Actual location

WHITEWATER EXPRESS CAR WASH

WEATHERFORD, TEXAS
(FORT WORTH MSA)

- ABSOLUTE NNN LEASE WITH OVER 15-YEARS REMAINING
- ANNUAL RENT INCREASES 2022 CONSTRUCTION WITH DRIVE-THROUGH
- CORPORATE GUARANTY FROM LARGE OPERATOR: 141 LOCATIONS
- LARGE PARCEL WITH EXCELLENT ACCESS & VISIBILITY STRONG DEMOS: $103 AVG HHI (1-MILE)

NON-ENDORSEMENT AND DISCLAIMER NOTICE

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF SINGLE TENANT NET LEASED PROPERTY AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a single tenant property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a single tenant property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any single tenant property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this single tenant property.

Activity ID: ZAH0480020

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

701 Fort Worth Highway
Weatherford, TX 76086

Primary Contact:

Jason Hernandez
Senior Managing Director
Marcus & Millichap
(916) 724-1300 Direct
jhernandez@marcusmillichap.com
CA License: 01392646

Jack O'Neill
Investment Sales
Marcus & Millichap
(615) 997-2880 Direct
jack.oneill@marcusmillichap.com
TN License: 375707

Jackson Lyons
Investment Sales
Marcus & Millichap
(615) 997-2895 Direct
jlyons@marcusmillichap.com
TN License: 380014

Capital Markets:

Michael Derk
Marcus & Millichap Capital Corporation
Executive Managing Director
(310) 849-0799 Mobile
michael.derk@marcusmillichap.com
CA License: 01404618

Tim Speck
Broker of Record
Marcus & Millichap
tspeck@marcusmillichap.com
TX License: 432723

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INVESTMENT OVERVIEW

$4,446,582 PRICE / 6.50% CAP RATE

Original 20-Year Corporate Absolute NNN Lease with Over 16 Years Remaining (Fee Simple)
- Single tenant car wash, fee simple ownership providing potential bonus depreciation benefits for new investor
- Passive long-term lease structure with no Landlord maintenance or management responsibilities whatsoever

1% Annual Rent Increases During the Primary 20-Year Term
- The lease offers attractive predetermined rent increases of 1% annually during the primary 20-year lease term

Dallas-Fort Worth MSA (8.6M Residents) | Located Approximately 30 Minutes from Downtown Fort Worth
- The Dallas-Fort Worth MSA has rapidly expanded to over 8.6M residents
- Weatherford has also rapidly expanded with over 50,000 residents within a 5-Mile radius of the subject property reporting average household incomes of $102,872

Corporate Guarantee from Whitewater Holding Company, LLC (141 Locations)
- Headquartered in Houston, Texas and rapidly expanding car was operator
- Specializing in quality express service utlizing a proprietary membership platform
- Financial reporting included in the lease, see agent for further details

Property Address	701 Fort Worth Highway Weatherford, TX 76086
Lease Type	Absolute NNN
Primary Lease Term	20 Years
Lease Expiration	1/31/2042 (1)
Years Remaining	16 Years
Year Built	2022 (1)
Rentable Area	7,745 (1)
Lot Size	2.71 Acres (1)
Renewal Options	4, 5-Year Options
Lease Guarantor	Whitewater Holding Company, LLC (2)

(1) Rentable Area, Lot Size, Tenant, Guarantor, Building Specifications, Year Built, and Demographics are estimates. Buyer is responsible for verifying during Due Diligence.
(2) The Tenant is Whitewater Express Car Wash I, LLC, and the Lease Guarantor is Whitewater Holding Company, LLC. Buyer is responsible for verifying during Due Diligence.

