

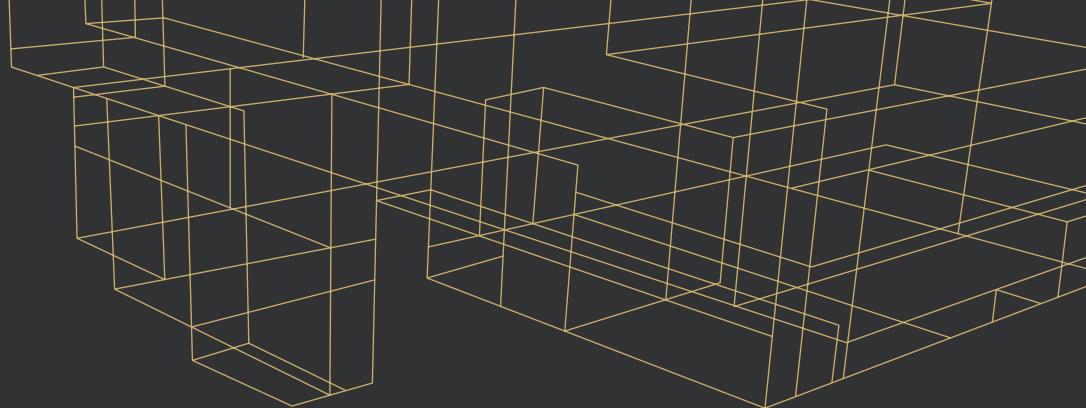
OFFERING MEMORANDUM



9 W VALLEY MALL BLVD, YAKIMA, WA 98903



km Kidder
Mathews



*Exclusively Listed by
The Gellner Team*

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INVESTMENT SUMMARY

Section 01

Kidder Mathews is pleased to present the opportunity to acquire a new construction Quick Quack in Yakima, Washington featuring 2025 new construction and secured by a 20-year Absolute NNN ground lease.

Situated on a spacious 1.79-acre site adjacent to a high-performing Lowe's Home Improvement store (ranked #11 in Washington State per Placer.ai data), the property benefits from exceptional visibility on a signalized hard corner with over 26,000 vehicles per day and immediate proximity to major national retailers including WinCo Foods and Costco.

Operated by Quick Quack Car Wash, one of the nations largest car wash operators with over 300 locations across the country. This is an ideal opportunity for investors seeking stable, long-term cash flow backed by strong fundamental real estate and a proven tenant.

LEASE TYPE	Absolute NNN Ground Lease
LEASE TERM	20 Years
BUILDING AREA	3,600 SF
LAND AREA	1.79 Acres (77,972 SF)
YEAR BUILT	2025

\$2,454,545
PRICE

5.50%
CAP RATE

\$135,000
NOI



INVESTMENT SUMMARY



INVESTMENT HIGHLIGHTS

New 2025 Construction - Absolute NNN ground lease for 20-years delivering a passive income with no landlord responsibilities.

Prime Location - Adjacent to a top-performing Lowe's Home Improvement store (ranked #11 in WA State per Placer.ai), driving consistent high traffic and visibility.

Expansive 1.79-acre site - Allowed for significantly larger than typical format, maximizing revenue potential and operational efficiency.

