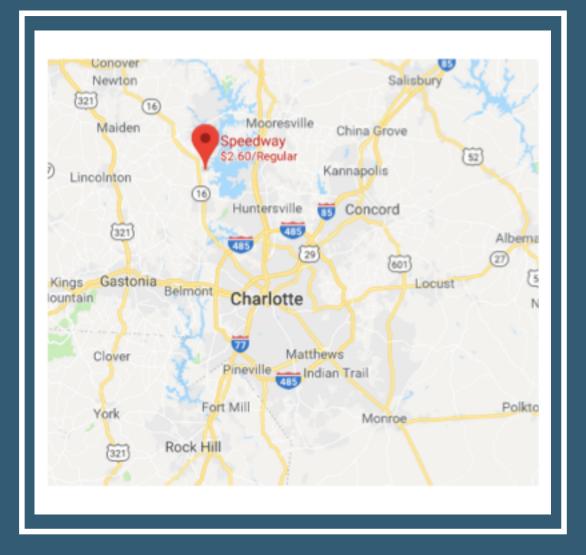


EXECUTIVE SUMMARY

- Project is feasible with overall IRR of 25.1%
- Current B-G zoning should allow for use
- MPV Investors like idea of car wash
- Adjacent use is
 Speedway Gas Station
- High HH Income in market area
- Traffic counts of 18,000 daily (2016)



PROJECT COSTS

	Der	iver Car Wa	sh						
	Exe	cutive Summa	ry						
June 15, 2018									
Project Description									
Location:		Denver	Car Wa	ash					
Property Size:		0.50	acres	5					
Analysis Start Date:		2018							
Sale Year:		10							
		100%							
Project Costs									
TOTAL LAND	\$	10,000,000							
TOTAL LAND	ې \$	350,000							
TOTAL CONSTRUCTION	\$	520,000							
TOTAL CONSTRUCTION	\$	10,000							
TOTAL OTHER COSTS	\$	32,006							
Total Project Costs	\$	912,006							
		ncome & Expenses							
Potential Gross Income:	\$	206,976							
Misc. Income:	\$	4,140							
Less Vacancy Loss:	\$	-							
Effective Gross Income:	\$	211,116							
Less Operating Expenses:	\$	83,982							
Less Management Fee:	\$	2,111							
Total Expenses:	\$	86,093							
Net Operating Income:	\$	125,023							
Capital Structure									
Debt		70.00%	\$	638,404					
Equity		30.00%	\$	273,602					
Total Capitalization			\$	912,006					

RETURNS

• Modeled conservatively at 0.005% (50bps) capture of 18,000 cars daily.

Equity Partner IRR	20.5%	Equity Partner ROI Multiple	3.48
Project IRR	25.1%	Project ROI Multiple	5.17
Sponsor Partner IRR	49.6%	Sponsor Partner ROI Multiple	37.20

- Project IRR of 25.1%
- Equity IRR of 20.5%
- Sponsor IRR of 49.6%

MARKET SUMMARY

- Median household Income of \$83,950 in 2017 (3-mile).
- Average household income of \$113,352 (3-mile).
- Population of 12, 893 in 2017 (3-mile).
- All metrics projected for growth in the future.

		1 mile	3 miles
opulation			
2000 Population		1,488	7,253
2010 Population		2,116	11,058
2017 Population		2,475	
2022 Population		2,763	
		0. collect	5 miles
Median Household Income	1 mile	3 miles	5 miles
Median Household Income			
Median Household Income 2017 Median Household Income 2022 Median Household Income	1 mile \$79,642 \$85,112	3 miles \$83,950 \$90,257	\$86,798
2017 Median Household Income	\$79,642	\$83,950	5 miles \$86,798 \$94,658 1.75%
2017 Median Household Income 2022 Median Household Income	\$79,642 \$85,112	\$83,950 \$90,257	\$86,798 \$94,658
2017 Median Household Income 2022 Median Household Income 2017-2022 Annual Rate	\$79,642 \$85,112	\$83,950 \$90,257	\$86,798 \$94,658 1.75%
2017 Median Household Income 2022 Median Household Income 2017-2022 Annual Rate Average Household Income	\$79,642 \$85,112 1.34%	\$83,950 \$90,257 1.46%	\$86,798 \$94,658

TRAFFIC COUNT

- 18,000 ADT according to NCDOT (HWY 16)
- Proforma modeled conservatively at > 0.005% capture





ZONING

3. B-G | General Business

The B-G district provides locations of offices, service uses, and businesses retailing durable and convenience goods for the community as a whole. Located on arterials or collectors. such uses are accessible to and serve the entire community. Such uses shall be designed in such a manner so as to promote aesthetics, the safe and efficient movement of traffic and not unduly burden adjacent thoroughfares. Site design and buffering mitigate impacts of traffic, operations and scale on adjacent businesses and residential neighborhoods.

- B-G Zoning should allow for car wash in Lincoln County.
- MPV Investors are checking with local municipality if

they'll allow car wash on site.

COMPETITION

- Adjacent Speedway does not have a car wash.
- Autobell, Sam's Express exist in local market.
- Market need for "fast wash", especially at location off Hwy 16.



STATEMENT OF FEASIBILITY

- Site is feasible for fast auto wash.
- Recommend pursuit of location.
- Ground lease is preferred by MPV (Owner).