RENT SCHEDULE

Lease Year	NOI	CAP Rate
2/1/2027*	$289,028	6.57%
2028 (1% Increase)	$291,918	6.63%
2029 (1% Increase)	$294,837	6.70%
2030 (1% Increase)	$297,786	6.76%
2031 (1% Increase)	$300,764	6.83%
2032 (1% Increase)	$303,771	6.90%
2033 (1% Increase)	$306,809	6.97%
2034 (1% Increase)	$309,877	7.04%
2035 (1% Increase)	$312,976	7.11%
2036 (1% Increase)	$316,105	7.18%
2037 (1% Increase)	$319,267	7.25%
2038 (1% Increase)	$322,459	7.32%
2039 (1% Increase)	$325,684	7.40%
2040 (1% Increase)	$328,941	7.47%
2041 (1% Increase)	$332,230	7.55%
2042 (1% Increase)	$335,552	7.62%

*Year 1 NOI shown commences on 2/1/2027. Seller shall provide a rent shortfall credit in an amount equal to the difference between the rent at time of Closing and the Year 1 rent shown.

100% BONUS DEPRECIATION & ACCELERATED DEPRECIATION (1)

Engineered Tax Services
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701 Fort Worth Highway
Weatherford, TX 76086

Estimated Immediate Deduction at Next Tax Filing

$2,124,558

This is only an estimate until the cost segregation study is complete.

Property Summary

Entity	—
Scope	**Purchase**
Building Type	**Carwash**
Purchase Price	**$4,578,659**
Land Value	**$712,897**
Building Basis	**$3,865,762**
Bonus Depreciation	**100%**

Projected Depreciation

- 5 Years **29% = $1,121,071**
- 15 Years **24% = $927,783**
- 15 Years **47% = $1,816,908**

Provided by:

Michael D'Onofrio
Managing Director
Engineered Tax Services
mdonofrio@engineeredtaxservices.com

1) Marcus & Millichap and its affiliates are not qualified to provide tax, legal or accounting advice. The material contained herein is being provided for informational and discussion purposes only, and Marcus & Millichap makes no representations, explicit or implied, as to the accuracy of the information. The information contained herein should not be relied upon for, tax, legal or accounting advice. Buyer should engage their own trusted tax, legal and accounting experts before making any investment decisions. Buyer are responsible for conducting their own thorough Due Diligence investigation.

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Annual Reclassification Summary Chart

The chart outlines the accumulative depreciation difference on an annual basis by the cost segregation study.

Original Placed in Service Date	Depreciation Without Cost Seg Analysis	Depreciation With Cost Seg Analysis	Accumulated Depreciation Difference
A	B	C	D
2026	$161,073	$2,124,558	$1,963,485
2027	$257,717	$121,127	$1,826,895
2028	$257,717	$121,127	$1,690,304
2029	$257,717	$121,127	$1,553,714
2030	$257,717	$121,127	$1,417,124
2031	$257,717	$121,127	$1,280,534
2032	$257,717	$121,127	$1,143,943
2033	$257,717	$121,127	$1,007,353
2034	$257,717	$121,127	$870,763
2035	$257,717	$121,127	$734,173
2036	$257,717	$121,127	$597,582
2037	$257,717	$121,127	$460,992
2038	$257,717	$121,127	$324,402
2039	$257,717	$121,127	$187,812
2040	$257,717	$121,127	$51,221
2041	$96,644	$45,423	$0
Total	**$3,865,762**	**$3,865,762**	

COMPANY OVERVIEW[1]

WhiteWater Express Car Wash is a privately held, multi-regional chain of express exterior car washes headquartered in Houston, Texas. The company specializes in fast, automated, high-quality vehicle cleaning with a strong emphasis on value, customer service, free amenities, environmental responsibility, and community involvement. The company has grown extremely rapidly since its founding through a mix of new builds and acquisitions. The company was founded in 2016 and opened its first location in Tomball, Texas. The founders are Steve Mathis (CEO), Clayton Clark (President & COO), and Shane Wilson. The company has two private equity investors, Freeman Spogli & Co. and SkyKnight Capital, LP, who have helped fuel and accelrate expansion.