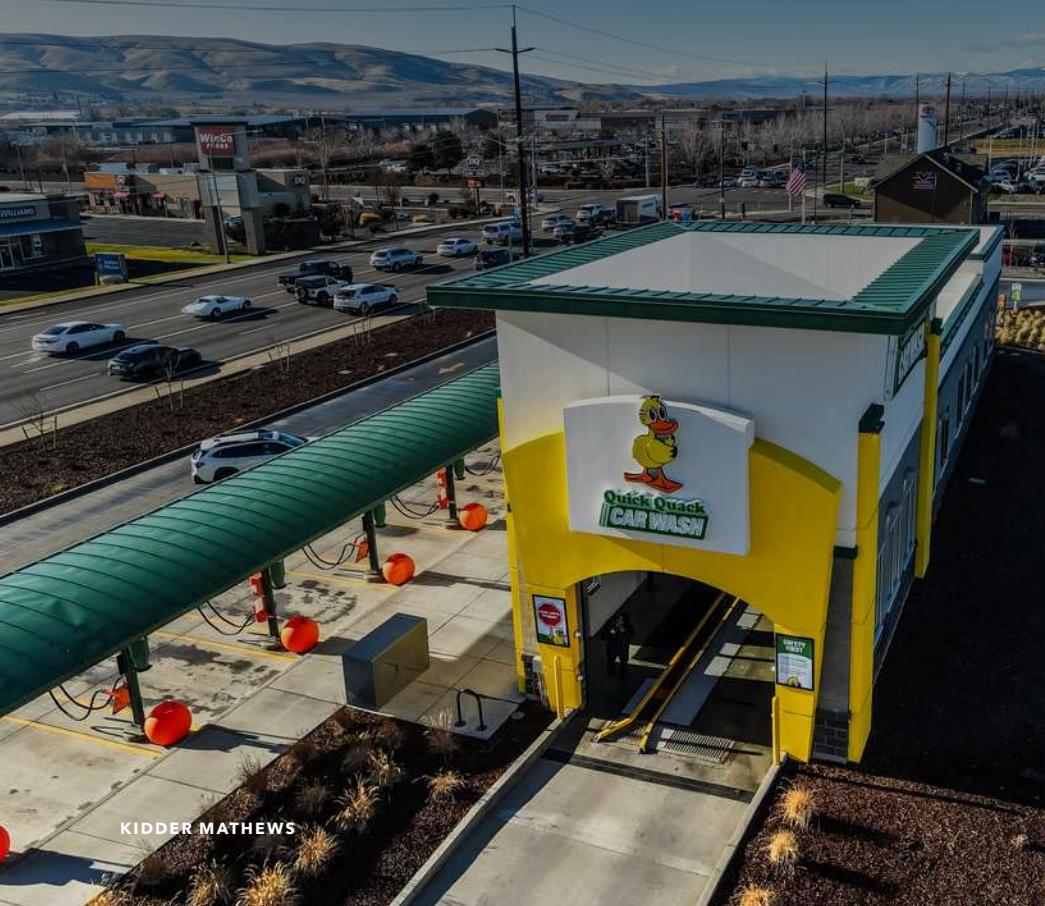
Leading National Car Wash Tenant - Quick Quack has over 300 locations across 8 states, and is the 4th largest wash chain in the US .

Exceptional Visibility & Trade Area - Situated on a signalized hard corner that receives over 26,000 VPD, in close proximity to major national retailers including Lowe's Home Improvement, WinCo Foods and Costco.

Yakima Location's Google Reviews

★★★★★ 4.9/5

Out of 161 Google Reviews



ABOUT THE TENANT



Quick Quack Car Wash is an established operator of exterior-only, environmentally responsible car wash facilities that promise fast lines and quick service.

Headquartered in Roseville, California, the company operates more than 300 locations across Arizona, California, Colorado, Oklahoma, Texas, Utah, Washington, and Hawaii, with continued growth throughout these regions.

Quick Quack offers five affordable monthly membership plans, including its popular Ceramic Duck Plan, which provides unlimited washes for multiple vehicles within a household. According to Professional Car Washing & Detailing, Quick Quack ranked as the fourth-largest car wash chain in the United States in 2021.

Quick Quack has been recognized as a leader in establishing an environmentally friendly and sustainable business, utilizing advanced water-reclamation systems that recover 100% of water used per wash, along with biodegradable, non-toxic soaps and cleaning solutions.

- 3000+ locations across 8 states
- Year founded: 2004
- Five affordable monthly plans
- 4th largest car wash chain in the United States in 2021

KKR TO BUY \$850-MILLION STAKE IN QUICK QUACK CAR WASH

KKR & Co (KKR.N), opens new tab has agreed to buy a "significant" minority stake in Quick Quack Car Wash, the investment firm told Reuters on Tuesday and sources familiar with the deal said KKR would pay \$850 million.

Reuters reported earlier this year that Quick Quack was working with banks Goldman Sachs and William Blair to sell a minority stake.

Quick Quack, which launched in 2004, has over 230 locations across California, Texas, Arizona, Utah, and Colorado. KKR said it's investment will help the company grow through marketing and expansion.

