



BLUEWAVE EXPRESS CARWASH

15-YEAR CORPORATE SALE LEASEBACK WITH PROVEN OPERATOR

HOUSTON, TX



CAPITAL PACIFIC

Contact the team

CHRIS KOSTANECKI

ck@capitalpacific.com

PH: 415.274.2701

CA DRE# 01002010

ZEB RIPPLE

zripple@capitalpacific.com

PH: 415.274.2702

CA DRE# 01242540

CHRIS PETERS

cpeters@capitalpacific.com

PH: 415.274.2703

CA DRE# 01339983

TREVOR MORSE

tmorse@capitalpacific.com

PH: 415.274.2714

CA DRE# 01996197

**IN CONJUNCTION WITH
TX LICENSED BROKER:**

Steve Sieling

Azur Commercial Capital, LLC

214.888.8262

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



Investment Summary



BLUEWAVE EXPRESS CARWASH

7964 LONG POINT ROAD, HOUSTON TX 77055 

\$3,993,000

PRICE

6.75%

CAP

NOI:

\$269,528

LEASE TYPE:

ABSOLUTE NNN

LEASE TERM:

15 YEARS

LEASABLE AREA:

2,880 SF

LAND AREA:

0.95 ACRES

YEAR BUILT:

2018

**CORPORATELY OPERATED AND GUARANTEED
LOCATION WITHIN DENSELY POPULATED
HOUSTON SUBMARKET**

Investment Highlights



THE OFFERING

BlueWave Long Point Road provides an investor with the opportunity to acquire a 15-year corporate sale leaseback asset located just minutes from downtown Houston. BlueWave currently owns and operates the subject location, and upon close of escrow will commence a new 15-year Absolute NNN lease with four 5-year renewal options with 10% rental increases every five years. BlueWave is a proven concept within the growing express car wash sector, having been in operation for over twelve years with a commanding presence within the state of Texas. The sale includes all FF&E (Tenant's equipment including conveyor car wash system, vacuum bays, and express pay station).

The subject property benefits from a high identity location along Long Point Road, and is an outparcel to a Dollar Tree & Goodwill shopping center. BlueWave is just outside of the I-610 "Inner Loop," the heavily trafficked 42-mile freeway system that loops around the downtown Houston area. Surrounding retailers in the immediate area include AutoZone, O'Reilly Auto Parts, McDonald's and Taco Bell.

HIGHLIGHTS

- **Brand new 15-year lease commencing upon close of escrow**
- **Lease features a Corporate Guaranty by proven and growing operator**
- **2018 build-to-suit construction**

DESIRABLE LOCATION

- **Outparcel to a daily needs shopping center with excellent street visibility**
- **Extremely infill location with high barriers to entry (141,298 residents within a 3-mile radius)**
- **Avg. Household Incomes exceed \$110K within a 5-mile radius**

Income & Expense

PRICE	\$3,993,000	
Price Per Square Foot:	\$1,386.46	
Capitalization Rate:	6.75%	
Total Rentable Area (SF):	2,880	
Lot Size (AC):	0.95	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$93.59	\$269,528
Effective Gross Income	\$93.59	\$269,528
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$269,528	



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY			
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT
BlueWave	2,880	1	5	\$269,528	\$22,461	\$269,528	\$7.80
Houston, TX		6	10		\$24,707	\$296,481	\$8.58
		11	15		\$27,177	\$326,129	\$9.44
	Option 1	16	20		\$29,895	\$358,742	\$10.38
	Option 2	21	25		\$32,885	\$394,616	\$11.42
	Option 3	26	30		\$36,173	\$434,078	\$12.56
	Option 4	31	35		\$39,790	\$477,485	\$13.82
TOTALS:	2,880			\$269,528	\$22,461	\$269,528	\$7.80

