



1035 LOUGHEED HWY

COQUITLAM



20 22 | CONSTRUCTION Semi-Annual Review

NATIONWIDE V EXPRESS AUTO WASH

We are pleased to provide you with a review of our progress as of June 30, 2022, for NationWide V Express Auto Wash located at 1035 Lougheed Hwy, Coquitlam, BC (the “Coquitlam Property” or the “Property”).

The 29,287 sq. Coquitlam Property will house a 5,000 sq.ft., 160’ EDT (Exterior Detail Tunnel) system called Express Auto Wash. This very visible, high -profile Property is located right on Lougheed Hwy and just off the Trans-Canada Hwy. Situated right across from IKEA, the Coquitlam Property has approximately 56,000 - 63,000 vehicles passing by daily.

One of our favorite things about the Express Auto Wash tunnel is its environment-friendly aspects. The Express Auto Wash tunnel is designed with a complete water treatment system under the wash to recycle water and reduce waste. Express Auto Wash also has a sophisticated computer-controlled metering system that dispenses the precise amount of volume to provide an exceptionally clean, 3-minute car wash – with no wasted water.

At this stage, we continue to await final approval from the City of Coquitlam for the building permit. Waiting for this permit has been a lengthy process due to the continued City staff shortages and backlogs as a result of the COVID-19 pandemic. We are pressing hard and are hopeful that the permit will be issued by the third or fourth quarter of 2022.

The Property was cleared in late 2021, and we are ready to begin construction as soon as the building permit is issued. Through a competitive bidding process managed by BTY Group, we have awarded a fixed-price construction contract to Maple Reinders Construction (“Maple Reinders”).

Maple Reinders is fully prepared to commence construction as soon as the building permit is received. With over 50 years of experience, Maple Reinders has been ranked as one of the Top 20 Contractors in Canada and as one of Canada’s Best Managed Companies.

We are happy to work with Maple Reinders on this project as they have been our contractor of choice for several of our properties and are very familiar with the requirements of our facilities. Maple Reinders successfully developed our Kamloops car wash and self-storage facility in 2020 and is currently developing our Boundary and Surrey properties.

Once construction commences, Maple Reinders has estimated that construction could be completed in approximately 9-10 months.

04/2020

Property Purchased

140’ EDT

140 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