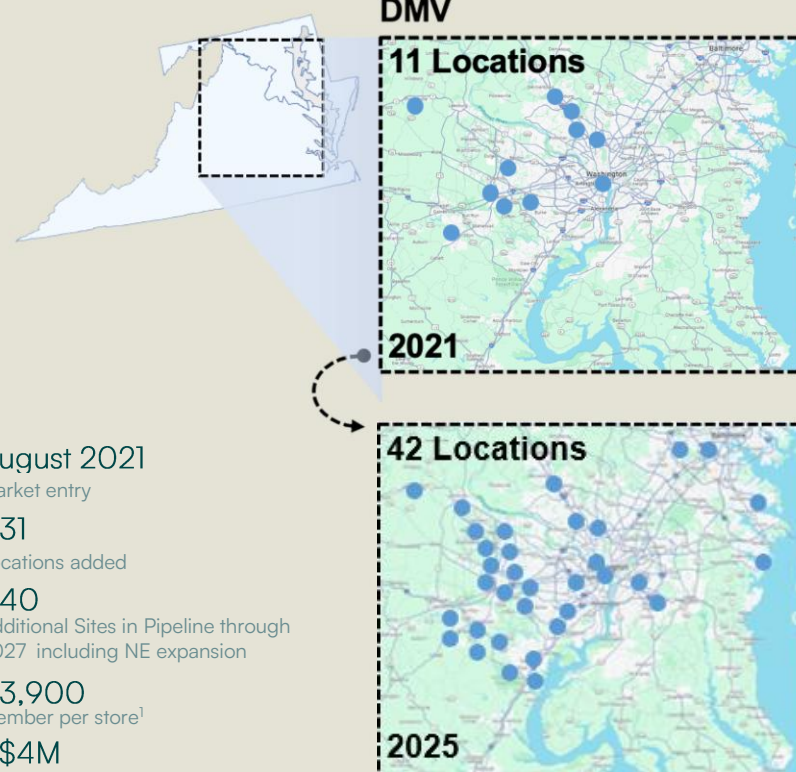
Membership value enhanced as a result of network benefits

Regional talent and operational synergies fuel unit-level economics

- ✓ Enhances value proposition for members
- ✓ Increases efficiency from targeted marketing programs and customer acquisition
- ✓ Amplifies Flagship Carwash's brand reach to expand awareness and creates organic brand equity
- ✓ Leverages shared operational support and regional maintenance teams
- ✓ Attracts better talent and drives retention

Disciplined Approach to Building Regional Density

The Power of Flagship Carwash's Density:
DMV



August 2021

Market entry

+31

Locations added

+40

Additional Sites in Pipeline through 2027 including NE expansion

+3,900

Member per store¹

+\$4M

AUV per Mature Location

(1) Includes only locations open greater than 36 months.

