



CLUB CAR WASH

8161 Kingston Pike Knoxville, TN 37919

Retail
Investment Opportunity
Offering Memorandum

New 2026 Construction | 20 Years Remaining | Premier Knoxville Location



AI Rendering*



MATTHEWS™

Exclusively Listed By



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Property Overview

Club Car Wash

8161 Kingston Pike Knoxville, TN 37919



Investment Highlights

Property Highlights

- **New Construction** – construction is set to finish in 2026.
- **Nearby to the University of Tennessee** – As the largest public institution in the state, the university enrolls over 40,000 students year-over-year, driving consumer spending and consumer traffic in the area.
- **Prime Location on Kingston Pike** – Positioned on Kingston Pike, the asset benefits from placement within one of the region's most active retail submarkets, supported by a dense concentration of national retailers, restaurants, and service-oriented uses.
- **Adjacent to Tennessee's Highest-Traffic Mall** – Positioned in one of the Southeast's most dynamic retail submarkets, down the street from West Town Mall, the top-trafficked mall in Tennessee and the most concentrated retail node in East Tennessee.
- **High Growth Market** – Located in Knoxville, one of the largest and fastest growing cities in Tennessee, has experienced a 20.55% population increase since 2010.
- **Surrounded by National and Regional Retailers** – National and Regional retailers include Target, Walmart, JCPenney, Old Navy, Chick-Fil-A, McDonalds, Taco Bell & more, reinforcing the location's regional retail significance.
- **Absolute NNN Ground Lease** – Zero Landlord responsibilities. Tenant is responsible for roof and structure, as well as taxes, insurance, and maintenance.
- **Long Term Lease** – Twenty (20) years remaining in the initial term of the lease.
- **10% Rental Increases** – Structured rent escalations will allow the buyer to capitalize on increased returns every 5 years during the initial term of the lease and in each renewal period.
- **Corporate Guaranteed Lease** – The property is leased to Club Car Wash, a recognized express car wash operator with over 250 locations across the United States.



Financial Overview

Club Car Wash

8161 Kingston Pike Knoxville, TN 37919



FINANCIAL SUMMARY

Investment Overview

Tenant	Club Car Wash Operating, LLC
Rent Commencement	June 16, 2026
Lease Expiration	June 30, 2046
Original Lease Term	20 Years
Lease Term Remaining	20 Years
Options Remaining	Four, 5-Years
Lease Type	Abs.NNN Ground Lease
NOI	\$200,000
Rent Increases	10% Every 5 Years
Right of First Refusal (ROFR)	Yes - 10 Days

Property Details

± 5,000 SF
GLA

± 1.12 AC
Lot Size

2026
Year Built

± 20 Years
Lease Term

\$3,636,363

List Price

5.50%

Cap Rate

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Increases	Cap Rate
Years 1 – 5	\$200,000	\$16,667	10%	5.50%
Years 6 – 10	\$220,000	\$18,333	10%	6.05%
Years 11 – 15	\$242,000	\$20,167	10%	6.66%
Years 16 – 20	\$266,200	\$22,183	10%	7.32%
Option 1	\$292,820	\$24,402	10%	8.05%
Option 2	\$322,102	\$26,842	10%	8.86%
Option 3	\$354,312	\$29,526	10%	9.74%
Option 4	\$389,743	\$32,479	10%	10.72%



Suburban Plaza

TRADER JOE'S BARNES & NOBLE
LESLIE'S HOBBY LOBBY
CHASE

Windover Apartments
±271 Units

West Town Mall

Dillard's JCPenney
DICK'S SPORTING GOODS belk H&M VS
Bath & Body Works
The Cheesecake Factory REGAL
Foot Locker Apple Store

Interstate 40
±197,340 VPD

ROSS
DRESS FOR LESS

STARBUCKS
ANYTIME FITNESS
MEN'S WEARHOUSE

TESLA

Red Lobster

HOOTERS

TARGET

HomeGoods

SCOOTER'S COFFEE
CHICKEN SALAD CHICK

jiffylube

PLATO'S CLOSET

TJ-maxx

O'Charley's

FIRST HORIZON

THE FASTEST
KAR
KARE
IN TOWN

Downtown W Blvd

Mr. Handyman
a Neighborly company

Club
CARWASH
Subject Property

Kingston Pike ±25,990 VPD



**TED RUSSELL
NISSAN**
KINGSTON PIKE



Ford TR Ted Russell Ford
Kingston Pike & Parkside Drive

Walmart Supercenter
Top 10% of National Locations
Source: AlphaMap

The Rowan Apartments
±318 Units



Firestone DISCOUNT TIRE



Walker's Crossing Apartments
±404 Units

Bearden High School
±2,008 Students



40
±197,340 VPD



Club CARWASH
Subject Property

Kingston Pike ±25,990 VPD

Downtown W Blvd



Downtown W Blvd

New Construction

Kingston Pike ± 25,990 VPD



Tenant Summary



Year Founded
2006

Headquarters
Columbia, MO

Ownership Status
Privately Held

Employees
1,000+

Locations
230+

Annual Revenue
\$400 Million

Tenant Overview

Club Car Wash is one of the fastest-growing express tunnel car wash operators in the United States, recognized for its membership-driven business model, strong regional brand presence, and aggressive expansion strategy across the Midwest and Sun Belt markets. Originally founded as Tiger Express Wash, the company has evolved into a scaled platform focused on recurring subscription revenue, customer convenience, and operational efficiency. Backed by institutional capital and private investment, Club Car Wash has established itself as a leading player within the fragmented car wash industry, benefiting from favorable consumer trends toward unlimited wash memberships and professional vehicle maintenance services.