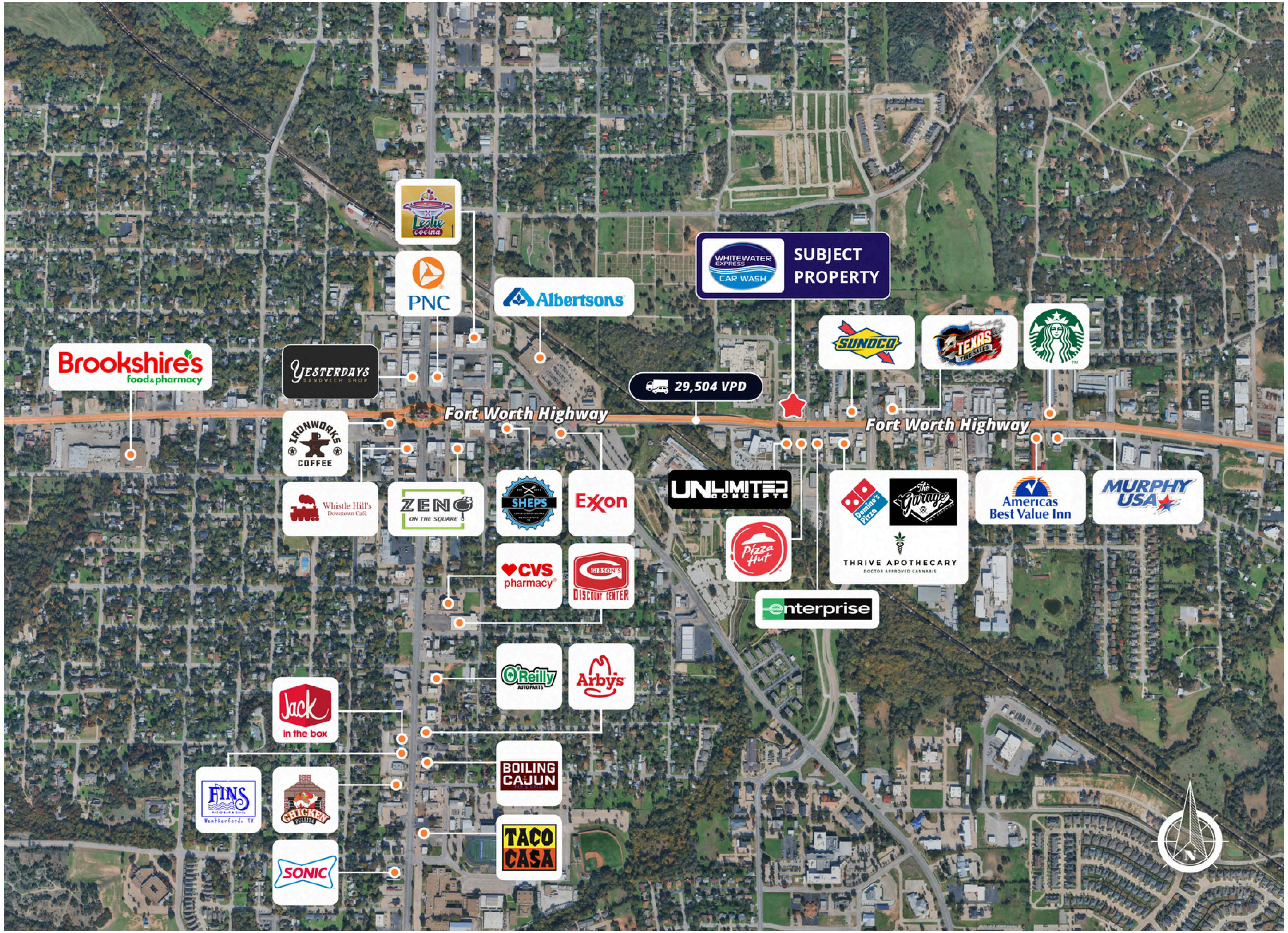
WhiteWater Express Car Wash offers a membership program that includes unlimited monthly washes for a low fixed fee (promotions often highlight first month ~$15 or deals under $1/day). Perks include exclusive offers; manage via the website (“Flip Club” for free wash on signup and updates) and they offer fleet accounts for various businesses.

Disclaimer: Marcus & Millichap has not made, and will not make, any investigation into the accuracy of the information contained herein. Buyer is responsible for verifying all information during their Due Diligence.

