



WASH RITE CAR WASH

1708 N BARRON STREET, EATON, OH 45320

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EXCLUSIVELY LISTED BY:

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MICHAEL J. FENNESSY

DIETZ COMMERCIAL

OH #2013001375

WASH RITE CAR WASH

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INVESTMENT SUMMARY

List Price:	\$350,000
Current NOI:	\$21,000.00
Initial Cap Rate:	6.0%
Land Acreage:	0.48
Year Built	2006
Building Size:	1,600 SF
Price PSF:	\$218.75
Lease Type:	Ground
Original Lease Term:	40 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this Wash Rite Car Wash located at 1708 N. Barron Street in Eaton, OH. There is a forty year ground lease in place with variable rent increases every five years. There are over twenty seven years remaining on the initial lease term.

The subject property is strategically located on N. Barron Street (14,000 VPD) just north of downtown Eaton. The car wash is situated on an out parcel to a Walmart retail center and additional surrounding retail tenants include Pizza Hut, Skyline Chili, Bob Evans, Great Clips, CATO, Rent-a-Center and Sherwin Williams. It is also adjacent to Kroger, Tractor Supply Company, AutoZone and Wendy's.

The ten mile population exceeds 32,000 residents and the median home value exceeds \$131,000. The average household income within ten miles exceeds 63,000. The subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Wash Rite Car Wash.



PRICE \$350,000



CAP RATE 6.0%



LEASE TYPE Ground



TERM REMAINING 27.5 Years

INVESTMENT HIGHLIGHTS

- 1,600 SF Wash Rite Car Wash on .48 Acres
- Outparcel to Walmart Supercenter Retail Development
- Additional Surrounding Retail Tenants Include: CATO, Sherwin Williams, Rent-a-Center, Great Clips, Pizza Hut, Bob Evans & Skyline Chili
- 40 Year Ground Lease | No Landlord Responsibilities
- 10% - 17% Rent Increases Every 5 Years
- 10 Mile Population Exceeds 32,000 Residents
- \$885,865 In Total Rent Payments Due Before Term Expiration
- 10 Mile Average Household Income Exceeds \$63,000

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FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$21,000	\$13.13
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$21,000	\$13.13

PROPERTY SUMMARY

Year Built:	2006
Lot Size:	0.476 Acres
Building Size:	1,600 SF
Traffic Counts:	14,000 VPD on N. Barron St.

LEASE SUMMARY

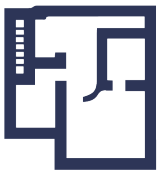
Tenant:	Wash Rite Car Wash
Lease Type:	Ground
Primary Lease Term:	40 Years
Annual Rent:	\$21,000
Rent PSF:	\$13.13
Landlord Responsibilities:	None
Lease Start Date:	October 1, 2006
Lease Expiration Date:	September 30, 2046
Lease Term Remaining:	27.5 Years



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Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Esc Date	Rent per SF/Yr
Wash Rite Car Wash	1,600	October 1, 2006	September 30, 2046	\$21,000	100.0	Years 11-15	\$13.13
						Years 16-20	\$15.00
						Years 21-25	\$17.50
						Years 26-30	\$20.63
						Years 31-35	\$23.72
						Years 36-40	\$27.28
Totals/Averages	1,600			\$21,000			\$13.13



