



MACH-1 EXPRESS WASH

1837 Lee Avenue, Cullman, AL 35055

INTERACTIVE OFFERING MEMORANDUM



MATTHEWS™





1837 LEE AVENUE | CULLMAN, AL 35055

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EXCLUSIVELY LISTED BY:

Broker Of Record
Hutt Cooke
License No. 000168807-0 (AL)

INVESTMENT SUMMARY

» OFFERING PRICE	\$5,489,100
» GLA	±6,400 SF
» CAP RATE	7.50%
» YEAR BUILT	2024
» LOT SIZE	±3.00 AC

LEASE & LOCATION HIGHLIGHTS

- The subject property qualifies for Bonus Depreciation (please discuss with your accountant for more information).
- 2024 Built-to-Suit construction for Mach 1 Car Wash.
- Absolute NNN Lease with zero Landlord Responsibilities.
- 20-year lease with attractive 1.50% annual rent increases for the entirety of the lease (includes option periods).
- Densely populated retail corridor with national tenants such as Walmart, Lowe's, ALDI, Chick-fil-A, Starbucks, AMC, Hobby Lobby, Planet Fitness, McDonald's, Arby's, Zaxby's, Dairy Queen, Chicken Salad Chick, Tractor Supply, Golden Corral, Taco Bell, Big Lots, Sonic, PNC Bank, Slim Chickens, Burger King, KFC, Papa Johns, Harbor Freight Tools, and many more.
- Located adjacent to Heritage Park – a 72-acre sports complex, dog park, and trail. The park hosts more than 40 travel baseball and softball tournaments annually, which generate tens of thousands of visitors and millions in economic growth to the [Cullman Park](#).
- Less than 1 mile from a Walmart Distribution Center.
- Corporately guaranteed lease from Mach One, Inc., the lease is also accompanied by a single entity guaranty as well as a person guaranty.
- Traffic counts over ±20,000 VPD on Cherokee Ave SW.
- 3-Mile population of ± 18,323 residents.
- 5-Mile population of ± 29,711 residents.
- Average household income of \$96,361 annually.

Representative Photo





SUBJECT PROPERTY

BIG!LOTS



HARBOR FREIGHT
Quality Tools at Individually Low Prices



HOBBY LOBBY

HERITAGE PARK
DISC GOLF COURSE



HERITAGE PARK



Memorial
Woodland Village Rehabilitation & Nursing Center



SOUTH PARK
SELF STORAGE



PEOPLES BANK
of ALABAMA
IN GOD WE TRUST



Walmart
Supercenter

EST 1987
HOMTEX
USA

Walmart
Distribution Center



2ND AVE SW ± 15,000 VPD

CULLMAN
LOCATIONS
CULLMAN, ALABAMA



CHEROKEE AVE SW ± 17,000 VPD



WestRock

HERITAGE PARK

SUBJECT PROPERTY

HERITAGE PARK
DISC GOLF COURSE

Memorial
Woodland Village Rehabilitation
& Nursing Center

USA
USA HEALTHCARE - ALABAMA, LLC

ALDI

CVS
pharmacy®

AT&T



ZAXBY'S



KAY
JEWELERS



**CHICKEN SALAD
CHICK**



LOWE'S

verizon✓

Chick-fil-A

**TACO
BELL**

**golden
corral**

**TSC TRACTOR
SUPPLY CO**

**SOUTH PARK
SELF STORAGE**

Arby's

GameStop

T.J. maxx

pepsi

SLIM CHICKENS

SONIC

PNC

SUBWAY

**planet
fitness**

2ND AVE SW ± 15,000 VPD



FINANCIAL OVERVIEW

INVESTMENT OVERVIEW

Tenant Trade Name	Mach-1 Express Wash
Type of Ownership	Fee Simple
Lease Guarantor	Corporate & Personal
Lease Type	Absoulte NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	20 Years
Rent Commencement Date	9/21/2024
Lease Expiration Date	9/30/2044
Term Remaining on Lease	±19 Years
Increase	1.5% Annually
Options	Four, 5-Year Options