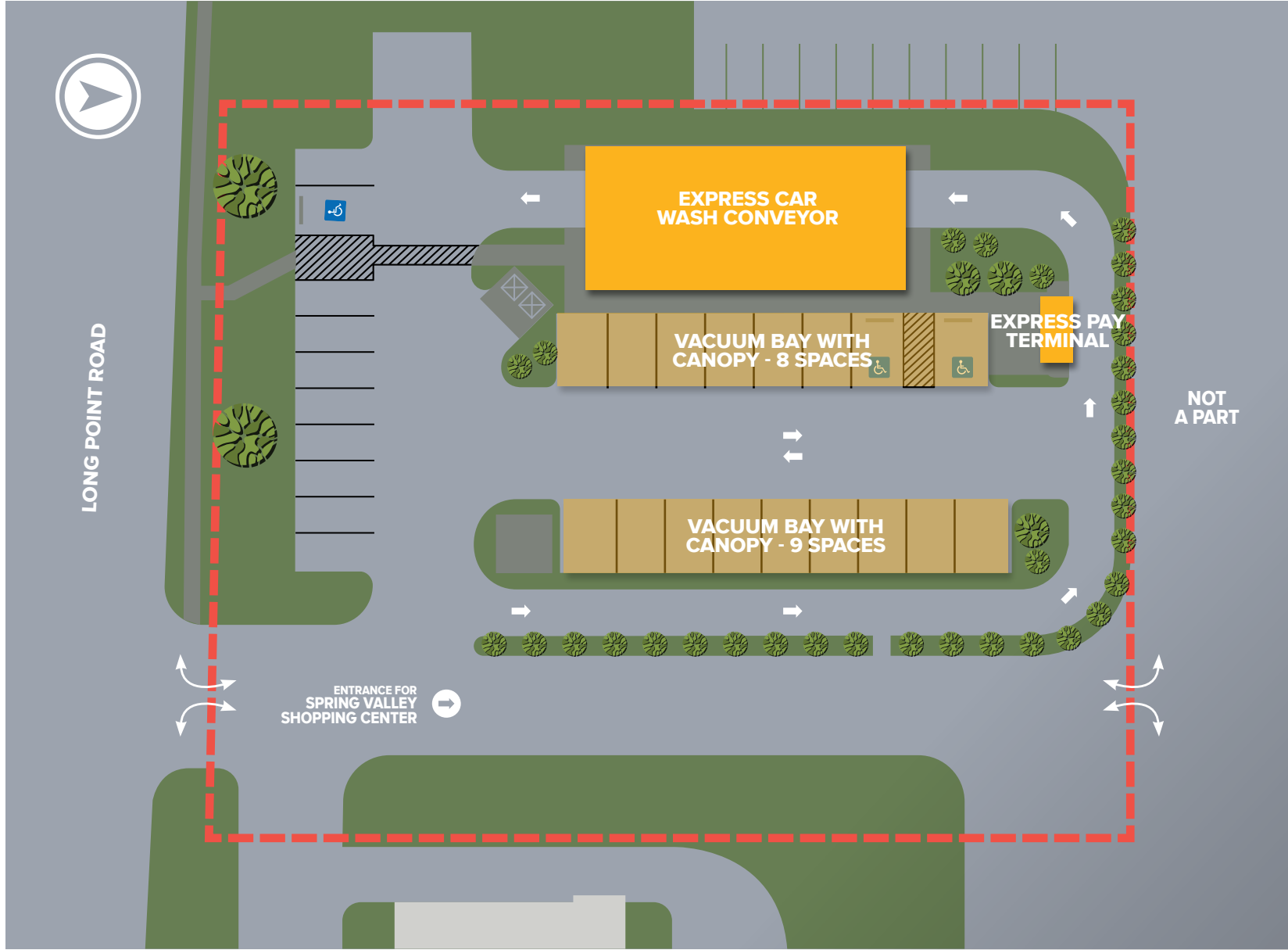
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Site Plan

sf
2,880
RENTABLE SF

ac
0.95
ACRES

27
SPACES



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Tenant Overview



ABOUT BLUEWAVE

BlueWave Express Car Wash was founded in 2007 and is a proven concept that now has 32 operating units in Texas (34 stores overall). BlueWave utilizes the latest and best car wash technology to enhance customer experience and operational efficiencies while maintaining the highest standard of environmental integrity through high-tech water filtration, biodegradable cleaning solutions, and strict water quality and conservation. They have a Customer Care Center and Care Team at every site to provide assistance and maintain a clean and comfortable site for use. BlueWave offers monthly memberships providing customers with unlimited car washes at any BlueWave Express Car Wash location.

BlueWave Car Washes reclaim and reuse up to 80% of the water used in the car wash process through a state of the art Pur-Water Recovery System. They use biodegradable soaps and detergents and capture and dispose of all contaminants. BlueWave also works locally with city groups on educating residents on the importance of water conservation.