Company Name	Whitewater Express Car Wash
Ownership Type	Private
Guarantor	Whitewater Holding Company, LLC
Segment(s)	Car Wash
Revenue	See Agent for Details
Net Worth	See Agent for Details
Number of Locations	141
Coverage	TX, OK, LA, OH, KY, MI, SC (7 States)
Headquarters	Houston, TX
Year Founded	2016
Website	www.whitewatercw.com

(1) Tenant under the Lease is White Water Express Car Wash I, LLC and the Lease Guarantor is Whitewater Holding Company, LLC. Financial information and other details shown above are estimates. Buyer is responsible for verifying during their due diligence.

AERIAL & PROPERTY PHOTOS



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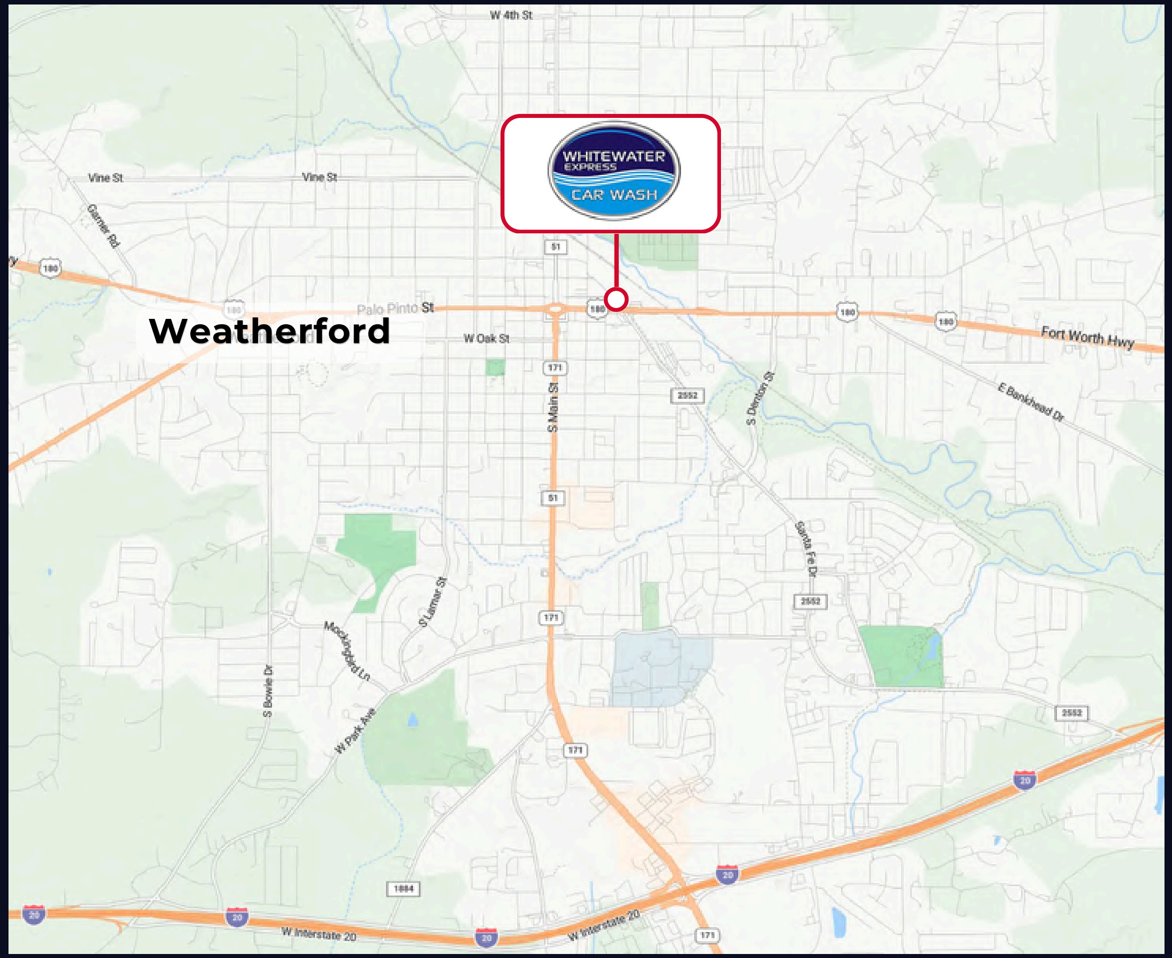
WEATHERFORD, TX & FORT WORTH MSA OVERVIEW

