



1035 LOUGHEED HWY

COQUITLAM



20 | **CONSTRUCTION**
22 | **Semi-Annual Review**

NATIONWIDE V EXPRESS AUTO WASH

We are pleased to provide you with an update on our progress for NationWide V Express Auto Wash located at 1035 Lougheed Highway, Coquitlam, BC (the “Coquitlam Property” or the “Property”) as of December 31, 2022.

The 29,287 sq. ft. Coquitlam Property will house a 5,000 sq. ft., 160’ EDT (Exterior Detail Tunnel) system under the name Express Auto Wash. This high visibility, high-profile Property is located right on Lougheed Highway. It is strategically positioned on one of the busiest corridors in Greater Vancouver and adjacent to the Trans-Canada Highway. Situated right across from IKEA, this exceptional Coquitlam Property has approximately 56,000 - 63,000 vehicles passing by daily.

A defining feature of the Express Auto Wash tunnel system is its environment-friendly footprint. The tunnel design includes a complete water treatment process under the wash tunnel to recycle water and minimize waste. The tunnel system also has a sophisticated computer-controlled metering process that dispenses the precise volume of water and cleaning agents. This provides an exceptionally clean, cost effective, efficient and convenient 3-minute car wash – with no wasted water. The integrated combination of chemistry and equipment has the potential to clean, shine and protect up to 180 cars per hour.

Since the issuance of the building permit in September 2022 construction at the site has made steady progress. The form works have been completed for the car wash trench. Earthworks are expected to start shortly, and once complete the tank installation will begin with a transition to civil infrastructure tie ins.

Car wash equipment prices have been increasing this year due to the inflationary economic environment. However, we have been able to secure pricing from last year due to our strong relationship with our vendor.

04/2020

Property Purchased

160’ EDT

160 ft. Exterior Detail Tunnel

1/3

1/3 less water used that a home car wash

100%

We recycle 100% of our water

3

3-minute time efficient car wash

As well, through the competitive bidding process managed by BTY Group, we awarded a fixed price construction contract to Maple Reinders Construction for the Property build out. This will be Maple Reinders 4th construction project with NationWide Self Storage & Auto Wash.

Overall, the relationships with vendors, contractors and service providers are proving crucial, in the current economic environment, to the efficient advancement of this project and to bring it to market successfully.

It is expected car wash equipment installation will begin mid Q2 2023 and anticipate opening the wash this summer. We look forward to updating you again once the wash is up and operational.