BlueWave is comprised of managing partners with over 60 years of experience in the car wash industry. BlueWave selects high visibility, high traffic, premier retail locations in the markets it serves, with the goal of becoming the “Starbucks of Car Washes.”

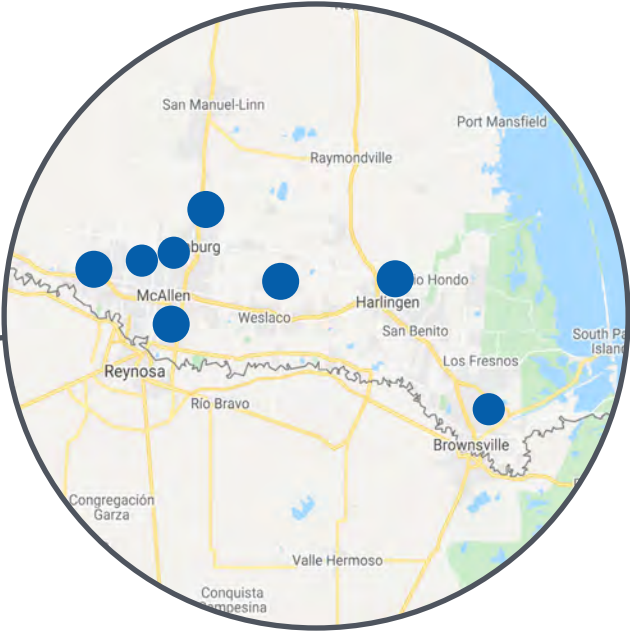
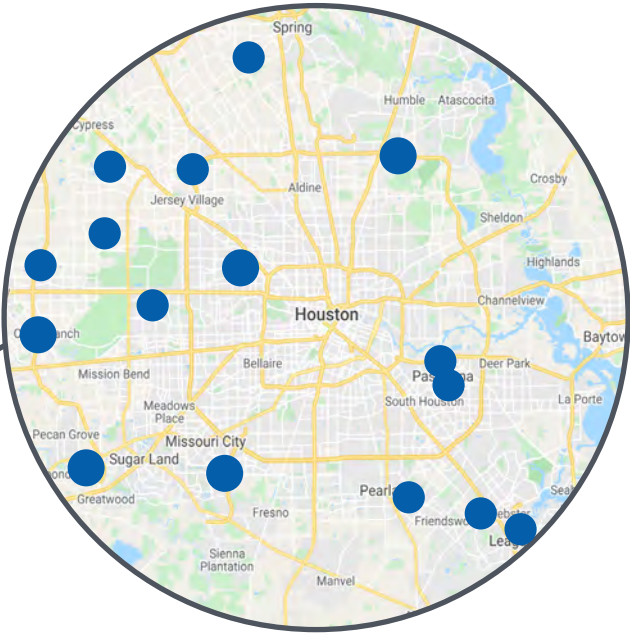
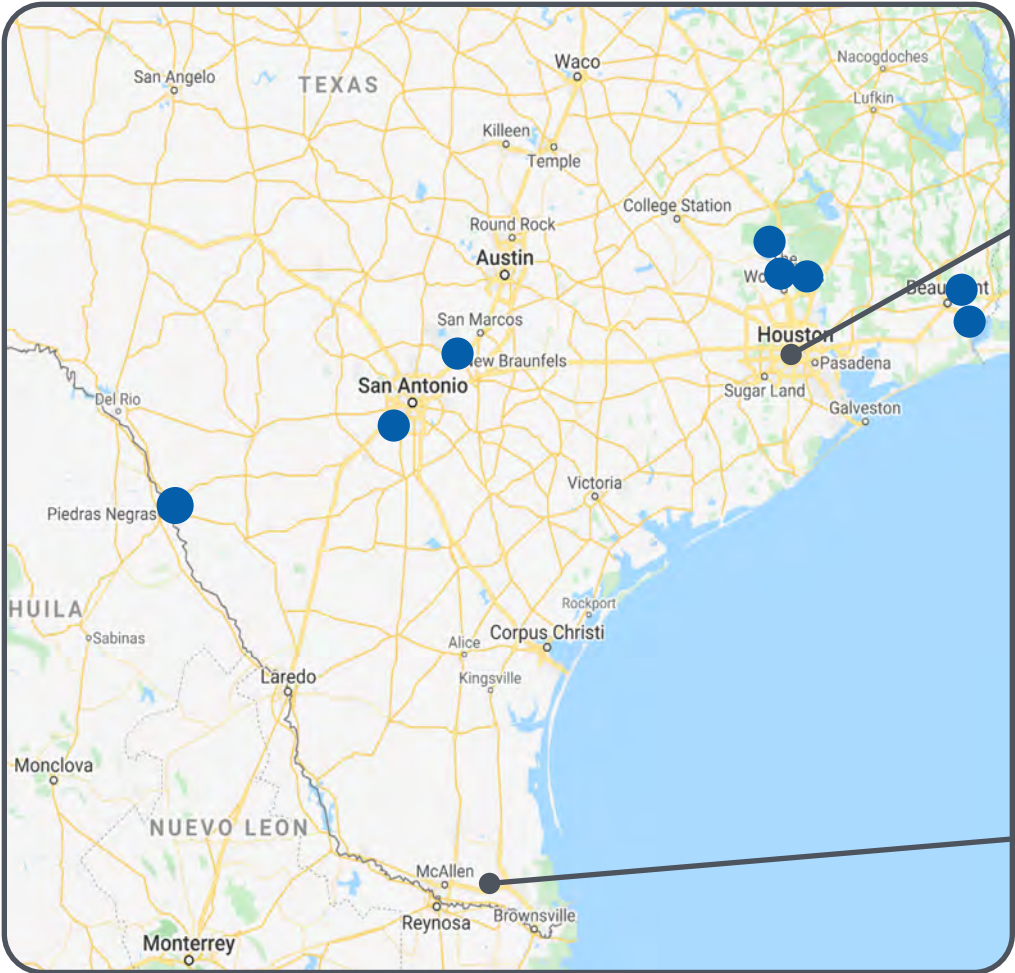
[Click here for more about BlueWave](#)

