



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES

**SINGLE TENANT RETAIL INVESTMENT**

**11 YEAR NNN LEASE! 10% INCREASES EVERY 5 YEARS**

7123 Mechanicsville Turnpike, Mechanicsville, VA 23111



Subject Property

**EXCLUSIVELY LISTED BY:**

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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**INVESTMENT SUMMARY**

List Price:	\$1,480,000	
Current NOI:	\$96,250	
Initial Cap Rate:	6.50%	
Average Cap Rate:	7.42%	(Years 11-20)
Square Footage:	5,808	
Land Acreage:	0.801	
Year Built:	1994	
For Google Street view:	<a href="#">Click Here</a>	
For Online Aerial Map:	<a href="#">Click Here</a>	

**LEASE SUMMARY**

Lease Type:	NNN
Taxes/CAM/Insurance:	Tenant Responsibilities
Roof & Capital Repairs:	Tenant Responsibilities
Original Lease Term:	20 Years
Lease Commencement:	December 29th, 2005
Current Term Expiration:	December 28th, 2025
Term Remaining:	11 Years
Rent Increases:	10% Every 5 Years
Renewal Options:	Four (4), Five (5) Year Options
Lease Guarantor:	Car Pool, LLC
Tenant Website:	<a href="http://www.CarPoolCarWashes.com">www.CarPoolCarWashes.com</a>

**LOCATION HIGHLIGHTS**

- Population Exceeds 89,000 within a Five Mile Radius of Subject Property
- Average Household Income Exceeds \$78,000 within a Three Mile Radius
- Subject Property is Ideally Located within a Very Dense Retail Location
- Local Area Retailers Include Lowe's, Walmart, Bjs Wholesale, Home Depot, Walgreens, CVS, Kohl's, Best Buy, Food Lion and Numerous Others

**INVESTMENT HIGHLIGHTS**

- Absolute NNN Lease—Zero Landlord Responsibilities
- 20 Year Lease with Just Under 11 Years Remaining
- Excellent Location w/ Ideal Demographics
- Four (4), Five (5) Year Options With 10% Increases at Each
- Next 10% Rent Increase will Occur In December of 2015
- Traffic Counts on Mechanicsville Turnpike Alone Top 38,000 Cars Per Day
- Subject Property is Located on the Areas Main Thoroughfare
- Mechanicsville Turnpike Leads Directly into Downtown Richmond



Subject Property



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**TENANT OVERVIEW**

Car Pool was started in 1977 when a local businessman purchased a car wash at 2900 Chamberlayne Avenue. Finding this to be a successful venture, he purchased a second car wash at 5514 West Broad Street in 1982 and Car Pool, Inc. started operating as Car Pool Auto Wash.

The company quickly gained a reputation of offering a convenient, fast car wash. The first Car Pool built from the ground up and the first to open south of the James was our location at 9850 Midlothian Turnpike.

Car Pool continued to expand from 1985 to 1990 acquiring the old City Car Wash at 1203 N. Boulevard and building two new car wash locations at 9200 W. Broad Street and 10310 Hull Street. A state of the art detail shop at 5512 W. Broad Street (adjacent to the 5514 W. Broad Street wash location) was built in 1987. In 1995, Car Pool's original owner built the 7123 Mechanicsville Turnpike location bringing the total Car Pool enterprise to seven car wash locations and one full service detail shop.

In 2003, Car Pool, Inc. was sold to a new group of owners to become Car Pool, LLC. Within a year, the current Car Pool executive team was in place and brought expectations to restore the brand and create a unique car washing experience. The primary goal was to do what we do well – wash cars. The company culture shifted quickly to a more solid customer care and service oriented company. Car Pool expanded for the first time in 15 years by opening the Short Pump car wash location at 11950 West Broad Street in 2011.

Car Pool's philosophy is centered on four key factors: courtesy, speed, quality, and value. Thus, we strive to provide a high quality product and service to each customer that comes through Car Pool. We want everyone ever affiliated with the company to be proud of their association with a great Richmond institution.