TOTAL SF
1,600



TOTAL ANNUAL RENT
\$21,000



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$13.13



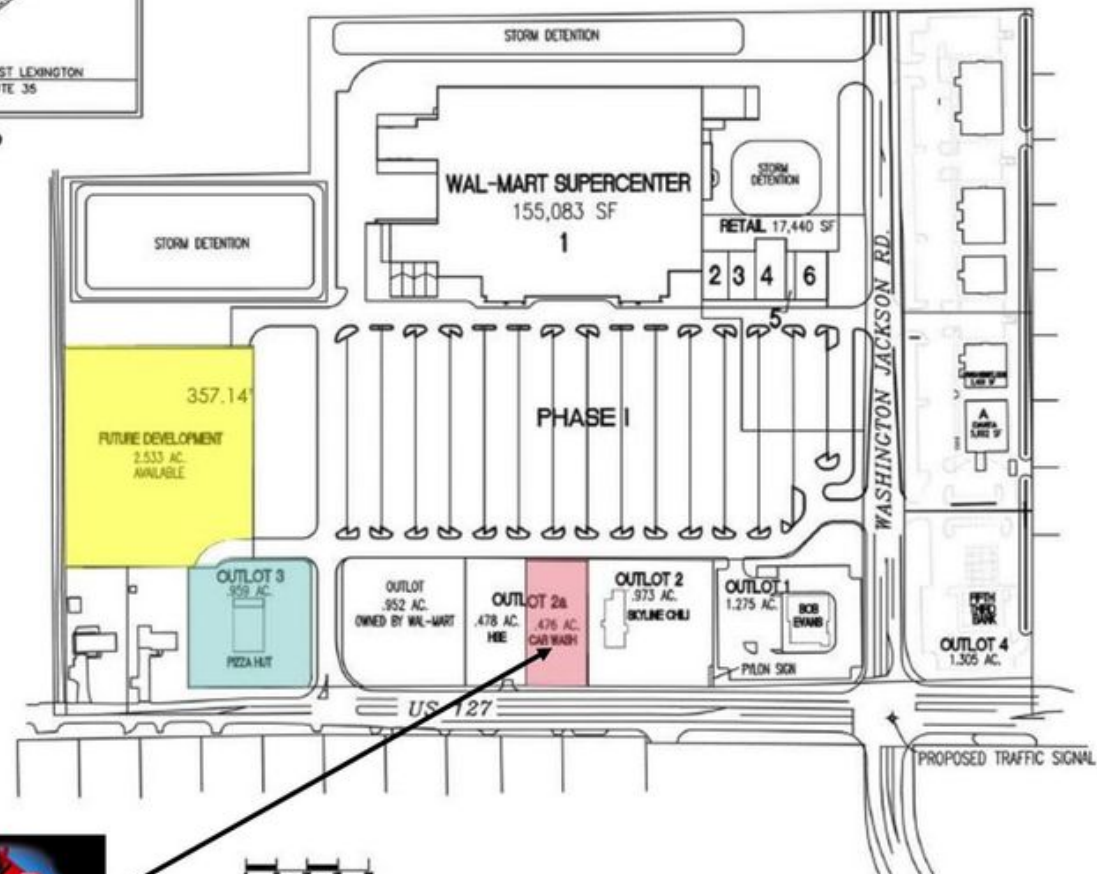
NUMBER OF TENANTS
1