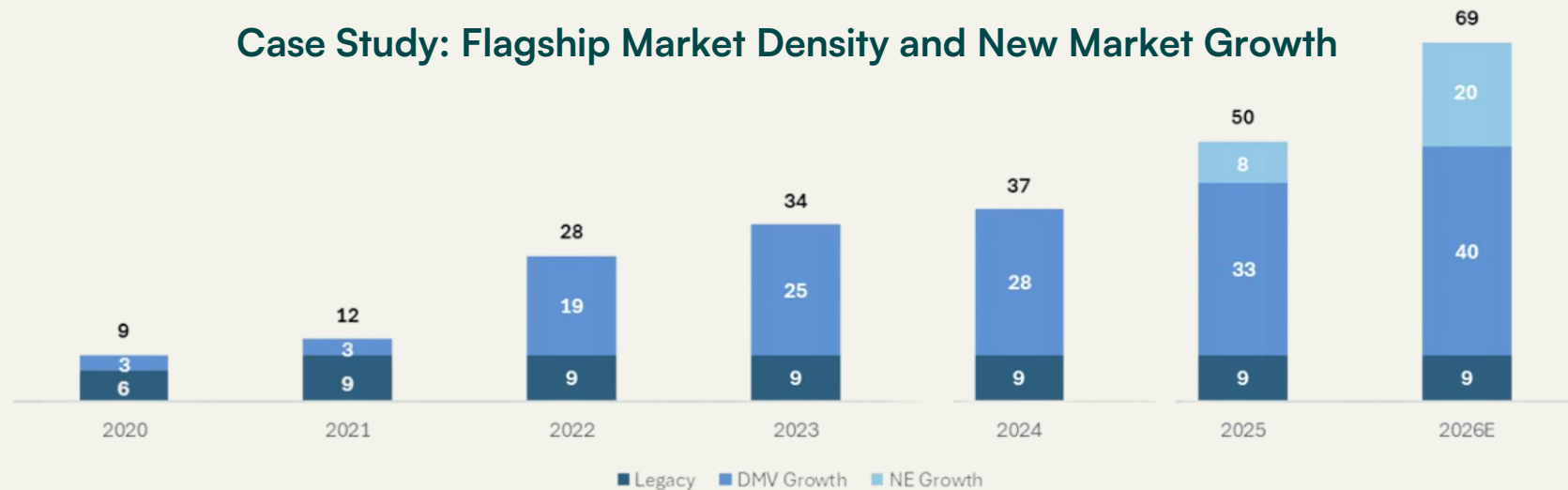


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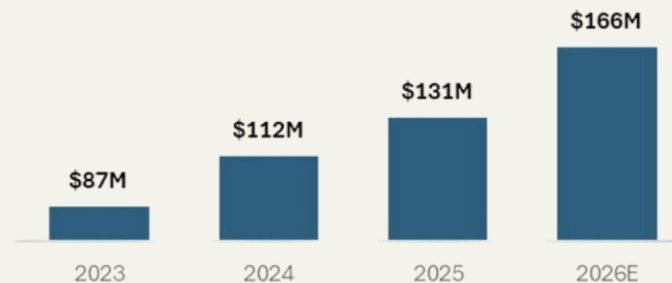
Track Record of Creating Substantial Value Through M&A and De Novo Development



Case Study: Flagship Market Density and New Market Growth



Track Record of Quickly Scaling Revenue



Note: See Disclaimer for information about investment process, past performance, and projections.



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Systematic Approach to Running High Volume Washes



Experienced Local Operators

- Ability to run locations more efficiently than competitors due to extensive experience of 100+ collective years of local operating expertise
- Mastery of the 10,000 little things to run the best, most efficient washes including, custom-designed wash footprints, proprietary chemical programs, high-quality equipment increasing maintenance efficiency, among many others

Traffic Flow Optimization

- Locations are designed to optimize traffic flow and reduce pinch points to create a fast and efficient wash experience while optimizing throughput

Efficient Tunnel Operations

- Tunnel equipment designed and installed with focus on driving high volumes while maintaining top quality for a clean, dry, shiny car every time
- Ability to make tweaks real-time in the tunnels based on KPIs tracked by Operations Managers

Trained On-site Operations Team

- Adequate staffing across locations to greet consumers, sell memberships, control traffic flow, guide consumers onto the conveyors and inspect quality / assist customers post-wash