Founded in 2006 and headquartered in Columbia, Missouri, Club Car Wash is privately held and operates under the ownership of Wildcat Capital Management and other institutional investors. The company is not publicly traded and currently does not maintain public credit ratings from S&P or Moody's. Club Car Wash has expanded rapidly through both ground-up development and acquisitions, operating more than 230 locations across multiple states including Tennessee, Texas, Missouri, Oklahoma, Arkansas, Colorado, Illinois, Iowa, Kansas, Nebraska, Minnesota, Mississippi, and Wisconsin. The brand has positioned itself among the top car wash operators nationally, competing with large-scale operators such as Mister Car Wash and Quick Quack Car Wash.

Why Invest in Club Car Wash ?

- **Recurring Membership Revenue** – The Club Car Wash unlimited wash subscription model generates predictable recurring revenue and supports strong long-term cash flow stability.
- **Strong Growth Platform** – With more than 230 locations across multiple states, the company is one of the fastest-growing operators in the express car wash industry and continues expanding into high-growth markets.
- **Resilient Consumer Demand** – The car wash sector benefits from convenience-driven spending and recurring customer traffic, helping support consistent operational performance across economic cycles.
- **Modern & Efficient Operations** – Club Car Wash utilizes a high-throughput express tunnel format combined with mobile app integration, loyalty programs, and strong branding to drive customer retention and operational efficiency.

Market Overview

Club Car Wash

8161 Kingston Pike Knoxville, TN 37919



Knoxville, TN

Market Demographics



42,967

Total Population (3-Mi)

\$95,544

Median HH Income (3-Mi)

16,841

Total Households (3-Mi)

46.6%

Homeownership Rate

Local Market Overview

Knoxville serves as the economic and cultural hub of East Tennessee, located along the Tennessee River near the Great Smoky Mountains. The city benefits from steady population growth, a young demographic base, and a diversified economy supported by education, healthcare, advanced manufacturing, and tourism. The University of Tennessee anchors the local talent pipeline and supports a large student population, while Knoxville's affordability, outdoor amenities, and connectivity via Interstate 40 and McGhee Tyson Airport continue to attract new residents and businesses.

Economic momentum is driven by major employers including the University of Tennessee, Oak Ridge National Laboratory, and Covenant Health, along with a growing base of advanced manufacturing and technology firms. Proximity to Oak Ridge—home to one of the nation's leading federal research complexes—strengthens the region's innovation economy. Continued residential development, infrastructure investment, and in-migration from higher-cost markets are supporting sustained demand for housing, retail services, and employment across the metropolitan area.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	8,811	70,358	141,992
Current Year Estimate	8,772	70,896	141,990
2020 Census	8,266	69,298	138,620
Growth Current Year-Five-Year	0.44%	-0.76%	0.00%
Growth 2020-Current Year	6.12%	2.31%	2.43%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,534	31,835	61,835
Current Year Estimate	4,475	31,752	61,237
2020 Census	4,268	30,943	59,297
Growth Current Year-Five-Year	1.31%	0.26%	0.98%
Growth 2020-Current Year	4.84%	2.62%	3.27%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$93,049	\$125,404	\$135,154



University of Tennessee Economic Anchor

The University of Tennessee serves as one of Knoxville’s most influential economic and cultural anchors. With an enrollment exceeding 35,000 students, the flagship public university generates significant demand for housing, retail, dining, and service-oriented businesses throughout the city. The university’s presence supports a steady influx of students, faculty, and visitors, creating a consistent customer base for local businesses and strengthening long-term economic stability.

Beyond its role as a major employer, the University of Tennessee contributes to regional innovation through research initiatives, partnerships with Oak Ridge National Laboratory, and nationally recognized programs in engineering, business, and healthcare. This strong academic and research ecosystem attracts skilled talent and investment to the region, reinforcing Knoxville’s position as a growing education and technology hub within East Tennessee.

Economic Drivers

Located in East Tennessee, Knoxville benefits from a strategic position between several major Southeastern markets, providing strong regional connectivity and access to a diverse labor force. The city’s economic stability is supported by the presence of major institutions, research facilities, and healthcare systems that continue to attract talent, investment, and long-term business development.

The region’s economy is anchored by the University of Tennessee and Oak Ridge National Laboratory, which together form one of the most significant research and innovation corridors in the United States. Knoxville also supports a strong healthcare network and advanced manufacturing base, with companies specializing in nuclear technology, materials science, automotive components, and aerospace-related manufacturing.



Top Employers



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 8161 Kingston Pike, Knoxville, TN, 37919 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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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™. 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.

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