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NORTH
NTS
VICINITY MAP



NORTH

PREBLE CROSSING
EATON, OHIO

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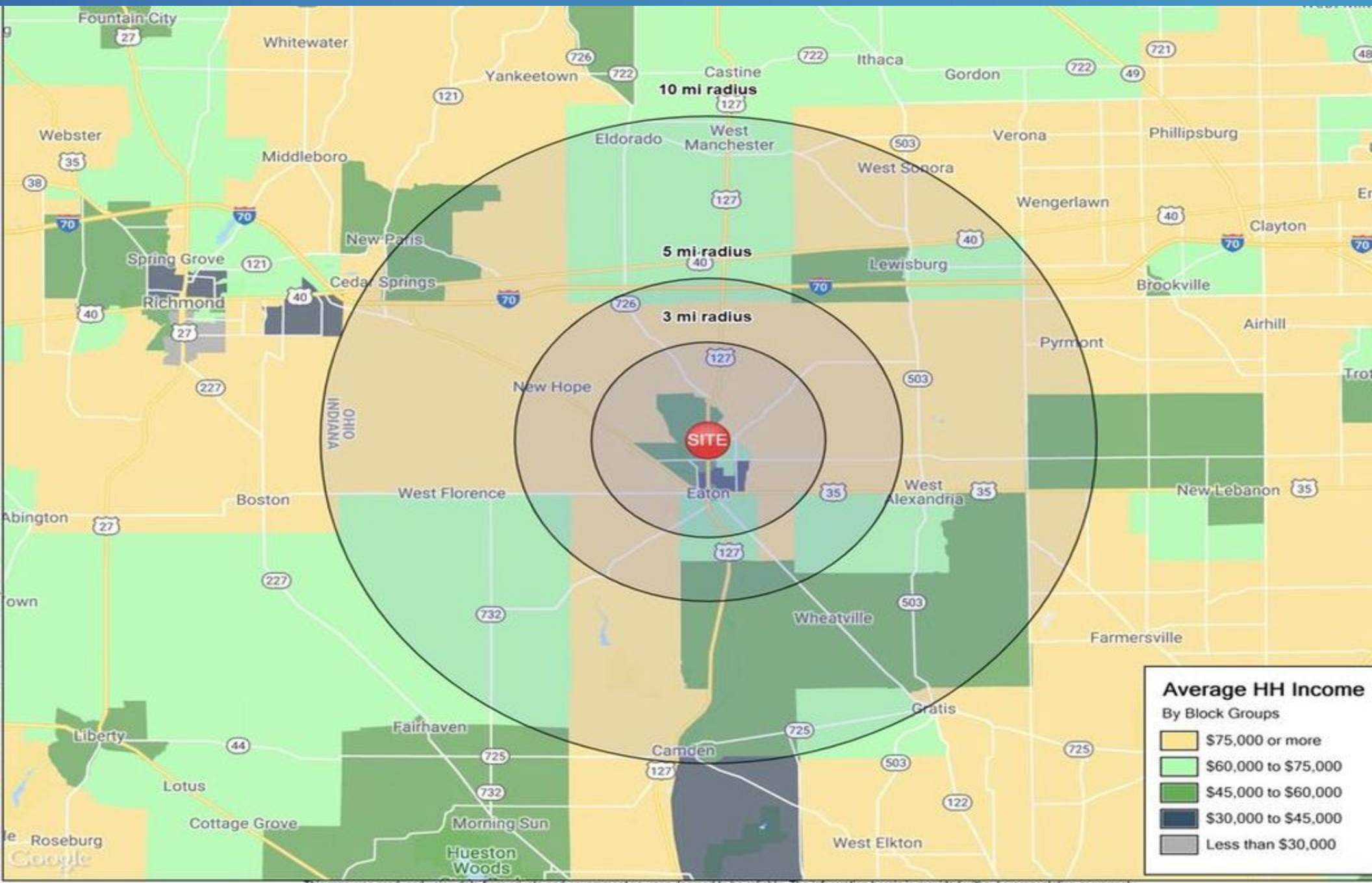