REGIONAL MAP



Weatherford, TX | Fort Worth MSA

Weatherford, Texas, serves as a vibrant gateway on the western edge of the Fort Worth Metropolitan Statistical Area (MSA), part of the booming Dallas-Fort Worth-Arlington metroplex. Known as the “Cutting Horse Capital of the World” and “Peach Capital of Texas,” this Parker County seat blends historic small-town charm with modern growth. Residents enjoy tree-lined neighborhoods, excellent schools, affordable living, and quick commutes to Fort Worth’s urban amenities, making it an attractive destination for families and professionals seeking Texas spirit with opportunity.

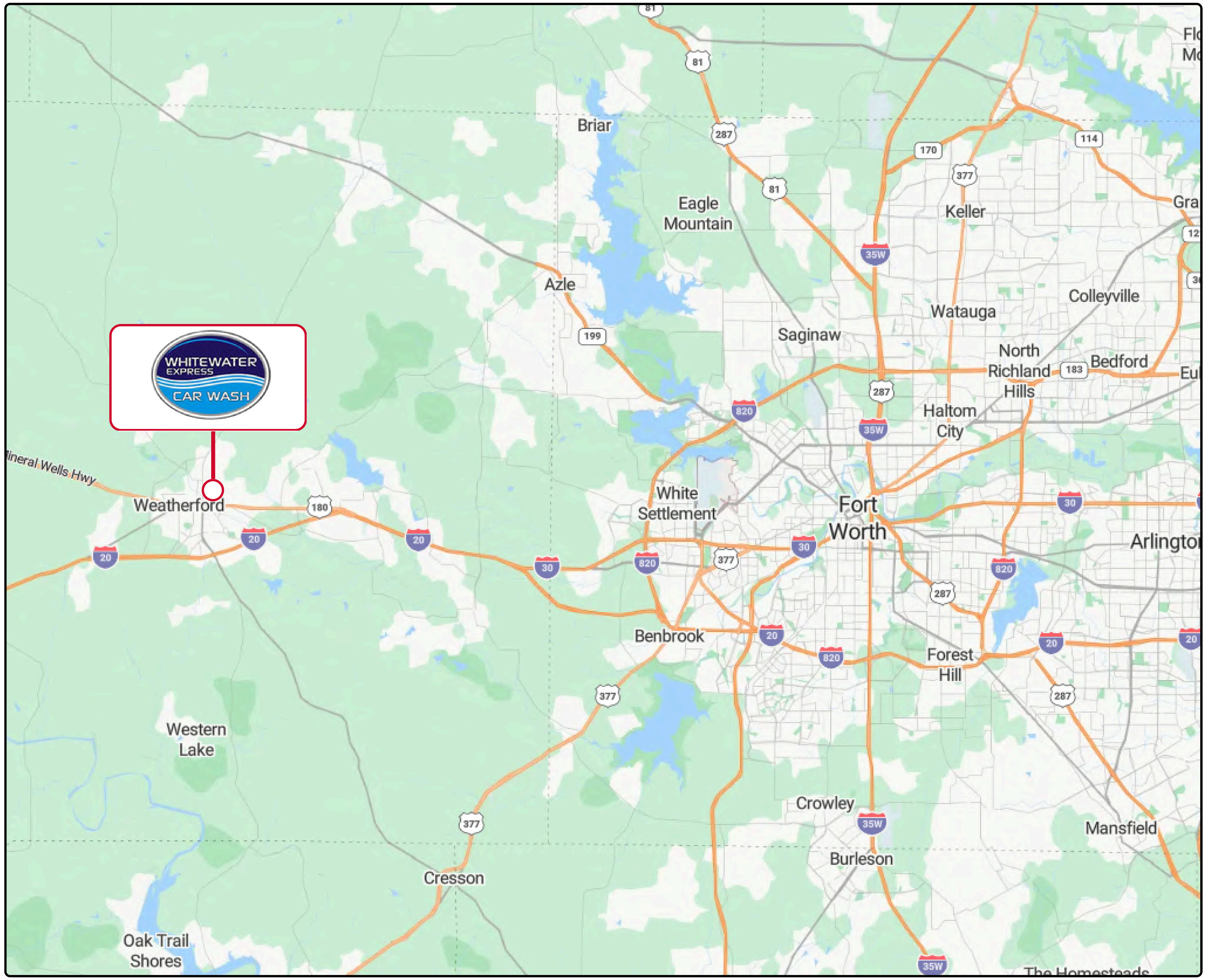
The city has experienced explosive population growth, rising from about 30,854 in the 2020 Census to an estimated 39,397 by July 2024, with projections reaching around 41,000–43,500 by 2026 and annual growth rates near 5%. This surge mirrors the broader Fort Worth MSA and DFW region, one of the nation’s fastest-growing major metros, where Fort Worth itself recently surpassed one million residents. Weatherford’s recognition as one of America’s fastest-growing affordable suburbs underscores its appeal amid a tightening housing market.