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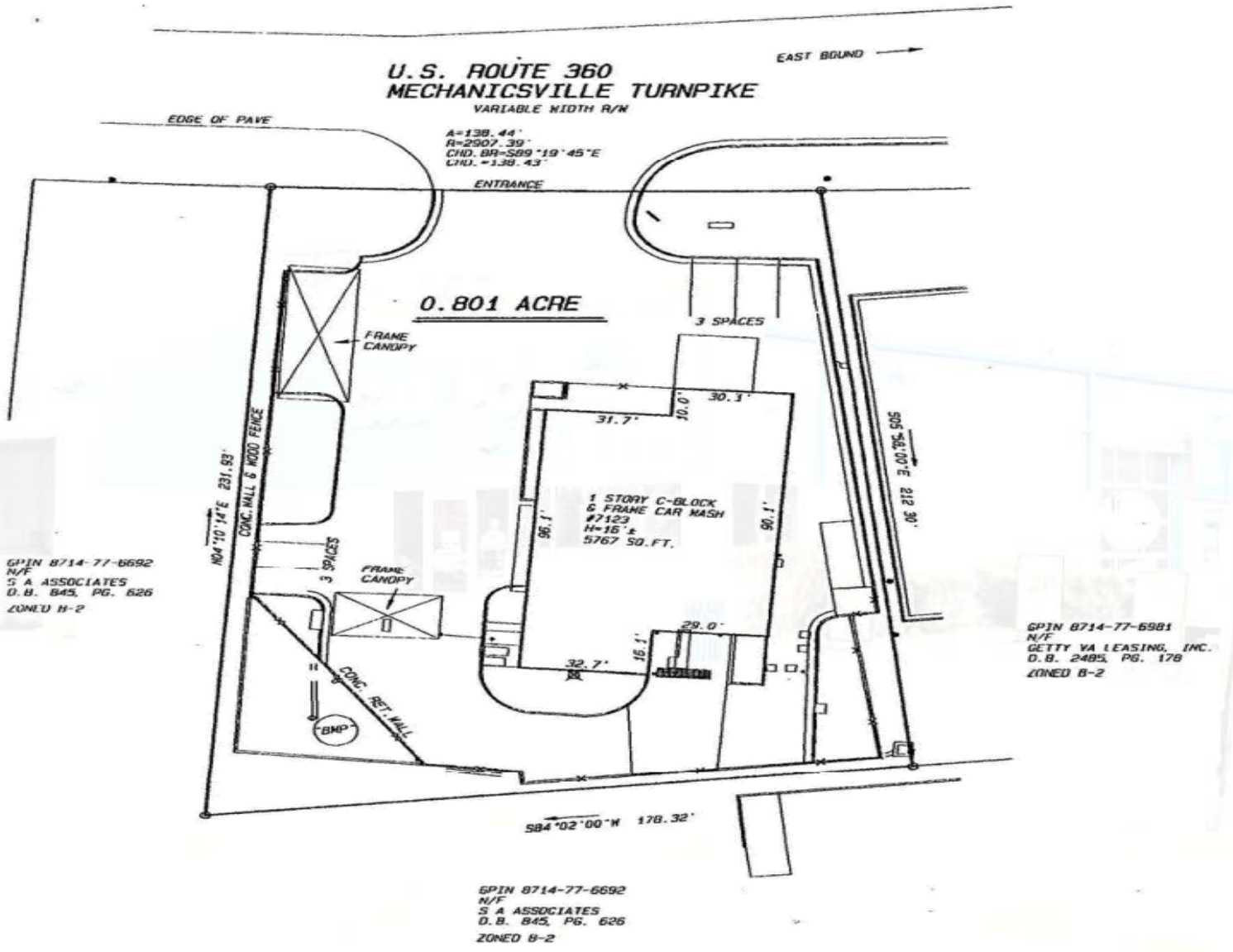
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**DEMOGRAPHICS**

Radius	1 Mile	3 Mile	5 Mile
<b>Population:</b>			
2019 Projection	5,623	34,464	93,033
2014 Estimate	5,531	33,928	89,555
2010 Census	5,431	33,546	86,535
Growth 2014-2019	1.66%	1.58%	3.88%
Growth 2010-2014	1.84%	1.14%	3.49%
2014 Population Hispanic Origin	143	875	2,436
<b>2014 Population by Race:</b>			
White	4,870	28,436	46,810
Black	422	4,167	39,429
Am. Indian & Alaskan	34	152	394
Asian	115	641	1,274
Hawaiian & Pacific Island	2	27	52
Other	88	505	1,597
<b>Households:</b>			
2019 Projection	2,169	13,018	35,983
2014 Estimate	2,134	12,811	34,604
2010 Census	2,098	12,671	33,424
Growth 2014 - 2019	1.64%	1.62%	3.99%
Growth 2010 - 2014	2.65%	1.94%	1.70%
Owner Occupied	1,570	10,055	24,145
Renter Occupied	564	2,756	10,459
<b>2014 Avg Household Income</b>	<b>\$75,153</b>	<b>\$78,662</b>	<b>\$67,424</b>
<b>2014 Med Household Income</b>	<b>\$66,104</b>	<b>\$68,781</b>	<b>\$54,610</b>
<b>2014 Households by Household Inc:</b>			
<\$25,000	305	1,730	7,207
\$25,000 - \$50,000	442	2,704	8,756
\$50,000 - \$75,000	507	2,671	6,762
\$75,000 - \$100,000	358	2,168	4,858
\$100,000 - \$125,000	237	1,753	3,121
\$125,000 - \$150,000	144	821	1,822
\$150,000 - \$200,000	100	629	1,359
\$200,000+	39	336	719