Texas Locations



Map illustrates BlueWave's current 32 locations in Texas

● EXISTING LOCATION



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Surrounding Retail



Retail Aerial

DOWNTOWN HOUSTON



PFC
PRO PARTS CENTER

TREASURE FOREST ELEMENTARY SCHOOL

DELMAR STADIUM

SmartWay
KONNIES

YCHCP
THE COLLEGE OF HEALTH CARE PROFESSIONALS
For the Greater Houston Area

EL GUERO CHECK CASHING
MSB
MONEY SERVICE BUSINESS

ExtraSpace Storage

Walmart Supercenter
REGAL

IKEA

SOUTHWEST FORKLIFT
CLARE RESNOIS ELECTRIC CO.

GEO-TECH TOOLS LLC

Advance! Auto Parts

CHASE

SUNSOURCE

Arandas

POPULAR MOTORS

SPRING BRANCH EYE CARE CENTER
PANAMEX CASH ADVANCE
LIBERTY TAX

cricket wireless
AMAX AUTO INSURANCE
SUBWAY
REGIONAL FINANCE

Pizza Hut

PROSPERITY BANK

communications

McDonald's

19,825 VPD

LIBERTY

WIRT ROAD

AQUAMUNDO
OSTERIA MICHOCAN
OPTIVISIONEYECARE
SAVPHARMACY
STOP N JOY
CHINA ONE

A1 CHECK CASHING
GÉLINA HAIR & NAIL SALON
COCINA LATINA PUPUSA BUFFET
OPORTUN
RIKO'S COCINA MEXICANA

boost mobile
TITLEMAX

TACO BELL

Chevron

COBBS SPECIALTY CLEANERS WINDOW TINT & ALARM

T-Mobile

FOOD MART
JAMES OFFICE FURNITURE

DOLLAR TREE

goodwill

BlueWave EXPRESS CAR WASH

16,922 VPD

LONG POINT ROAD

STATE VEHICLE INSPECTION EXPRESS CAR CARE

Expert Motors

ELITE PEO

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Retail Aerial



Macy's
 Target
 Dillard's
 Sears
 JCPenney

SPRING BRANCH
TRANSITIONAL CARE CENTER

CHICKEN BUFFET
 EXTREME CUTS BEAUTY SALON
 KENNY AND ZIGGYS CAKEWORKS
 REAL PIT BAR-B-Q

BBVA
 boost mobile

Walgreens

Bank of America
 Aaron's

TATY'S FURNITURE & ACCESSORIES
 Cash America
 metro
 A Abana
 ALCOLOCK
 the source

