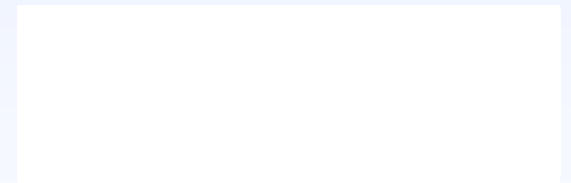


# East Tennessee Car Wash Offering

Knoxville, Clinton, and Jacksboro, Tennessee



# Property Description

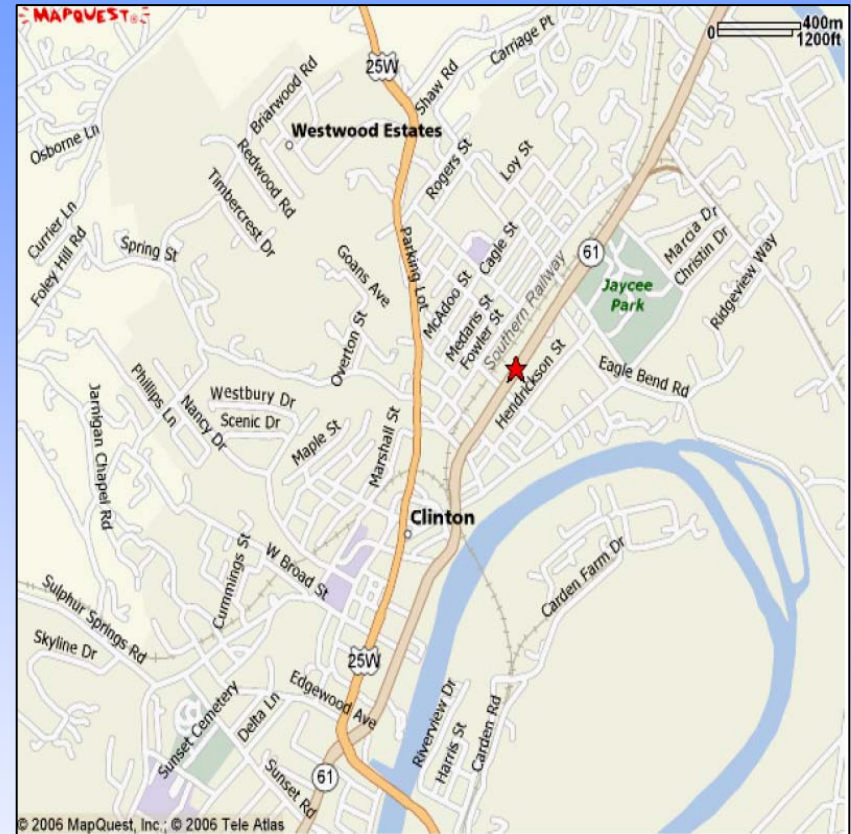
<b>Property:</b>	Pop's Sparkle Clean Auto Wash
<b>Location:</b>	748 N Charles G Seviars Boulevard Clinton, TN 37716
<b>Zoning:</b>	B2 (General Business)
<b>Year Built:</b>	2001
<b>Land Area:</b>	.97 Acres
<b>Building Area:</b>	1,727 Square Feet
<b>Traffic Count:</b>	25,400 Daily
<b>Self Service Bays:</b>	Four (4)
<b>Automatic Washes:</b>	Two (2) D & S Automatics
<b>Other:</b>	Four (4) Vacuums, One (1) Shampoo and One (1) Fragrance Two (2) Unitec Cashiers for both Autos (Cash and Credit Cards); One (1) Token Machine; Two (2) American Changers; One (1) Vending Machine RO System- Oil Furnace



Just off of I-75 Clinton Pop's Car Wash sits in the heart of Anderson County. Anderson County home to 75,000 residents and is one of the states fastest growing communities. With Oak Ridge National Laboratories and the strong industrial presence, Anderson County continues to show strong growth. Located just North of Knoxville in Anderson County, Clinton is the county's industrial hub.