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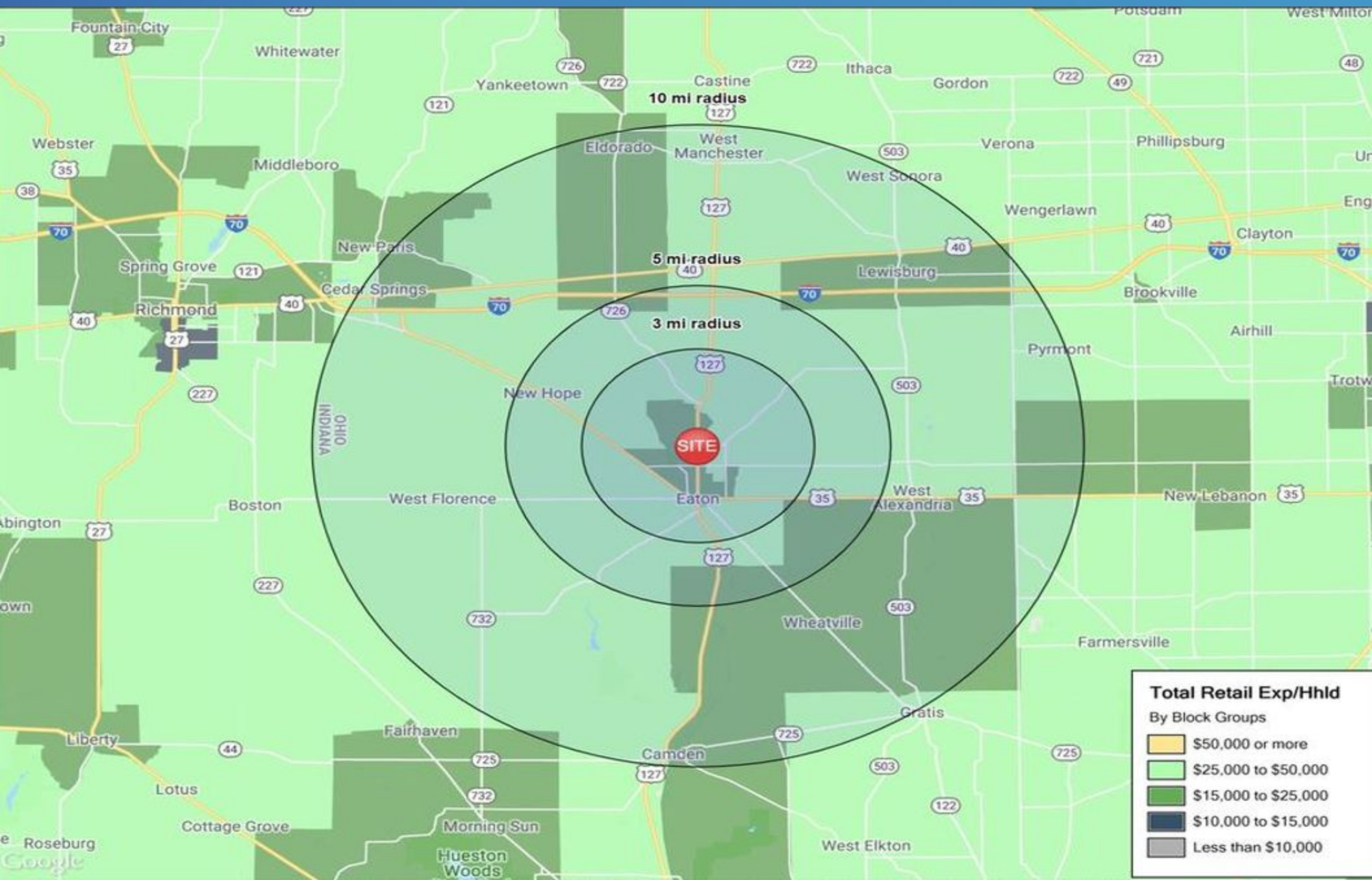
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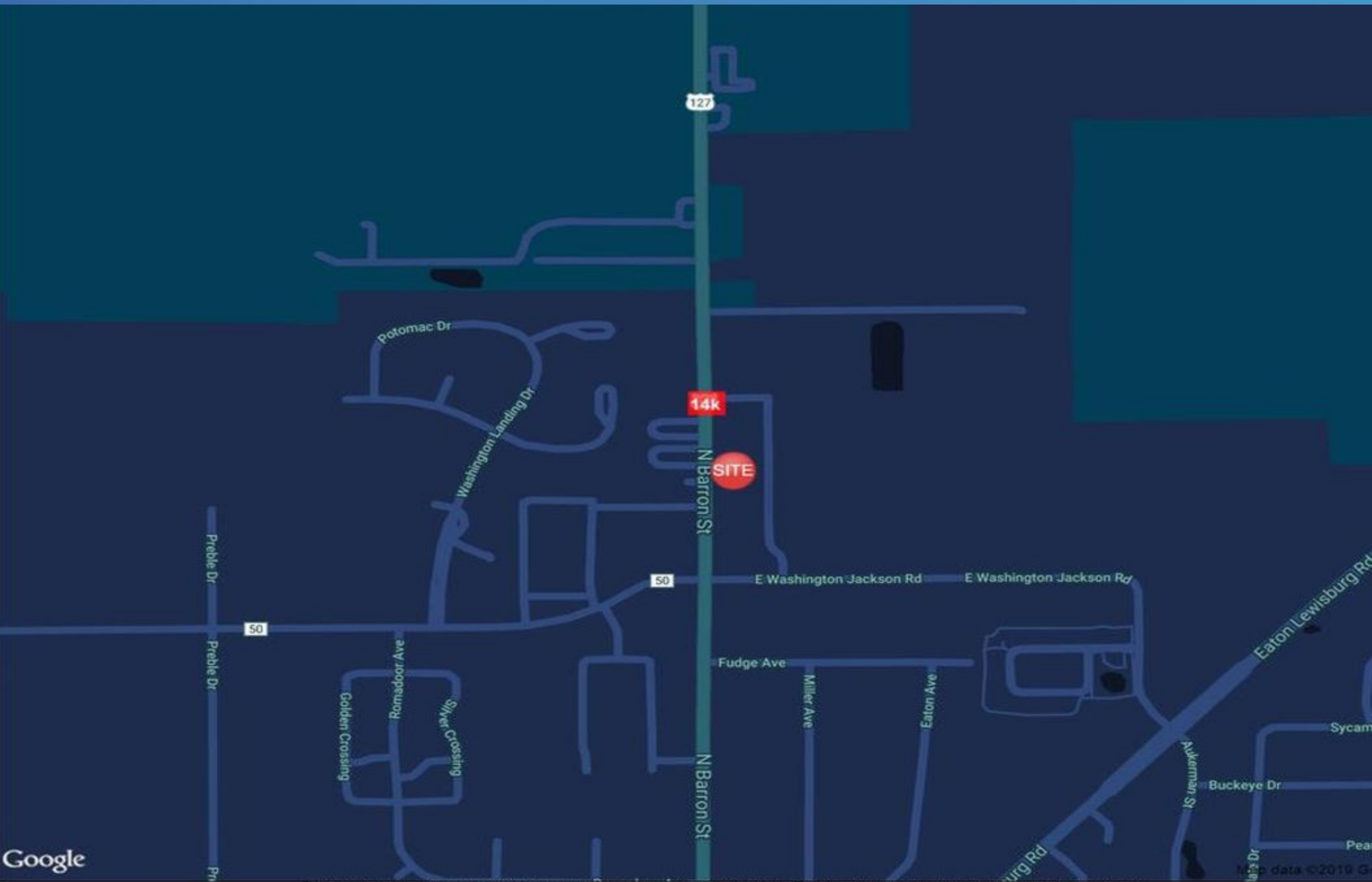