Focused on Optimizing Throughput

>400

Average daily washes
per location

>150K

Average annual washes per
location

>6.7M

Annual total washes at
Flagship locations

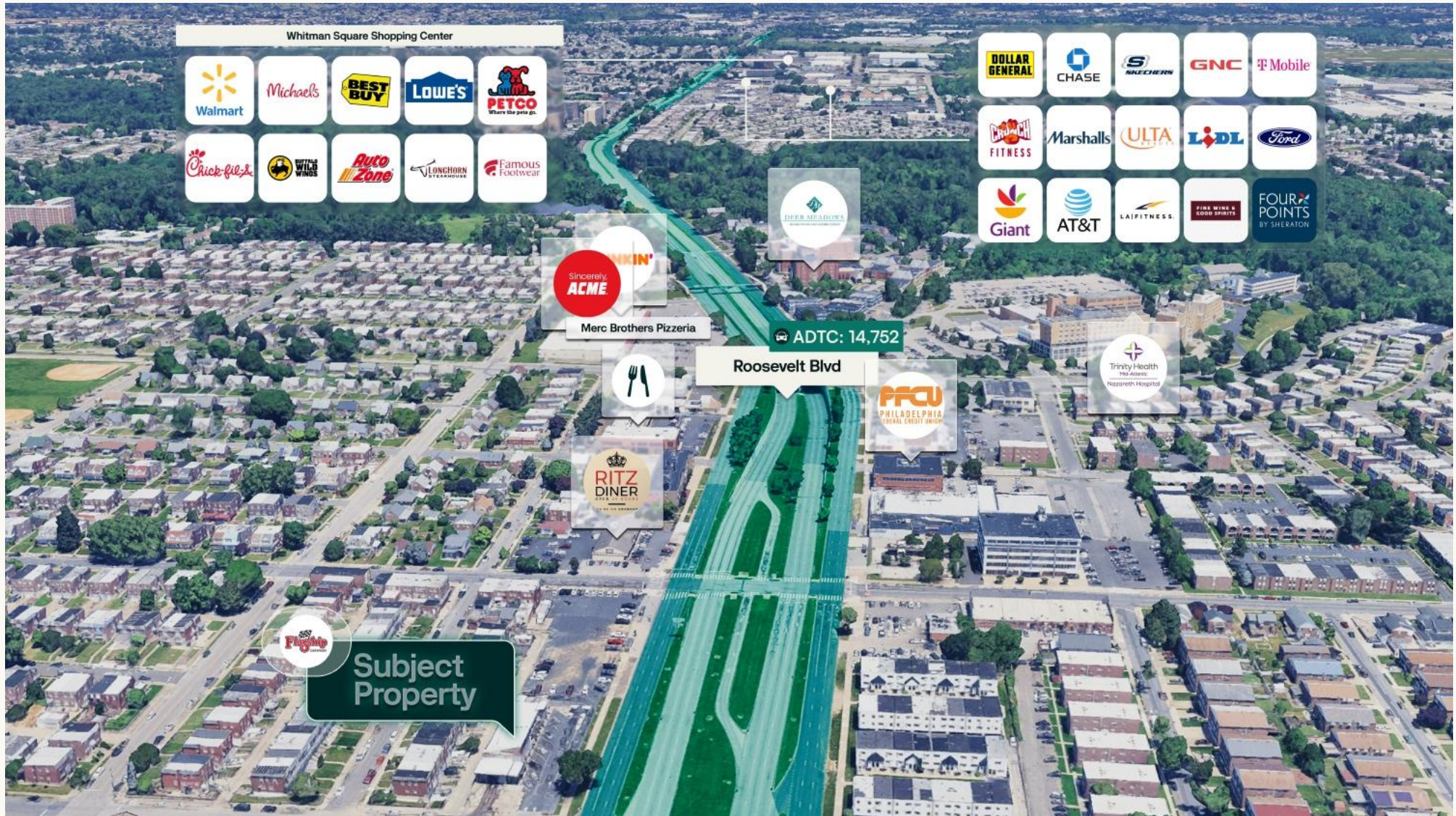
Note: See Disclaimer for information about investment process, past performance, and projections.
Metrics represent 2024 and excludes impact of ID acquisition for GAGE.



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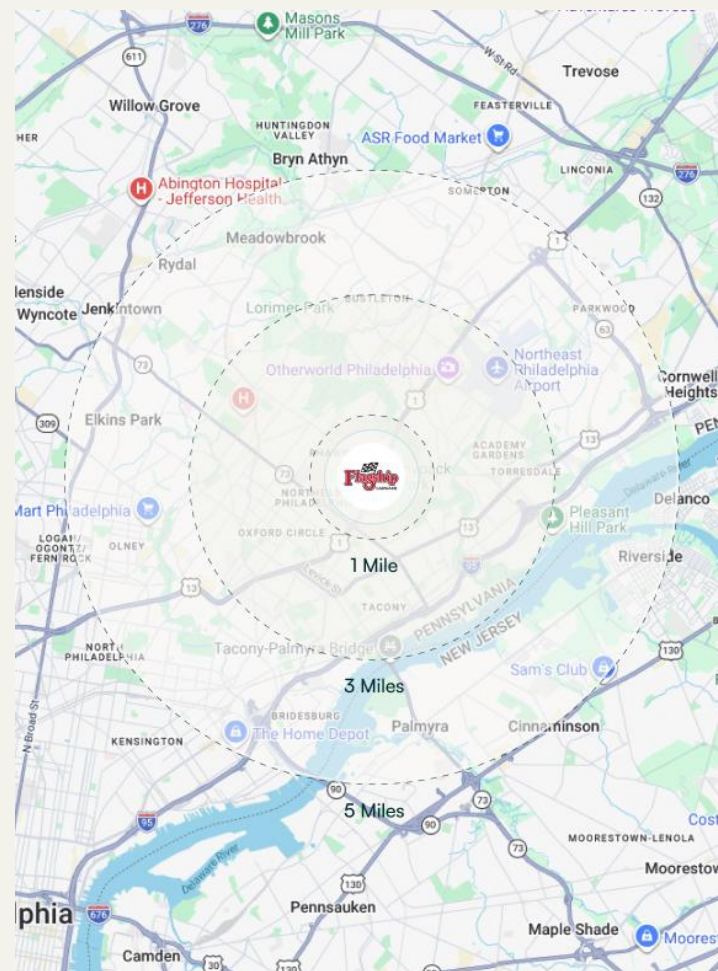