# Demographics

748 North Charles G Seivers Blvd. Clinton, TN 37716				
	Radius: 3.0 miles	Radius: 5.0 miles	Radius: 10.0 miles	
<b>2000 Total Population</b>	12,743	23,648	100,620	
2000 Group Quarters	201	209	1,296	
<b>2006 Total Population</b>	13,037	24,172	108,300	
2011 Total Population	13,244	24,567	113,256	
2006 - 2011 Annual Rate	0.32%	0.32%	0.9%	
<b>2000 Households</b>	5,453	9,689	40,456	
2000 Average Household Size	2.3	2.42	2.46	
<b>2006 Households</b>	5,689	10,093	44,084	
2006 Average Household Size	2.26	2.37	2.43	
<b>2011 Households</b>	5,831	10,346	46,375	
2011 Average Household Size	2.24	2.35	2.41	
2006 - 2011 Annual Rate	0.49%	0.5%	1.02%	
<b>2000 Families</b>	3,653	6,957	29,078	
2000 Average Family Size	2.82	2.87	2.92	
<b>2006 Families</b>	3,694	7,054	30,767	
2006 Average Family Size	2.8	2.85	2.92	
<b>2011 Families</b>	3,681	7,054	31,541	
2011 Average Family Size	2.8	2.84	2.93	
2006 - 2011 Annual Rate	-0.07%	0%	0.5%	
<b>2000 Housing Units</b>	5,755	10,306	43,315	
Owner Occupied Housing Units	60.2%	68.9%	72.2%	
Renter Occupied Housing Units	34.4%	25.0%	21.1%	
Vacant Housing Units	5.4%	6.1%	6.7%	
<b>2006 Housing Units</b>	6,015	10,762	47,406	
Owner Occupied Housing Units	61.8%	70.1%	73.2%	
Renter Occupied Housing Units	32.8%	23.6%	19.8%	
Vacant Housing Units	5.4%	6.2%	7.0%	
<b>2011 Housing Units</b>	6,196	11,090	50,158	
Owner Occupied Housing Units	61.6%	69.8%	72.9%	
Renter Occupied Housing Units	32.5%	23.5%	19.6%	
Vacant Housing Units	5.9%	6.7%	7.5%	
<b>Median Household Income</b>				
2000	\$33,016	\$36,242	\$38,738	
2006	\$40,654	\$43,674	\$47,428	
2011	\$47,760	\$51,122	\$55,514	
<b>Median Home Value</b>				
2000	\$83,200	\$86,302	\$90,284	
2006	\$112,569	\$116,075	\$120,946	
2011	\$136,823	\$141,328	\$147,663	
<b>Per Capita Income</b>				
2000	\$16,677	\$17,477	\$19,935	
2006	\$20,835	\$21,820	\$24,653	
2011	\$24,828	\$25,841	\$29,377	