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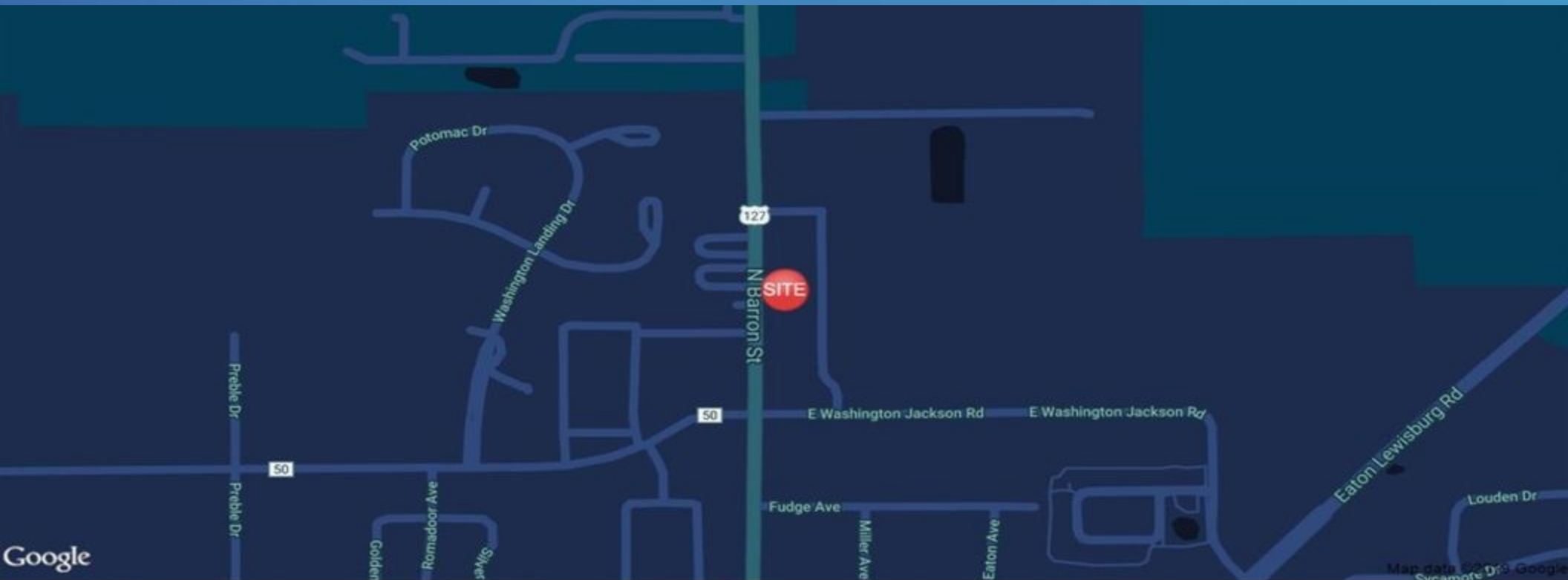
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Aerial View



Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	2,394	9,432	12,100
Households	1,098	4,054	5,142
Population Median Age	47.8	42.1	42.4
5 Yr Pop Growth (Total%)	2.6%	1.3%	0.9%

5 Mile Information



Photo



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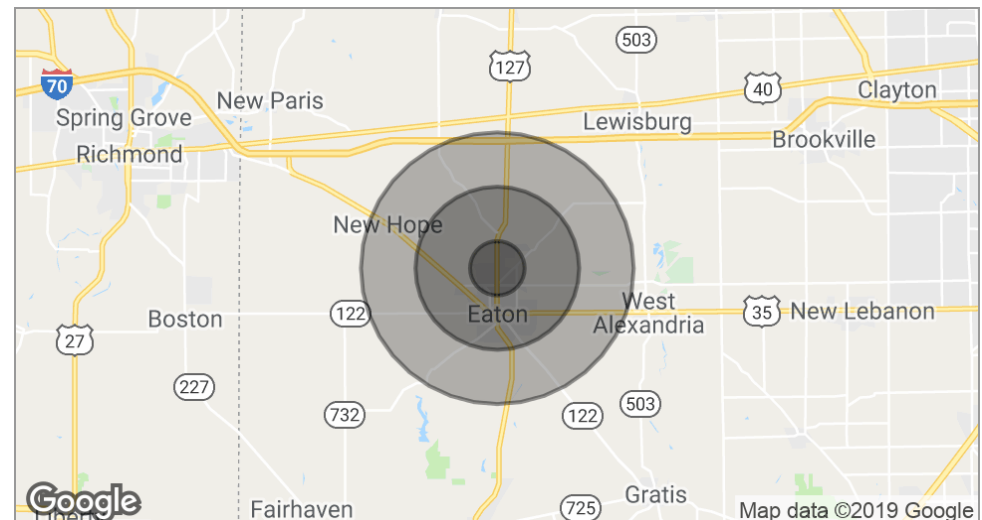


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Eaton is a city in and the county seat of Preble County, Ohio, United States approximately 24 miles west of Dayton. The population was 8,407 at the 2010 census. Eaton was platted in 1806.

The village derives its name from Gen. William Eaton (1764–1811), the U.S. Consul at Tunis, who led a diverse army in a harrowing march from Egypt to Tripoli to meet the U.S. Naval forces. In addition to the city of Eaton and the county of Preble, various streets in Eaton (Barron, Decatur, Israel, Wadsworth, and Somers) were named in honor of heroes of the First Barbary War and the Second Barbary War.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	9,554	12,343	32,766
Average Age	41.10	41.30	40.90
Average Household Size	2.40	2.40	2.60
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,890	4,973	12,686
Average HH Income	\$53,194	\$56,371	\$63,670
Median Home Value	\$100,981	\$115,300	\$131,189





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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