Quick Quack will adopt a program to give equity in the company to its whole workforce, a strategy that KKR has implemented at several other portfolio companies.

KKR agreed to buy the stake though its strategic investments group, which invests across a company's capital structure. The group sits under KKR's credit business, which manages \$260 billion in assets.

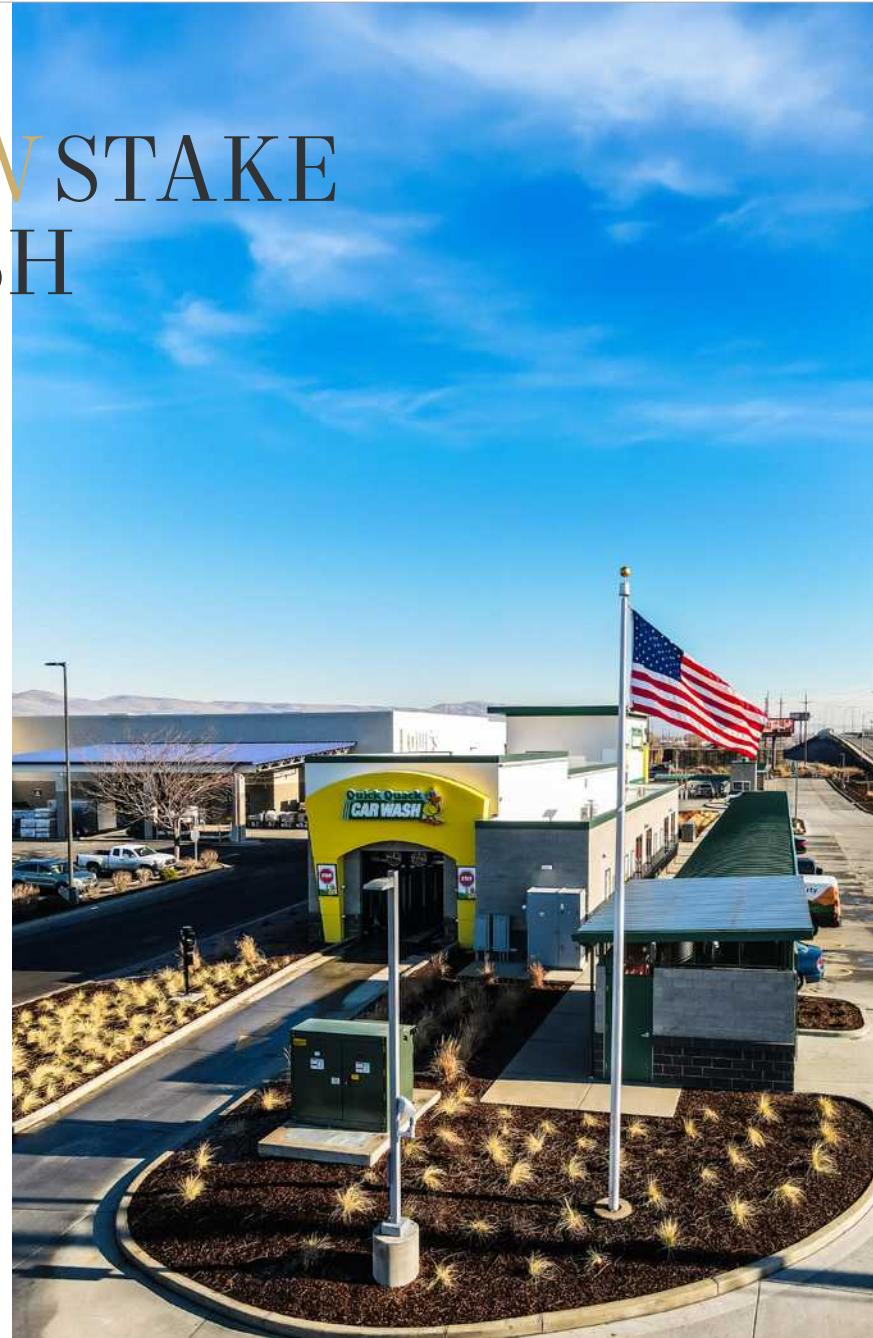
COMPANY PROFILE: KKR & CO

KKR & Co. Inc, also known as Kohlberg Kravis Roberts & C, is an American global investment company that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit, and, through its strategic partners, hedge funds.

