
Whistle
EXPRESS
CAR WASH
4121 CENTRAL AVE | HOT SPRINGS, AR
OFFERED
FOR SALE
$3,995,000
6.00% CAP
ENTER
EXIT
CONFIDENTIAL OFFERING MEMORANDUM
Atlantic
CAPITAL PARTNERS™

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale Whistle Express Car Wash | Hot Springs, AR, a 3,850 SF absolute NNN investment generating $239,722 in annual NOI. Offered at $3,995,000 (6.00% cap rate), the property features zero landlord responsibilities and a corporate guaranty from Express Wash Intermediate, LLC.

Whistle Express operates approximately 530 locations across 23 states and is backed by Oaktree Capital Management. The new lease runs through December 2049, providing ±23 years of remaining term with 1.90% annual rent increases.

Built in 2016, the property fronts Central Avenue (30,000 VPD), Hot Springs' primary retail corridor, near Kroger, Lowe's, and Chick-fil-A. The market attracts 9.8 million annual visitors and generates approximately $1 billion in tourism economic impact, supporting long-term investment appeal.

RENT SCHEDULE	YEAR	RENT
Current Term	2	$239,722
1.90% Annual Increases for Next 23 Years, Effective 1/1/2028		

NOI	$239,722
CAP RATE	6.00%
LISTING PRICE	$3,995,000

ASSET SNAPSHOT

Tenant Name	Whistle Express Car Wash
Address	4121 Central Ave, Hot Springs, AR 71913
Signator/Guarantor	Express Wash Intermediate, LLC (Corporate)
Credit Rating	Private (530+ Locations)
Building Size	3,850 SF
Land Size	1.00 Acres
Year Built	2016
Lease Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	12/30/2025
Lease Expiration Date	12/31/2049
Term Remaining	23.2 Years
Rental Increases	1.90% Annual Increases, Effective 1/1/2028
NOI	$239,722



53,217
PEOPLE
IN 5 MILE RADIUS

$98,267
AHHI IN
1 MILE RADIUS

30,000
VPD ON
CENTRAL AVE

INVESTMENT HIGHLIGHTS

CORPORATE GUARANTY FROM THE LARGEST CAR WASH COMPANY IN THE U.S.

Lease guaranteed by Express Wash Intermediate, LLC, the parent entity of Whistle Express | Approximately 530 locations following the 2025 acquisition of Take 5 Car Wash.

ABSOLUTE NNN LEASE - POTENTIAL BONUS DEPRECIATION (CONTACT CPA)

Absolute NNN lease with zero landlord responsibilities, a passive ownership position | Long-term income stream from a recently executed lease | Potential bonus depreciation from building/Improvements (Contact Own CPA)

1.90% ANNUAL RENT ESCALATIONS

Rent increases 1.90% every year of the base term | NOI grows more than 50% over the remaining base term, from $239,722 today | Annual compounding provides a built-in hedge against inflation.

FRONTAGE ALONG CENTRAL AVENUE WITH 30,000 VPD

Direct visibility along Central Avenue (AR-7) with 30,000 VPD, the primary commercial corridor through Hot Springs | Near Kroger and Cornerstone Market Place.