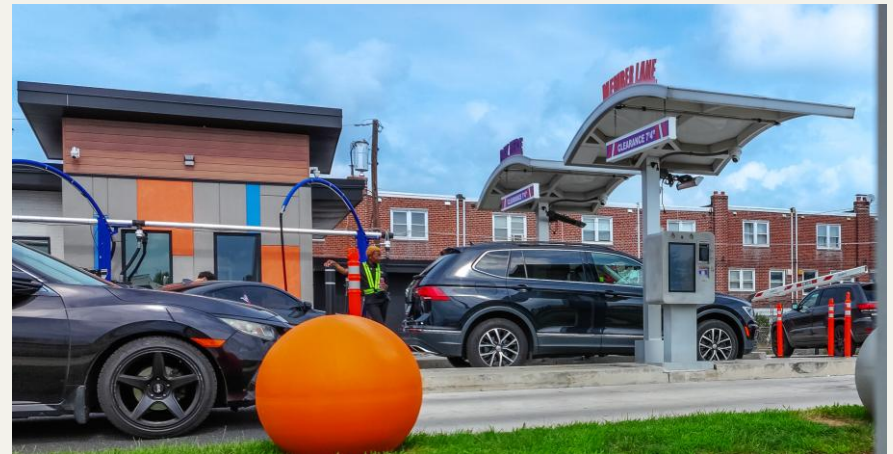
Flagship Car Wash

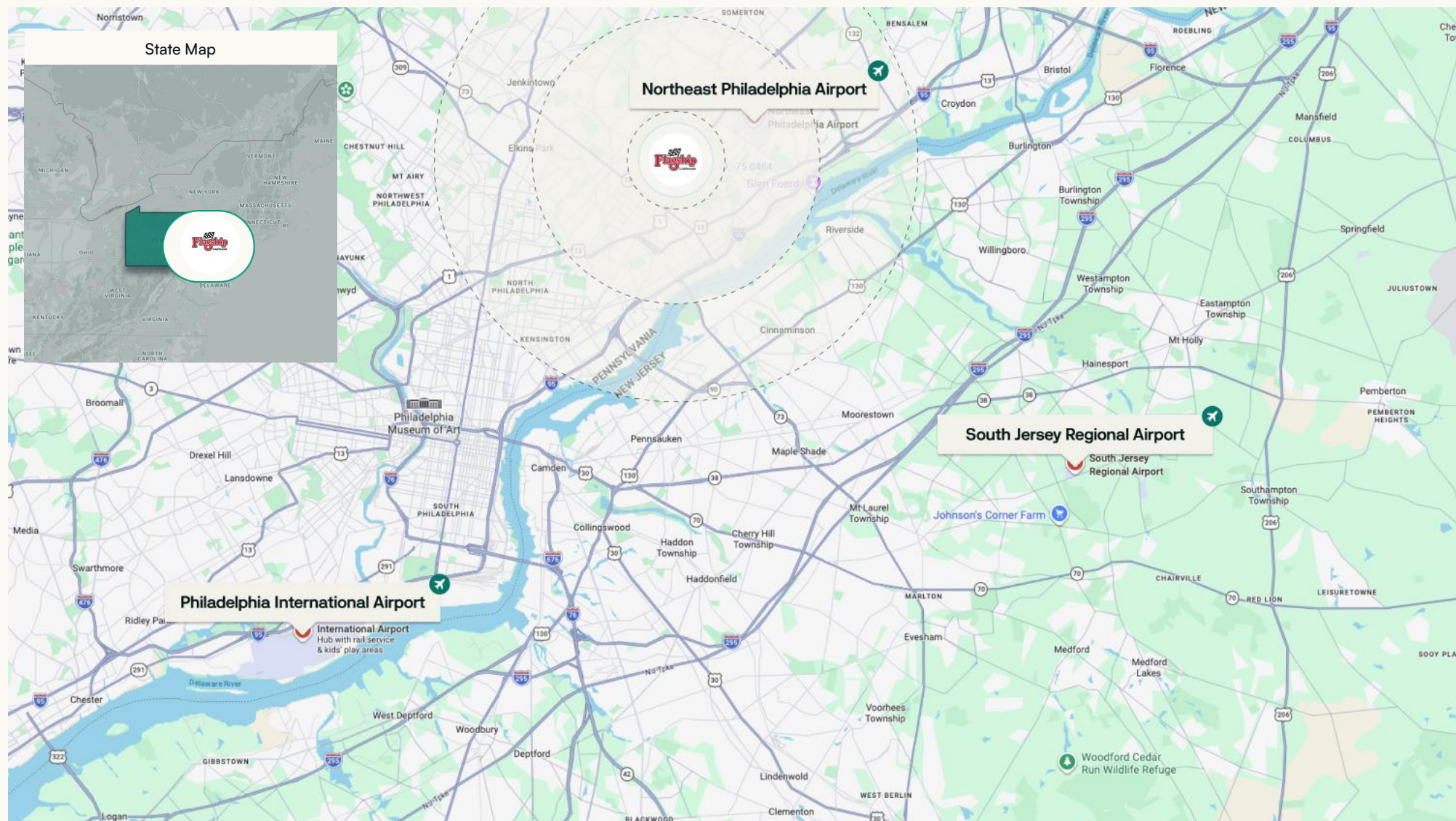
Location Overview

The Flagship Car Wash is strategically located at 7930 Roosevelt Boulevard in Philadelphia, Pennsylvania, along one of Northeast Philadelphia's primary commercial and transportation corridors. Roosevelt Boulevard provides connectivity throughout the surrounding neighborhoods and supports a dense concentration of retail, restaurants, automotive businesses and daily-needs services. The highly developed surrounding area provides a strong setting for a convenience-oriented car wash operation. The property benefits from an exceptionally dense trade area, with approximately 274,085 residents within three miles and 537,575 residents within five miles. Nearly 198,000 households are located within five miles, while average household income reaches approximately \$86,891, providing Flagship Car Wash with access to a substantial and established consumer base.

	1 Mile	3 Mile	5 Mile
Population Trends			
2020 Population	33,423	306,240	588,661
2025 Population	29,496	274,085	537,575
2030 Population	28,498	265,910	525,502
Household Trends			
2020 Households	12,443	112,636	218,721
2025 Households	10,811	99,821	197,988
2030 Households	10,409	96,692	193,321
Growth '20 — '25	0.90%	0.20%	0.20%
Household Income			
Average Household Income	\$81,029	\$81,160	\$86,891
Median Household Income	\$55,490	\$61,103	\$64,508







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Flagship Car Wash

Market Overview