As of December 31, 2023, the firm has completed more than 730 private equity investments in portfolio companies with approximately \$710 billion of total enterprise value. Assets under management and fee paying assets under management were \$553 billion and \$446 billion, respectively.

SOURCE: REUTERS

[HTTPS://WWW.REUTERS.COM/MARKETS/DEALS/KKR-BUY-850-MILLION-STAKE-QUICK-QUACK-CAR-WASH-2024-06-11/](https://www.reuters.com/markets/deals/kkr-buy-850-million-stake-quick-quack-car-wash-2024-06-11/)



PROPERTY OVERVIEW

Section 02

PROPERTY PHOTOS



FINANCIALS

Section 03

CASH FLOW SUMMARY

SCHEDULED REVENUE

Annual

Scheduled Base Rent	\$135,000
Operating Expense Reimbursement	Absolute NNN
Effective Gross Revenue (EGR)	\$135,000

OPERATING EXPENSES

Annual

Property Taxes	Absolute NNN
Insurance	Absolute NNN
CAM	Absolute NNN
Total Operating Expenses	Absolute NNN
Net Operating Income	\$135,000

\$2,454,545

PRICE

5.50%

CAP RATE

\$135,000

NOI



RENT ROLL

Tenant Name	Suite	RENT SUMMARY			Current Monthly Base Rent	RENT DETAILS			Renewal Options
		Lease Start	Lease Expiration	Recovery Type		Rent Increase Date	Rent Increase Monthly Amount		
Quick Quack	3,600	5/31/2025	5/30/2045	Absolute NNN	\$11,250	Year 6	\$12,375	4x5	
10% rent increases every 5 years of the lease term									
Totals	3,600				\$11,250		\$12,375		

LEASE ABSTRACT

Quick Quack Car Wash Holdings, LLC

ADDRESS	9 West Valley Mall Blvd, Yakima, WA 98903
PARCEL NUMBERS	19133143418 and 19133143412
LEASE TYPE	Absolute NNN Ground Lease
RENEWAL OPTIONS	Four 5-year options to renew, with written notice to landlord no less than 12 month prior to the lease expiration date.
LAND AREA	1.79 Acres (77,972 SF)

COMMON AREA EXPENSES

PROPERTY TAXES

At all times during the Term, Tenant agrees timely to pay all lawful taxes, assessments, fees, and charges that at any time during the Term may be levied or charged by the federal government, the state, county, city, or any tax or assessment levying body on any activity carried on under this Lease, any interest in this Lease, any possessory right that Tenant may have in or to the Premises, or that is levied and assessed against the land that comprises the Premises and all Improvements on the Premises.

INSURANCE

Tenant shall, at Tenant's expense, obtain and provide insurance on or before the commencement date of the Construction Term, and shall maintain in full force and effect at all times during the Term the insurance coverages as follows:

Casualty Insurance: Casualty Insurance includes Broad Form or Special Form Casualty Insurance in an amount not less than the full replacement value covering the improvements located on the Premises, as well as all fixtures, merchandise, inventory, signs and other personal property located on the Premises.

Liability Insurance: Liability Insurance includes commercial general liability insurance, including, without limitation, products liability coverage, liquor liability (if applicable), broad form contractual liability endorsement, and with (i) such limits as may reasonably be required

and permitted by Landlord from time to time, but not less than Two Million Dollars (\$2,000,000.00) for bodily injury (including death) and personal injury to any one person, injury, and/or death to any number of persons in any one incident, and for property damage in any one occurrence and not less than Five Million Dollars (\$5,000,000) aggregate and (ii) a deductible of not more than One Hundred Fifty Thousand Dollars (\$150,000.00) per occurrence.

UTILITIES

Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas, electricity, communications, trash removal, and all other utility or similar service used in the Premises from the Delivery Date until the expiration of the Term. Tenant shall be responsible for all connection and service initiation fees charged by any utility provider.