Kroger
 Planet Fitness
 DOLLAR TREE

H-E-B
 Walgreens
 LA FITNESS

CEDAR BROOK ELEMENTARY SCHOOL

SPRING BRANCH TAEKWONDO

BI SERVICES
J & J TIRE SHOP
FREDDY CARS

VIDAL'S TIRE SERVICES

O'Reilly AUTO PARTS
 FAMILY DOLLAR
 Little Caesars
 Angels Medical
 THRIFT FAMILY THRIFT CENTER
TEETH ARE US DENTAL GROUP
CELL MART

PINE CHASE DRIVE

BURGER KING

AutoZone

UNITED STATES POSTAL SERVICE

16,922 VPD

BlueWave EXPRESS CAR WASH

goodwill

ELITE PEO
EXPRESS CAR CARE
STATE VEHICLE INSPECTION

DOLLAR TREE

JAMES OFFICE FURNITURE

TACO BELL

AQUAMUNDO
 OSTIONERIA MICHOCAN
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SAVPHARMACY
STOP N JOY
CHINA ONE

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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	20,655	125,524	337,500
2019	23,614	141,298	397,810
2024	25,270	150,287	431,268

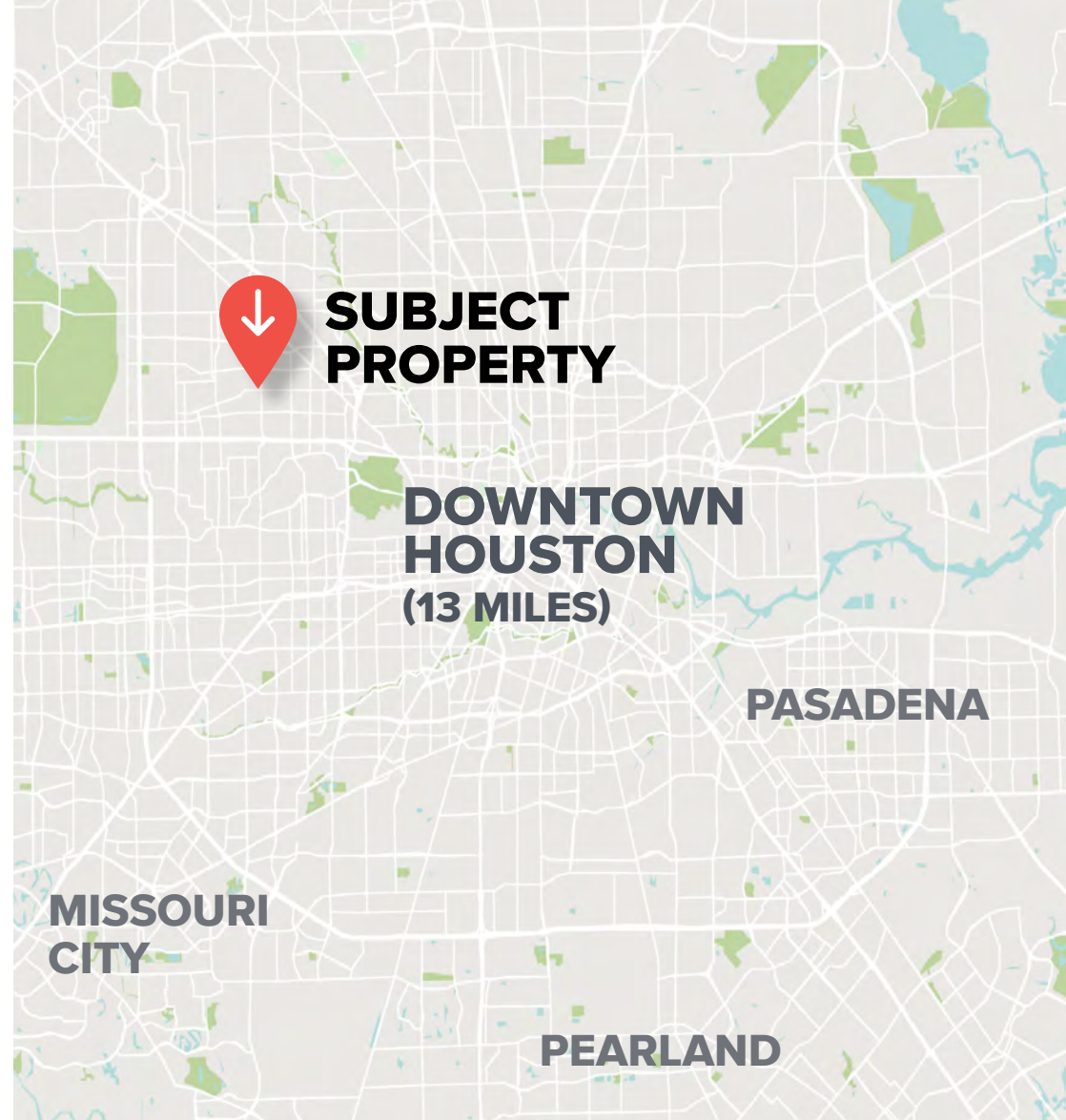


2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$79,102	\$97,567	\$110,570
Median	\$43,425	\$55,250	\$65,325

TOP EMPLOYERS - HOUSTON

EMPLOYER	# OF EMPLOYEES
Walmart	37,000
Memorial Hermann Health System	24,108
H-E-B	23,732
University of Texas	21,086
Houston Methodist	20,000



**SUBJECT
PROPERTY**

**DOWNTOWN
HOUSTON
(13 MILES)**

PASADENA

**MISSOURI
CITY**

PEARLAND

**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$110K**

HOUSTON, TEXAS



HOUSTON is the most populous city in the state of Texas and the fourth-most populous city in the United States, with a population of 2.303 million within a land area of 599.59 square miles. Located in Southeast Texas near the Gulf of Mexico, the Greater Houston metro area is the fifth-most populated MSA in the United States.

Houston boasts more than 14 colleges and universities with more than 315,000 students enrolled in over 500 degree and certification programs in the city. Four distinct state universities are located in Houston. The University of Houston is a nationally recognized Tier One research university, and is the flagship institution of the University of Houston System. The third-largest university in Texas, the University of Houston has nearly 44,000 students on its 667-acre campus in southeast Houston.