Philadelphia stands as a living testament to the rich tapestry of American history, serving as a crucible for events that shaped the nation. Established in 1682 by William Penn, Philadelphia played a central role in the American Revolution, earning the moniker "The Birthplace of America." The city's historic district preserves the spirit of these revolutionary times, with Independence Hall, where the Declaration of Independence was signed, and the Liberty Bell, symbolizing freedom, serving as iconic landmarks. Philadelphia, with a population surpassing 1.5 million residents, stands as a diverse and dynamic city, encapsulating centuries of American heritage.

Philadelphia's economic landscape mirrors its strategic importance on the East Coast. The city boasts a diverse array of industries, including healthcare, education, finance, and manufacturing. Renowned institutions like the University of Pennsylvania and Thomas Jefferson University contribute not only to the city's intellectual vibrancy but also to its position as a leader in education and research. The healthcare sector, anchored by world-class institutions such as the Hospital of the University of Pennsylvania and Children's Hospital of Philadelphia, serves as a significant economic engine.

Culturally, Philadelphia thrives as a city that harmonizes its storied past with a vibrant present. The arts scene flourishes in institutions like the Philadelphia Museum of Art and the Barnes Foundation, showcasing a diverse range of artistic expressions. The city's culinary offerings, from iconic cheesesteaks to innovative gastronomy, contribute to its reputation as a food lover's paradise. Philadelphia's dynamic narrative as a city of history, innovation, and culture undoubtedly continues to unfold.



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