# Property Description

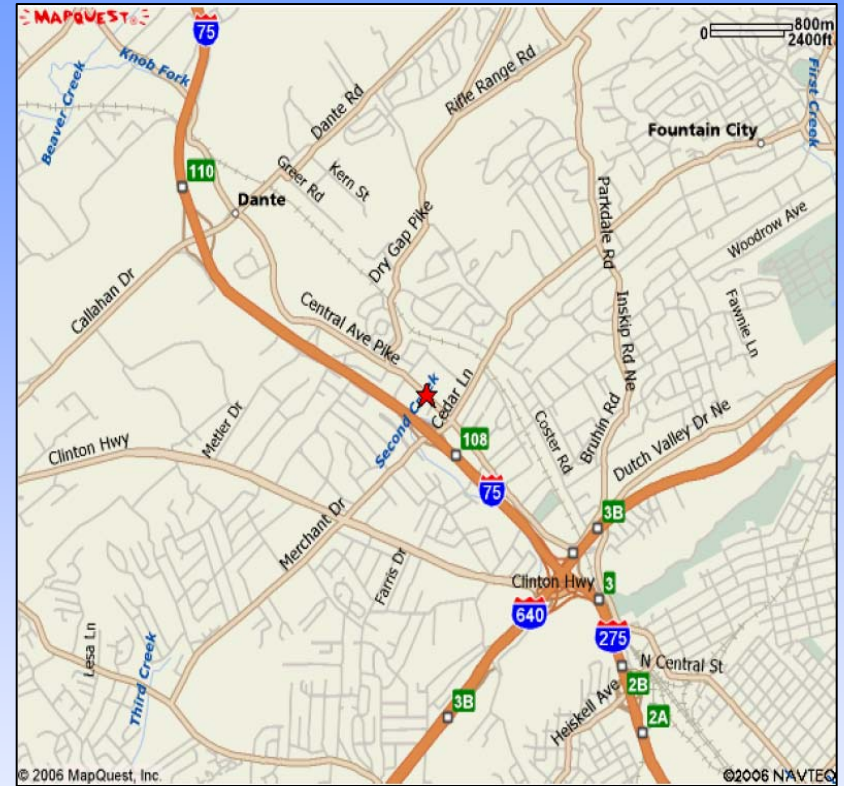
<b>Property:</b>	Sparkle Clean Auto Wash
<b>Location:</b>	5504 Central Avenue Pike Knoxville, TN 37912
<b>Zoning:</b>	C-4 (Highway and Commercial District)
<b>Year Built:</b>	2001 (Renovated 2007)
<b>Land Area:</b>	1.325 Acres
<b>Building Area:</b>	3,780 Square Feet
<b>Traffic Count:</b>	13,000 Daily
<b>Self Service Bays:</b>	Five (5)
<b>Automatic Washes:</b>	Two (2) Magic Wand Auto Washers
<b>Equipment Room:</b>	635 Square Feet
<b>Other:</b>	Six (6) Vacuums; One (1) Fragrance machine; Two (2) Unitec Cashiers for both Autos (Cash and Credit Cards); One (1) Rowe Changer; One (1) American Changers ; One (1) vending machine
<b>Office Trailer:</b>	12 X 40 Office with Heat and AC. Office is recently painted and is in excellent condition. Office also has security windows and doors, handicap ramp and bathroom, and is set up for cable access.



Located in Knoxville, TN, this car wash provides a first class development with high end equipment package and excellent quality drive-thru. Central Avenue boasts good traffic counts and is an established area in Knoxville.

# Demographics

5504 Central Avenue Pike Knoxville, TN 37912	Radius: 3.0 miles	Radius: 5.0 miles	Radius: 10.0 miles
<b>2000 Total Population</b>	48,244	138,762	304,737
2000 Group Quarters	641	9,176	12,374
<b>2006 Total Population</b>	51,323	146,824	324,874
2011 Total Population	54,227	154,820	342,999
2006 - 2011 Annual Rate	1.11%	1.07%	1.09%
<b>2000 Households</b>	21,242	58,986	128,834
2000 Average Household Size	2.24	2.2	2.27
<b>2006 Households</b>	22,756	62,994	138,552
2006 Average Household Size	2.23	2.19	2.26
<b>2011 Households</b>	24,168	66,927	147,263
2011 Average Household Size	2.22	2.18	2.25
2006 - 2011 Annual Rate	1.21%	1.22%	1.23%
<b>2000 Families</b>	12,736	33,151	78,052
2000 Average Family Size	2.87	2.88	2.88
<b>2006 Families</b>	12,959	33,788	80,412
2006 Average Family Size	2.9	2.91	2.91
<b>2011 Families</b>	13,206	34,502	82,397
2011 Average Family Size	2.91	2.92	2.92
2006 - 2011 Annual Rate	0.38%	0.42%	0.49%
<b>2000 Housing Units</b>	23,175	64,721	140,598
Owner Occupied Housing Units	53.1%	50.3%	57.2%
Renter Occupied Housing Units	38.5%	40.8%	34.5%
Vacant Housing Units	8.4%	8.9%	8.4%
<b>2006 Housing Units</b>	25,089	69,990	152,800
Owner Occupied Housing Units	53.3%	50.7%	57.5%
Renter Occupied Housing Units	37.4%	39.3%	33.1%
Vacant Housing Units	9.3%	10.0%	9.3%
<b>2011 Housing Units</b>	26,816	74,851	163,443
Owner Occupied Housing Units	53.1%	50.5%	57.1%
Renter Occupied Housing Units	37.0%	38.9%	33.0%
Vacant Housing Units	9.9%	10.6%	9.9%
<b>Median Household Income</b>			
2000	\$29,460	\$28,099	\$34,406
2006	\$36,444	\$34,964	\$42,664
2011	\$43,981	\$42,030	\$51,365
<b>Median Home Value</b>			
2000	\$74,887	\$79,203	\$89,008
2006	\$102,377	\$108,043	\$121,041
2011	\$124,245	\$131,317	\$147,572
<b>Per Capita Income</b>			
2000	\$16,625	\$16,790	\$20,311
2006	\$20,897	\$21,389	\$25,333
2011	\$25,400	\$25,712	\$30,634