MAINTENANCE & REPAIR

LANDLORD'S OBLIGATIONS

None

TENANT'S OBLIGATIONS

Except as otherwise provided in this Lease, at Tenant's sole cost and expense, Tenant shall maintain and repair and replace as necessary all portions of the Tenant Maintenance Area in a good condition and repair and shall at all times keep the Premises in a neat, clean and orderly condition consistent with operation of a first class retail outlet. Notwithstanding the foregoing,

Landlord shall reimburse Tenant for the reasonable cost of repairing damage caused by the negligence or willful or intentional misconduct of Landlord. If Tenant refuses or neglects to commence or to complete its obligations under this Section 5.2 promptly and adequately, after ten (10) days prior written notice to Tenant (except in the event of emergency repairs reasonably believed by Landlord to be necessary to avoid damage to person or property, in which event no notice shall be required), Landlord may at its sole option and without in any manner affecting its other rights under this Lease, make and complete the same and Tenant shall pay the cost thereof to Landlord, plus interest at the Default Interest Rate from the date of Landlord's payment, as additional Rent upon demand.

ABSOLUTE NET LEASE

Except as otherwise provided herein, all Rent shall be absolutely net to Landlord so that this Lease shall yield net to Landlord the Rent to be paid each month during the Term of this Lease. Accordingly, and except as otherwise provided in this Lease, all costs, expenses and obligations of every kind or nature whatsoever relating to the Premises which may arise or become due during the Term of this Lease including, without limitation, all costs and expenses of maintenance and repairs, insurance and taxes, shall be paid by Tenant. Nothing herein contained shall be deemed to require Tenant to pay or discharge any liens or mortgages of any character whatsoever which may exist or hereafter be placed upon the Premises by an affirmative act or omission of Landlord.

LOCATION OVERVIEW

Section 04



YAKIMA

Yakima, Washington is a well-established regional hub located in south-central Washington, serving as the economic, agricultural, and commercial center of the Yakima Valley. Positioned along Interstate 82, Yakima benefits from direct connectivity to the greater Seattle-Tacoma metropolitan area, the Tri-Cities, and key freight corridors throughout the Pacific Northwest. The city's central location supports strong regional draw for retail, healthcare, education, and service-oriented uses.

Yakima is best known as one of the most productive agricultural regions in the country, particularly for hops, apples, cherries, wine grapes, and other specialty crops. This diverse agricultural base provides long-term economic stability and supports a wide range of related industries, including food processing, logistics, manufacturing, and agribusiness services. In addition to agriculture, major employers include healthcare systems, educational institutions, and government services, contributing to a balanced employment base.

Yakima serves as a retail and service center for surrounding communities throughout Yakima County, drawing customers from a wide geographic radius. Strong traffic volumes, combined with established commercial corridors and limited competing urban centers nearby, create durable fundamentals for neighborhood and regional retail properties.

With a cost of living that remains favorable relative to larger West Coast metros, Yakima offers an attractive environment for both residents and businesses. Continued investment in infrastructure, coupled with growth in wine tourism, outdoor recreation, and local amenities, further enhances the city's long-term outlook.

LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	4,032	46,908	100,834
2030 PROJECTION	3,983	45,350	99,275
2020 CENSUS	3,955	46,937	100,703

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$60,963	\$60,396	\$65,741
2025 PER CAPITA INCOME	\$60,790	\$60,238	\$65,725
TOTAL BUSINESSES	393	2,399	4,328
TOTAL EMPLOYEES	5,316	27,354	45,383

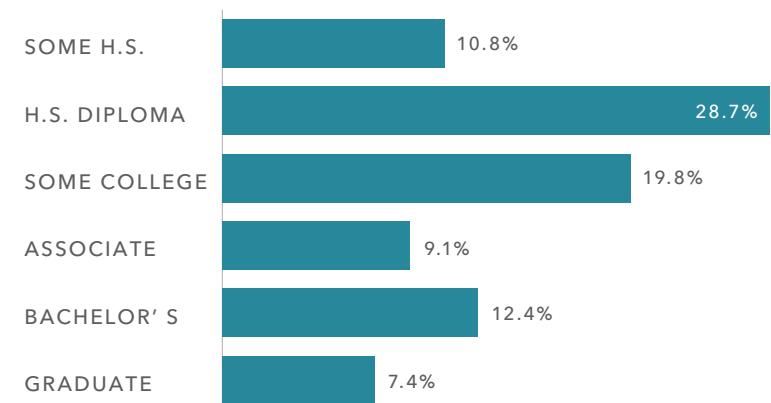
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	1,428	15,684	36,415
2030 PROJECTED	1,433	15,453	36,432
2020 CENSUS	1,405	15,763	36,339