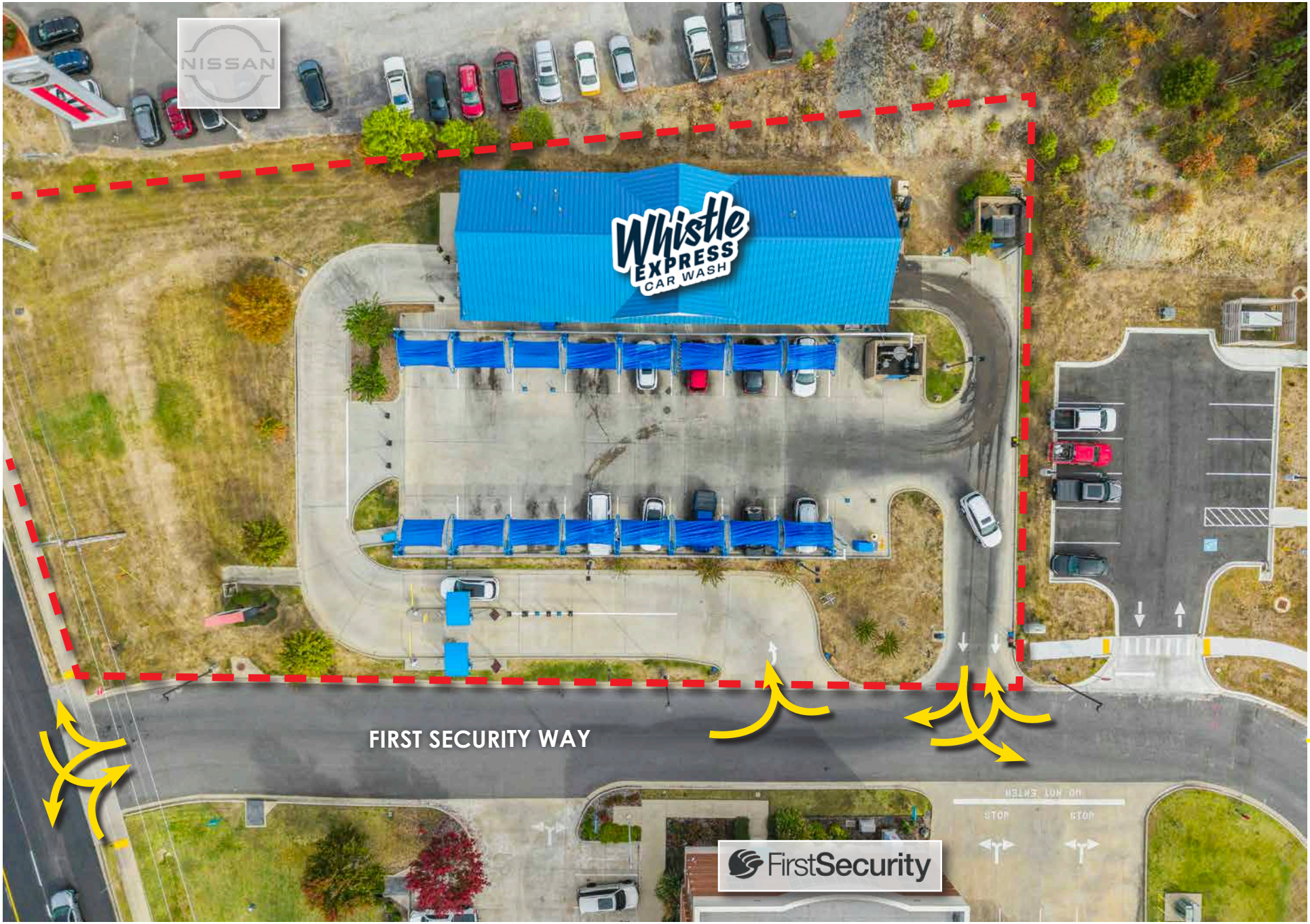
TOURISM-DRIVEN MARKET: 9.8M ANNUAL VISITORS

Hot Springs draws 9.8 million visitors annually | Tourism generates ~$1 billion in annual economic impact for Hot Springs and Garland County | Hot Springs National Park recorded 2.6M+ recreation visits in 2022.

REGIONAL HUB OF WEST CENTRAL ARKANSAS

Hot Springs is the principal city of the Hot Springs MSA, home to nearly 100,000 residents |53,217 residents within a 5-mile radius | Approximately 57 miles southwest of Little Rock, the state capital.