# Property Description

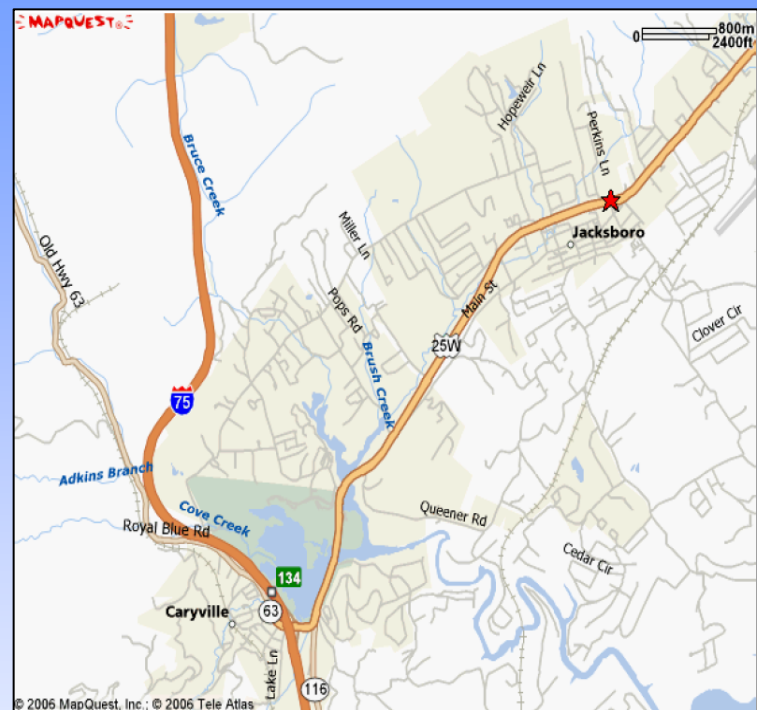
<b>Property:</b>	The Car and Boat Wash Supercenter
<b>Location:</b>	2830 Appalachian Highway Jacksboro, TN 37757
<b>Zoning:</b>	B-2 (General Business)
<b>Year Built:</b>	2003
<b>Land Area:</b>	.88 Acres
<b>Building Area:</b>	3,780 Square Feet
<b>Traffic Count:</b>	26,500 Daily
<b>Self Service Bays:</b>	Six (6) car washes and two (2) detail bays
<b>Automatic Washes:</b>	Two (2) Vector Automatics
<b>Equipment Room:</b>	600 Square Feet
<b>Other:</b>	Six (6) Vacuums; One (1) Shampoo and One (1) Fragrance machine; Two (2) Unitec Cashiers for both Autos (Cash and Credit Cards); One (1) Vending Machine; Two (2) Hamilton Changers  Water Reclaim System RO System- natural gas



Located in Jacksboro, TN in Campbell County, this 10 bay wash facility is part of the new Jacksboro Square development which includes Super Walmart, Goodys, Dollar Tree, McDonalds, Blockbuster Video and other outparcel sites.