ECONOMY **HOUSTON** is recognized worldwide for its energy industry—particularly for oil and natural gas—as well as for biomedical research and aeronautics. Leading in health care sectors and building oilfield equipment, outside New York City, Houston has more Fortune 500 headquarters than any other U.S. municipality within its city limits. Nicknamed the “Space City”, Houston is a global city, with strengths in business, international trade, entertainment, culture, media, fashion, science, sports, technology, education, medicine, and research.

6.77 MILLION



**HOUSTON MSA
POPULATION
(ESTIMATED)**

Houston MSA



HOUSTON is home to two major airports, George Bush International Airport, **one of the country's busiest airports** and international hubs, and William P. Hobby Airport. **The Port of Houston is a 25-mile-long complex of nearly 200 private and public industrial terminals** along the 52-mile-long Houston Ship Channel. The port is consistently ranked 1st in the United States in foreign waterborne tonnage; 1st in U.S. imports; 1st in U.S. export tonnage and 2nd in the U.S. in total tonnage.

The Texas Medical Center, located in Houston, is **the largest medical complex in the world**, serving more than 10 million patients per year.

The city has major profession league teams in almost every sport including: MLB - the Houston Astros, NBA - the Houston Rockets, NFL – the Houston Texans, MLS - the Houston Dynamo, and MLR - the Houston Sabercats.

GENERAL STATS

1ST LARGEST CITY IN TEXAS

5TH LARGEST MSA IN THE U.S.

#7 U.S. NEWS & WORLD REPORT BEST PLACES TO LIVE

#1 BEST CITY FOR COLLEGE GRADUATES NAMED BY MONEY MAGAZINE

20 FORTUNE 500 HEADQUARTERS RANKING 4TH AMONG METRO AREAS

3.21 MILLION JOBS IN THE METRO

1ST LARGEST MEDICAL COMPLEX IN THE WORLD





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CHRIS KOSTANECKI

ck@capitalpacific.com

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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
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_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
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_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone
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Buyer/Tenant/Seller/Landlord Initials

Date