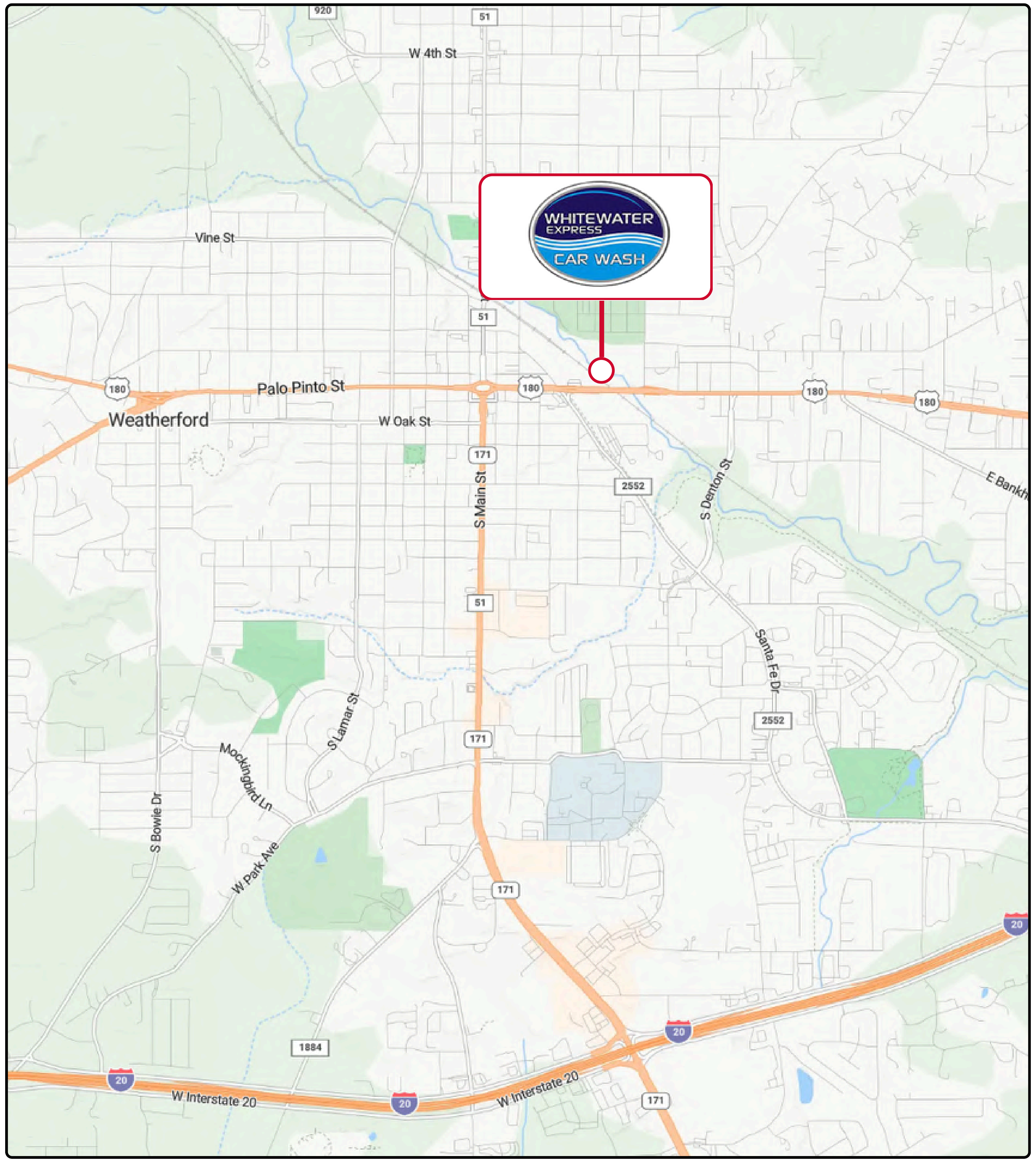
Weatherford’s economy remains robust, supported by education, healthcare, government, construction, manufacturing, and energy services. Key local employers include Weatherford Independent School District (the largest public employer), Weatherford College, the City of Weatherford, Texas Health Resources, and firms like 1845 Oil Field Services. Parker County has seen strong job growth (19.6% over five years), benefiting from proximity to regional anchors such as Lockheed Martin while maintaining a business-friendly environment.