# Demographics

<b>2830 Appalachian Hwy Jacksboro, TN 37757</b>	<b>Radius: 3.0 miles</b>	<b>Radius: 5.0 miles</b>	<b>Radius: 10.0 miles</b>
<b>2000 Total Population</b>	9,869	19,249	34,279
2000 Group Quarters	195	384	512
<b>2006 Total Population</b>	11,072	20,537	36,136
<b>2011 Total Population</b>	11,593	21,194	37,119
2006 - 2011 Annual Rate	0.92%	0.63%	0.54%
<b>2000 Households</b>	3,884	7,808	13,975
2000 Average Household Size	2.49	2.42	2.42
<b>2006 Households</b>	4,492	8,562	15,164
2006 Average Household Size	2.42	2.35	2.35
<b>2011 Households</b>	4,774	8,961	15,797
2011 Average Household Size	2.39	2.32	2.32
2006 - 2011 Annual Rate	1.23%	0.92%	0.82%
<b>2000 Families</b>	2,862	5,491	9,955
2000 Average Family Size	2.93	2.9	2.89
<b>2006 Families</b>	3,226	5,866	10,505
2006 Average Family Size	2.87	2.86	2.84
<b>2011 Families</b>	3,348	5,985	10,667
2011 Average Family Size	2.86	2.84	2.82
2006 - 2011 Annual Rate	0.75%	0.4%	0.31%
<b>2000 Housing Units</b>	4,236	8,697	15,921
Owner Occupied Housing Units	65.8%	60.5%	62.8%
Renter Occupied Housing Units	25.1%	29.3%	25.5%
Vacant Housing Units	9.1%	10.2%	11.7%
<b>2006 Housing Units</b>	4,872	9,492	17,170
Owner Occupied Housing Units	68.2%	62.6%	64.3%
Renter Occupied Housing Units	24.0%	27.6%	24.0%
Vacant Housing Units	7.8%	9.8%	11.7%
<b>2011 Housing Units</b>	5,192	9,965	17,959
Owner Occupied Housing Units	68.9%	62.7%	64.0%
Renter Occupied Housing Units	23.0%	27.2%	24.0%
Vacant Housing Units	8.1%	10.1%	12.0%
<b>Median Household Income</b>			
2000	\$29,777	\$25,726	\$26,085
2006	\$35,158	\$30,761	\$30,978
2011	\$40,749	\$35,290	\$35,575
<b>Median Home Value</b>			
2000	\$74,635	\$65,736	\$65,514
2006	\$99,502	\$89,197	\$88,381
2011	\$123,665	\$111,080	\$109,338
<b>Per Capita Income</b>			
2000	\$15,483	\$14,255	\$13,929
2006	\$19,026	\$17,567	\$17,260
2011	\$22,514	\$20,812	\$20,429



# Financial Summary

## Financial Analysis

	CLINTON	KNOXVILLE	JACKSBORO	TOTAL
<b>Annual Revenues</b>	\$243,689	\$219,975	\$192,736	<b>\$656,402</b>
<b>Expenses</b>				
Utilities	\$35,426	\$38,223	\$37,186	\$110,835
Repairs & Maint	\$14,639	\$15,067	\$11,689	\$41,395
Supplies	\$27,964	\$25,669	\$23,351	<b>\$76,984</b>
Insurance	\$3,243	\$2,507	\$3,072	<b>\$8,822</b>
Payroll	\$9,401	\$9,401	\$9,401	<b>\$28,203</b>
Admin	\$2,178	\$1,781	\$1,210	<b>\$5,769</b>
Property Taxes	\$3,858	\$9,401	\$7,327	<b>\$20,586</b>
<b>Total Expenses</b>	<u>\$96,709</u>	<u>\$102,049</u>	<u>\$93,236</u>	<u><b>\$291,995</b></u>
<b>Net Operating Income</b>	<b>\$146,980</b>	<b>\$117,926</b>	<b>\$99,500</b>	<b>\$364,407</b>

# Financial Summary

## Financial Analysis

<b>Package Value</b>	<b>\$3,650,000</b>
Net Operating Income	\$364,407
Capitalization Rate	10.00%
Value	\$3,650,000
Equity	15.00%
LTV	85.00%
Loan	\$3,102,500
Rate	6.25%
Amortization	25
Debt Service	(\$245,595)
Net Cash Flow	\$118,812
Cash Outlay	\$547,500
Cash on Cash Return	22%

\* based upon market loan assumption