FINANCING OPTIONS

For financing options reach out to:

COREY RUSSELL
(972) 636-5289
corey.russell@matthews.com

ANNUALIZED OPERATING DATA

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Year 1	\$34,308.75	\$411,705.00	-	7.50%
Year 2	\$34,823.38	\$417,881.00	1.50%	7.61%
Year 3	\$35,345.75	\$424,149.00	1.50%	7.73%
Year 4	\$35,875.92	\$430,511.00	1.50%	7.84%
Year 5	\$36,414.06	\$436,968.67	1.50%	7.96%
Year 6	\$36,960.27	\$443,523.19	1.50%	8.08%
Year 7	\$37,514.67	\$450,176.04	1.50%	8.20%
Year 8	\$38,077.39	\$456,928.68	1.50%	8.32%
Year 9	\$38,648.55	\$463,782.61	1.50%	8.45%
Year 10	\$39,228.28	\$470,739.35	1.50%	8.58%
Year 11	\$39,816.70	\$477,800.44	1.50%	8.70%
Year 12	\$40,413.95	\$484,967.45	1.50%	8.84%
Year 13	\$41,020.16	\$492,241.96	1.50%	8.97%
Year 14	\$41,635.47	\$499,625.59	1.50%	9.10%
Year 15	\$42,260.00	\$507,119.97	1.50%	9.24%
Year 16	\$42,893.90	\$514,726.77	1.50%	9.38%
Year 17	\$43,537.31	\$522,447.68	1.50%	9.52%
Year 18	\$44,190.33	\$530,284.00	1.50%	9.66%
Year 19	\$44,853.25	\$538,239.00	1.50%	9.81%
Year 20	\$45,526.00	\$546,312.00	1.50%	9.95%
Option 1	\$50,078.64	\$600,943.79	10.00%	10.95%
Option 2	\$55,086.51	\$661,038.16	10.00%	12.04%
Option 3	\$60,595.16	\$727,141.97	10.00%	13.25%
Option 4	\$66,654.68	\$799,856.16	10.00%	14.57%

TENANT OVERVIEW



Mach-1 Express Wash was officially established in 2018, but our history begins much earlier than that. Twelve years before, in 2006, our founder and his team operated their first express wash after dabbling in the self-serve carwash business since 2003. With over 15 years in the express carwash business, we know what it takes to be the best in the industry. As a family-owned and operated company, we’re committed to a set of community and family-oriented values, with a local focus and a national reach. We pride ourselves on maintaining an “everything it takes” approach to customer service, team member development, and community engagement. By recruiting talented and driven team members, investing in top-of-the-line equipment, and utilizing only sustainable, eco-friendly materials, we provide our customers with first-class service at a competitive price.

» COMPANY NAME	Mach-1 Express Wash
» OWNERSHIP	Private
» YEAR FOUNDED	2018
» INDUSTRY	Car Wash
» HEADQUARTERS	Centre, AL
» # OF LOCATIONS	15
» WEBSITE	mach1expresswash.com

AREA OVERVIEW

CULLMAN, AL

Cullman, Alabama, situated in the heart of the state’s northern region, is a delightful blend of history, culture, and natural beauty. Founded in 1873 by German immigrants, the city has retained its heritage, evident in the well-preserved architecture and the warm hospitality of its residents. The picturesque landscapes surrounding Cullman, characterized by rolling hills and verdant scenery, create a tranquil atmosphere that adds to the city’s allure.