Higher education anchors the community through Weatherford College, which offers over 50 associate degrees and certificates, five bachelor’s programs (at community college prices), and 10 athletic programs. The college ranks as one of the fastest-growing in North Texas, with new offerings in tech, healthcare, trades, and more. Residents also benefit from easy access to nearby institutions like Texas Christian University (TCU) in Fort Worth.Tourist attractions highlight Weatherford’s heritage and natural beauty, including Chandor Gardens, Clark Gardens Botanical Park, the Doss Heritage & Culture Center, the historic downtown district with First Monday Trade Days, and cutting-horse events. Just minutes away, the Fort Worth Stockyards National Historic District delivers iconic Western experiences—live rodeos, daily cattle drives, country music, shopping, and dining—while Fort Worth’s Cultural District offers world-class museums, the Fort Worth Zoo, and more. Together, Weatherford and the Fort Worth MSA deliver a compelling mix of rapid growth, strong employment, quality education, and unforgettable Texas attractions.

Demographics	1 Mile	3 Miles	5 Miles
2025 Avg. Household Income	$66,499	$93,215	$102,872
2025 Median Household Income	$43,790	$67,774	$74,845
2025 Population	6,945	34,890	50,881
2025 Number of Households	2,744	13,561	19,374
Median Home Value	$258,056	$304,245	$334,858
Total Specified Consumer Spending	$68.7M	$409.2M	$629.5M

REGIONAL MAP





Source: Marcus & Millichap, Experian, CoStar

WHITEWATER EXPRESS CAR WASH

701 Fort Worth Highway
Weatherford, TX 76086

Jason Hernandez
Senior Managing Director
Marcus & Millichap
(916) 724-1300 Direct
jhernandez@marcusmillichap.com
CA License: 01392646

Jack O'Neill
Investment Sales
Marcus & Millichap
(615) 997-2880 Direct
jack.oneill@marcusmillichap.com
TN License: 375707

Jackson Lyons
Investment Sales
Marcus & Millichap
(615) 997-2895 Direct
jlyons@marcusmillichap.com
TN License: 380014

Tim Speck
Broker of Record
Marcus & Millichap
tspeck@marcusmillichap.com
TX License: 432723

Information About Brokerage Services

11-2-2015

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

EQUAL HOUSING OPPORTUNITY

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:
othat the owner will accept a price less than the written asking price;
othat the buyer/tenant will pay a price greater than the price submitted in a written offer; and
oany 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
Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200

Designated Broker of Firm	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200

Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone

Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials ______ Date ______

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