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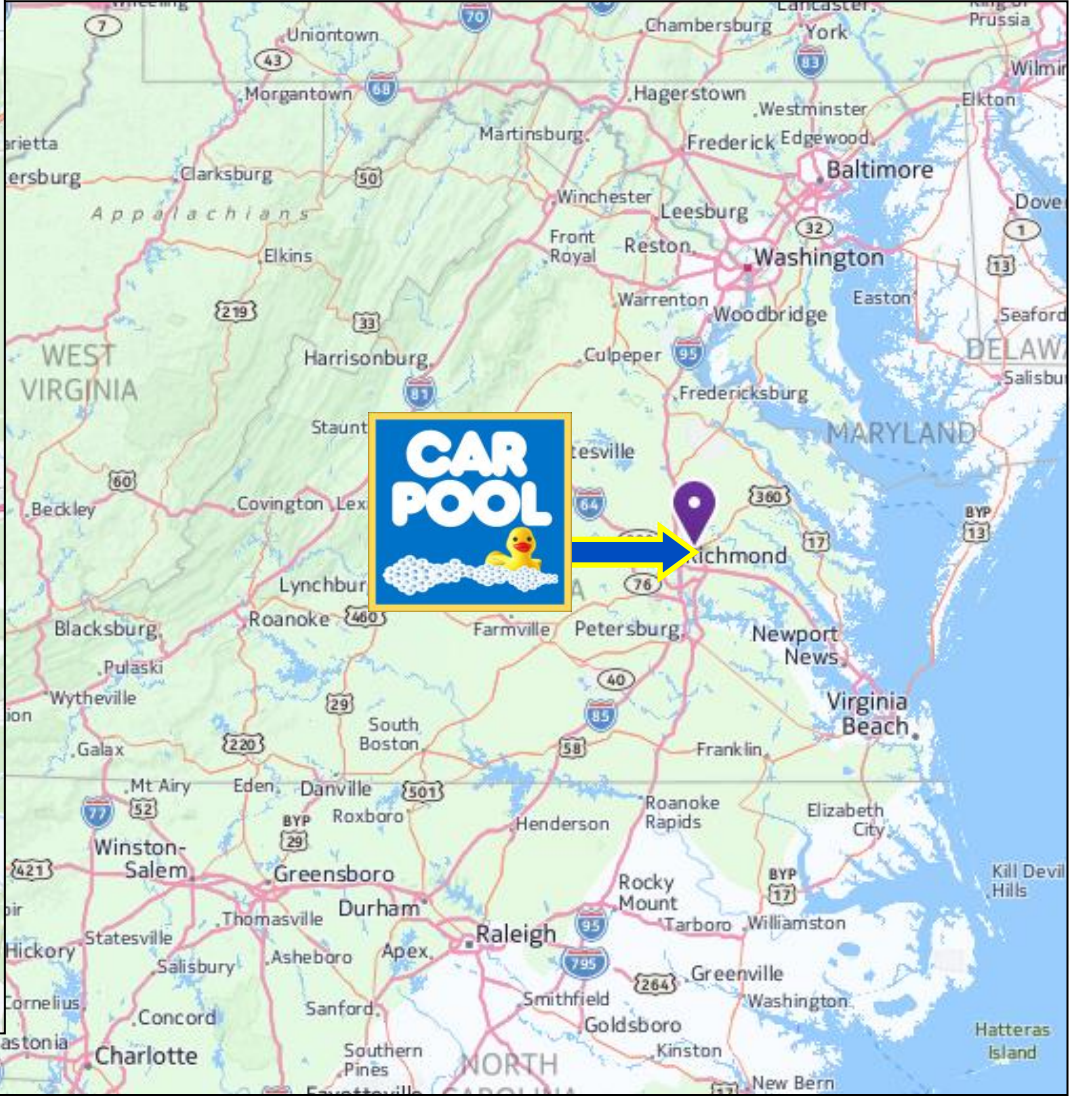
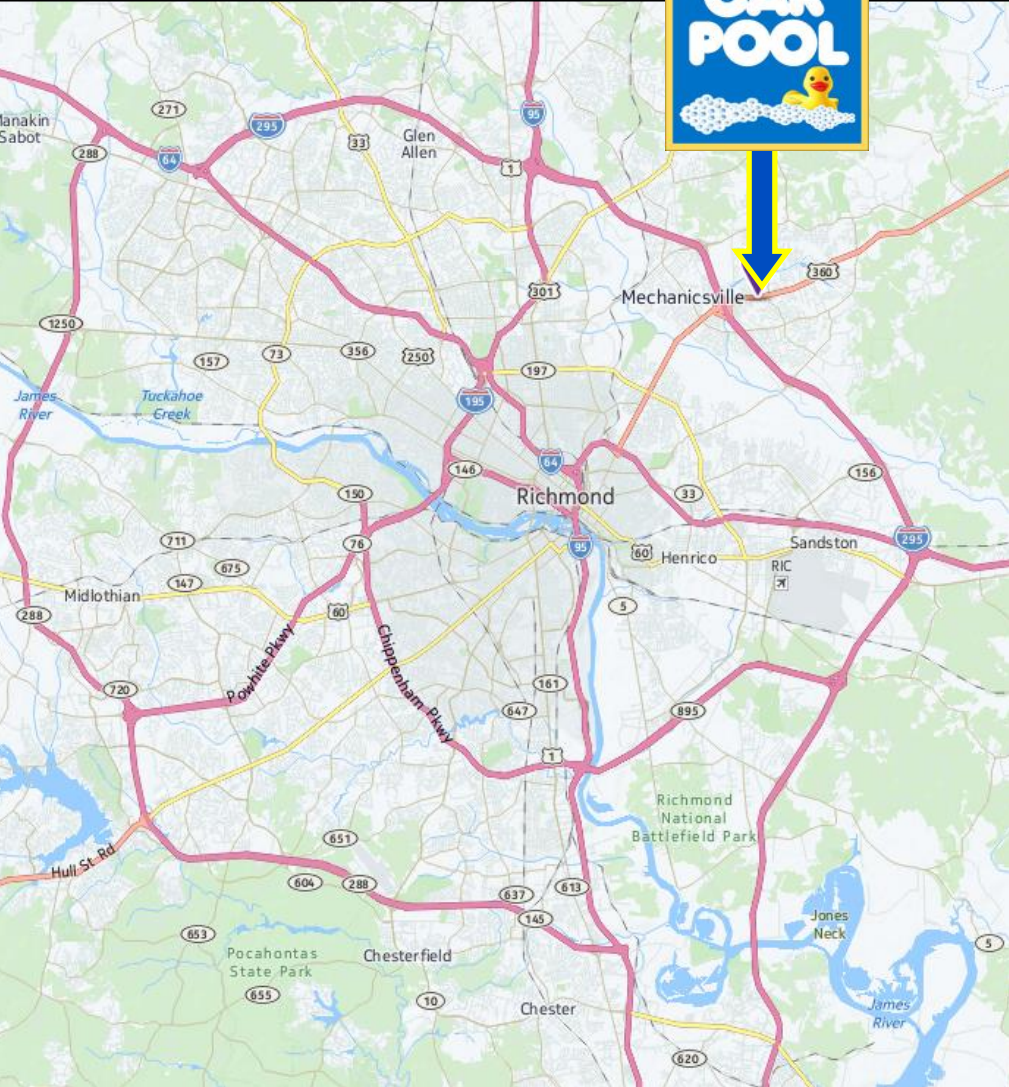
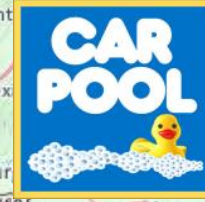
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# FORTIS NET LEASE

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## MORE THAN \$2.5 BILLION IN SALES

Fortis Net Lease is a national investment real estate brokerage firm specializing in the acquisition and disposition of investment real estate. We help developers, franchisees, private investors and institutional funds accomplish their short and long term investment goals. The principals of Fortis Net Lease have successfully sold hundreds of properties in over three dozen states with a total transaction volume topping \$2.5 billion.

Fortis Net Lease specializes in the acquisition and disposition of the following:

- Net leased single tenant properties (Pharmacies, Auto Parts, Dollar Stores, Banks, QSR, Office/Industrial, Medical, Junior/Big Box, etc.)
- Portfolios & Corporate Sale-Leaseback Transactions (Burger King, Arby's, Tutor Time, Taco Bell, Wendy's, etc.)
- Multi-Tenant Retail Centers & Medical Office (Anchored or Unanchored - 5,000 - 1,000,000 SF)

The advisors at Fortis Net Lease create long term relationships with our investors by delivering superior services and unparalleled results. When you hire Fortis Net Lease as your exclusive representative you will experience the individual attention and professionalism that you will not receive at other large brokerage firms.

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