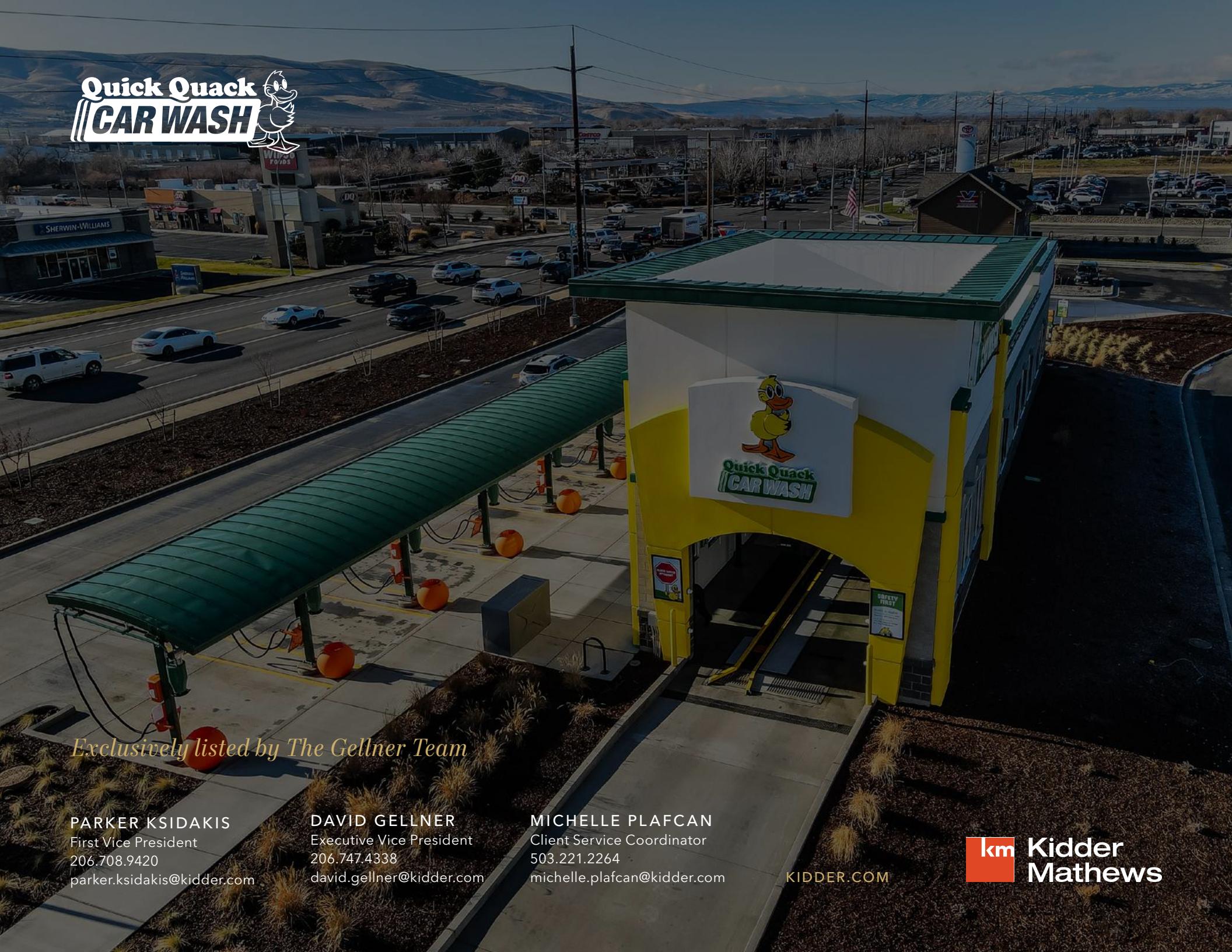
AVERAGE HOUSEHOLD INCOME



EDUCATION (5 MILES)



Data Source: ©2026, SITES USA



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