SITE PLAN


NISSAN
Whistle EXPRESS CAR WASH
FIRST SECURITY WAY
FirstSecurity

NORTHEAST AERIAL



SOUTHWEST AERIAL



LOCATION OVERVIEW



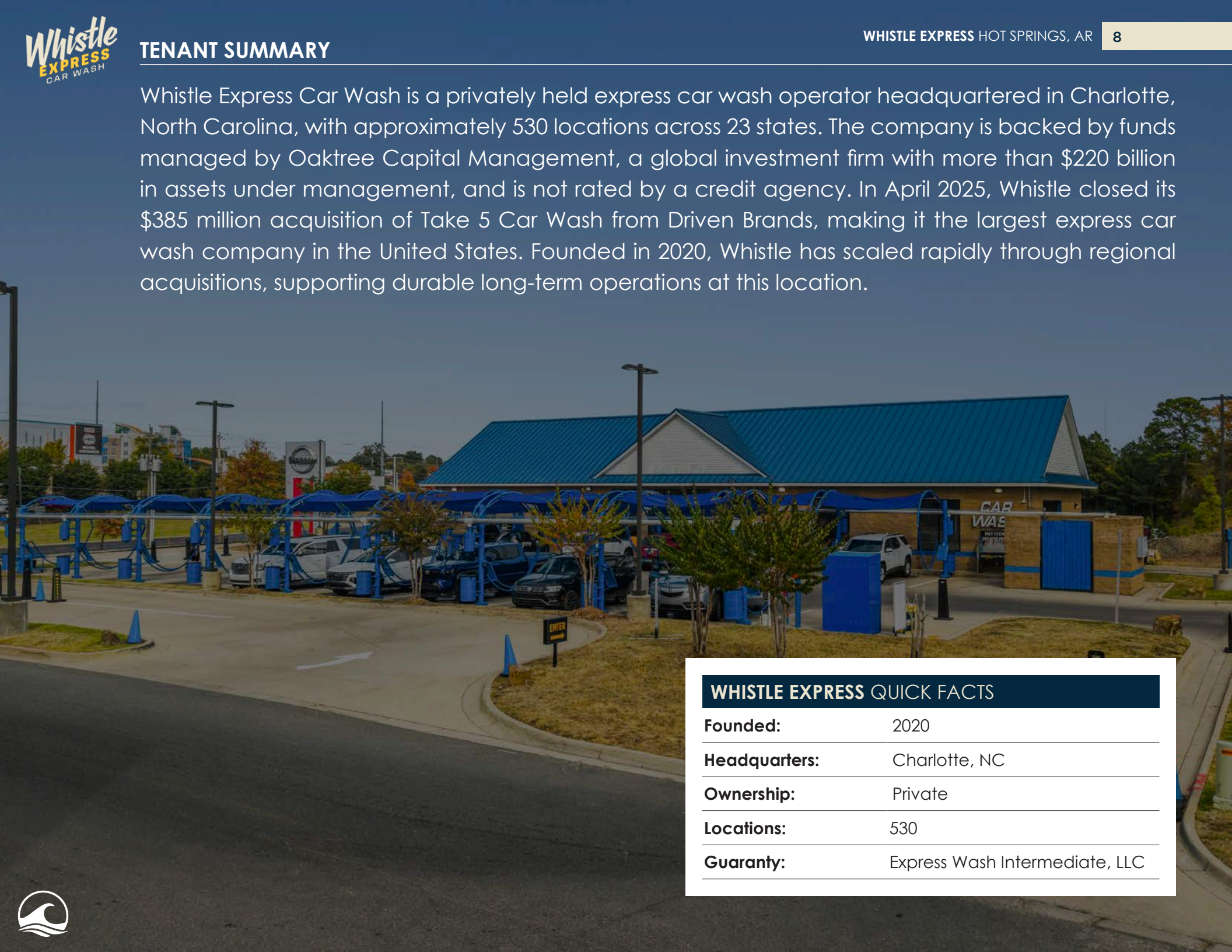
The property is in Hot Springs, the seat of Garland County and principal city of the Hot Springs MSA, home to 99,695 residents (2025 estimate), approximately 48 miles southwest of Little Rock. The market is anchored by tourism: Hot Springs draws an estimated 9.8 million visitors each year, 75% of them from out of state, generating approximately $1 billion in annual economic impact and $189 million in resident wages.

Hot Springs National Park recorded more than 2.6 million recreation visits in 2022. The surrounding lakes, Oaklawn Racing Casino Resort and the historic Bathhouse Row downtown make the city a year-round regional destination.

The site at 4121 Central Avenue (AR-7) fronts the city's primary commercial corridor, which carries 30,000 VPD. Nearby retailers include Kroger and Cornerstone Market Place, home to Lowe's, TJ Maxx, Belk, Old Navy and Chick-fil-A.

TENANT SUMMARY

Whistle Express Car Wash is a privately held express car wash operator headquartered in Charlotte, North Carolina, with approximately 530 locations across 23 states. The company is backed by funds managed by Oaktree Capital Management, a global investment firm with more than $220 billion in assets under management, and is not rated by a credit agency. In April 2025, Whistle closed its $385 million acquisition of Take 5 Car Wash from Driven Brands, making it the largest express car wash company in the United States. Founded in 2020, Whistle has scaled rapidly through regional acquisitions, supporting durable long-term operations at this location.



WHISTLE EXPRESS QUICK FACTS	
Founded:	2020
Headquarters:	Charlotte, NC
Ownership:	Private
Locations:	530
Guaranty:	Express Wash Intermediate, LLC

Whistle EXPRESS CAR WASH

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6.00% CAP



Exclusively Offered By

Atlantic CAPITAL PARTNERS

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