The downtown area serves as the heartbeat of Cullman, offering a charming mix of historic charm and contemporary amenities. Quaint shops, locally-owned restaurants, and vibrant community events contribute to the lively atmosphere. One of the city’s notable attractions is the Ave Maria Grotto, a fascinating site featuring miniature replicas of iconic religious structures. With a strong sense of community pride, Cullman stands as a testament to the enduring spirit of small-town America, making it an inviting destination for both residents and visitors seeking a taste of Southern hospitality and a glimpse into the city’s rich past.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	3,520	17,624	28,427
2024 Population	3,665	18,323	29,711
2029 Population Projection	3,841	19,149	31,217
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	1,504	7,204	11,344
2024 Households	1,559	7,461	11,812
2029 Household Projection	1,624	7,767	12,366
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$79,762	\$85,997	\$86,339



BIRMINGHAM, AL

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Population	16,608	81,570	168,589
2029 Estimate	17,054	81,904	168,370
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Households	7,806	36,617	72,667
2029 Estimate	8,120	37,019	73,004
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$75,196	\$91,623	\$96,361

Birmingham, located in the heart of Alabama, is a vibrant city with a rich history and diverse culture. Known as the “Magic City,” Birmingham rose to prominence during the industrial boom in the late 19th century, becoming a major center for iron and steel production. Today, it stands as Alabama’s largest city, offering a blend of Southern charm and modern amenities. Visitors can explore the city’s Civil Rights District, which played a crucial role in the American Civil Rights Movement, housing landmarks such as the Birmingham Civil Rights Institute and the 16th Street Baptist Church. The city also boasts a thriving arts scene, delicious Southern cuisine, and beautiful green spaces like Railroad Park.

Birmingham’s economy has diversified over the years, with healthcare, finance, and technology sectors contributing significantly to its growth. The city is home to several universities and colleges, fostering a dynamic educational environment. Residents and visitors alike enjoy a range of cultural events, music festivals, and sports, with Birmingham being a hub for college football enthusiasts. The city’s warm hospitality and commitment to preserving its history make Birmingham an inviting destination for those seeking a blend of tradition and progress in the heart of the Deep South.



BIRMINGHAM ECONOMY

Originally settled as a steel and iron mining town, Birmingham is often called the “Pittsburgh of the South” due to its abundance of natural resources. Today, Birmingham ranks as one of the most important business centers in the Southeastern United States and one of the most significant banking centers in the nation. The seven-county Birmingham-Hoover Metropolitan Area is responsible for 31% of the state’s GDP. The MSA has a GMP of approximately \$60.7 billion. Birmingham is home to approximately 750 technology companies.

Centrally located in the southeast and easily accessible to major markets in the region, Birmingham is consistently rated as one of America’s best places to work and earn a living. Many young, educated workers and their families have recently relocated to Birmingham. With its major industries being steel, financial services, and telecommunications, Birmingham serves as the national headquarters for many large companies, such as Regions Bank and the Southeastern Conference, as well as the regional headquarters for Belk, State Farm, and Wells Fargo, among others.



#2 IN TOP U.S. CITIES FOR JOB SEEKERS

(MONEYGEEK, 2021)

#2 IN BEST PLACES TO LIVE IN ALABAMA

(U.S. News & World Report, 2021)

ATTRACTIONS

CULTURE AND ARTS

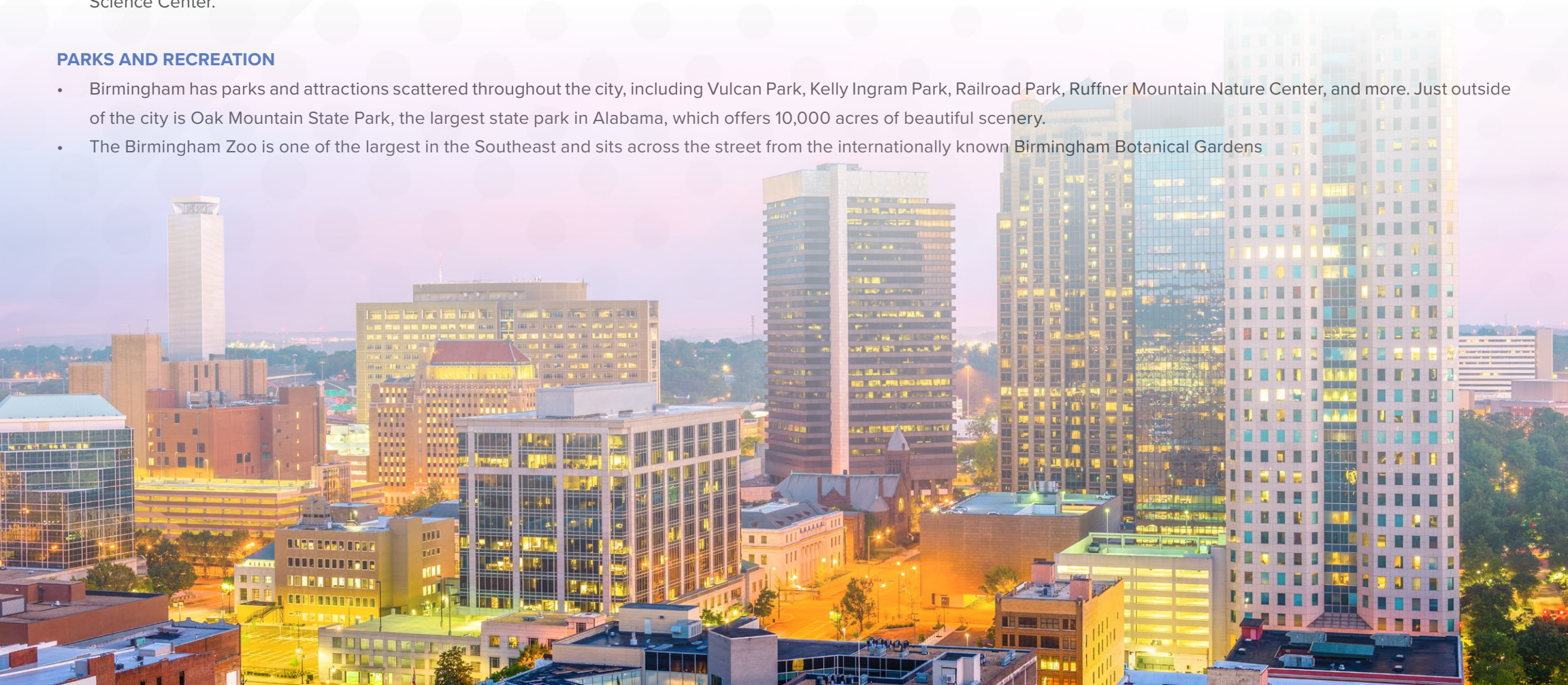
- Birmingham is quickly becoming a leading center for the arts in the Southeast. The Birmingham-Jefferson Convention Center, located in the heart of downtown Birmingham, hosts more than 600 events a year, including ballets, operas, plays, concerts, shows, and lectures.
- Events and shows are also held at the historical Alabama Theatre, the Birmingham Children's Theatre, and the University

MUSEUMS AND HISTORY

- Home to many of the most important events in the American Civil Rights Movement, Birmingham is home to an incredible amount of history. The Birmingham Civil Rights Institute, constructed across the street from the historic 16th Street Baptist Church, shares the history of the movement.
- Other notable museums in the city include the Alabama Sports Hall of Fame Museum, Alabama Museum of the Health Sciences, Southern Museum of Flight, and the McWane Science Center.

PARKS AND RECREATION

- Birmingham has parks and attractions scattered throughout the city, including Vulcan Park, Kelly Ingram Park, Railroad Park, Ruffner Mountain Nature Center, and more. Just outside of the city is Oak Mountain State Park, the largest state park in Alabama, which offers 10,000 acres of beautiful scenery.
- The Birmingham Zoo is one of the largest in the Southeast and sits across the street from the internationally known Birmingham Botanical Gardens



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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Hutt Cooke

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