

SKETCH PLAN REVIEW PROPOSED CARWASH DEVELOPMENT

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I. SKETCH PLAN APPLICATION FORM

On behalf of **GR Development, LLC**, LJB Engineering is pleased to make this sketch plan submission for their proposed carwash development located on Tandberg & Roosevelt Trail, in Windham, Maine. The Applicant is seeking a Sketch Plan Review for this proposed development. Please refer to Attachment 1 for the completed application form.

II. NARRATIVE

Proposed Use:

GR Development, LLC is proposing the permitting and development of a new car wash facility on an approximately 4.2-acre parcel located in Windham, Maine. The project is currently being presented for Sketch Plan Review as an initial introduction to the proposed use, site layout, and overall development concept.

The current conceptual plan includes a single, approximately 5,970-square-foot car wash building designed to accommodate modern, high-efficiency car wash operations. The site layout incorporates internal access drives and vehicle queuing areas intended to safely and efficiently manage traffic flow while minimizing impacts to adjacent properties and public roadways.

In addition to the car wash building, the project proposes twenty-two on-site parking spaces equipped with vacuum stations for customer use. These spaces are arranged to promote clear circulation, ease of access, and user convenience while maintaining flexibility for future refinement as the project advances through the review process.

Existing Conditions:

The project site consists of approximately 4.2 acres and is comprised of five parcels identified as Map 67, Lots 37, 38, 40, 42, and 43A on the Town of Windham Tax Maps, with direct frontage along Roosevelt Trail (Route 302) to the east and Tandberg Trail (Route 35) to the south. Existing development on the site includes a restaurant and a small retail building, with abutting properties consisting of an Irving Gas Station to the southeast and a TD Bank to the north; the abutting properties will remain as separate lots, while the existing restaurant and retail buildings on the project site are proposed to be demolished as part of the redevelopment. The property is located within the Town of Windham Commercial District 1 (C-1) zoning district.

Traffic:

Based on the anticipated trip generation for the proposed development, the project is expected to exceed the MaineDOT threshold of 100 peak-hour trip ends and will therefore require a Traffic Movement Permit (TMP) from the Maine Department of Transportation. The Applicant will prepare and submit the required TMP application to Maine Department of Transportation for review and approval. As part of that process, the Town will be kept informed of the submission, and copies of the TMP application materials and related correspondence will be provided to the Town for coordination and reference.

Utilities:

- **Water:** Public water service is available within Roosevelt Trail (Route 302) and is anticipated to serve the proposed development.
- **Sewer:** Public sewer service is available via the Shaw’s access road located along the westerly property boundary.
- **Natural Gas:** Natural gas service, owned and operated by Maine Natural Gas, is available within Tandberg Trail.
- **Electrical:** Electrical service requirements have not been finalized at this stage of design. If three-phase power is required, service appears to be available within either Tandberg Trail or Roosevelt Trail (Route 302).
- **Lighting:** Site lighting will be designed in accordance with applicable Town standards. A photometric plan demonstrating compliance will be submitted with the formal Site Plan application.

Environmental Considerations:

From a site planning and design perspective, protection of natural resources and environmental features is a primary consideration. The proposed development is located within the Presumpscot River watershed. Based on a review of the March 2023 Maine Department of Environmental Protection Nonpoint Source Priority Watersheds List, no listed streams are present on or encroaching upon the project site.

Based on a review of the National Wetlands Inventory Mapper, no mapped wetlands are shown to be present within the project site.

Based on a review of the Federal Emergency Management Agency Flood Insurance Rate Maps, the project site is not located within a mapped FEMA floodplain.

III. ANTICIPATED PERMITS

The following approvals are anticipated to be required prior to commencement of construction:

AGENCY	REQUIRED APPROVAL
Town of Windham	Major Site Plan Review
Town of Windham	Stormwater Law
MaineDOT	Traffic Movement Permit

Based on Article 8 – Site Plan Review, Section 120-805.(2), the proposed concept plan includes a cumulative construction or addition of 5,000 square feet or more of gross nonresidential floor area on the lot; therefore, a Major Site Plan Review is required.

The project creates more than one acre of new impervious area; however, the Town of Windham maintains the delegated authority to review Stormwater Law–level projects. Therefore, the project will meet the Chapter 500 Basic and General Standards of the Maine Department of Environmental Protection (DEP) Stormwater Management Rules and the Town’s flood control requirements.

As discussed above, the project is forecast to generate more than 100 trip ends. Therefore, a Maine Department of Transportation Traffic Movement Permit (TMP) will be required as part of the project approvals.

IV. CONTACT INFORMATION OF RECORD OWNER

Please see the following table for the Record Owner’s contact information:

RECORD OWNER OF PROPERTY	
Owner:	Deering Investments Inc.
Representative:	Jeffrey Peters
Mailing Address:	85259 Napeague Drive, Fernandina Beach, FL 32034
Telephone:	
Email:	frank.dougherty@washvillecarwash.com

V. CONTACT INFORMATION OF APPLICANT

Please see the following table for the Applicant’s contact information.

APPLICANT	
Owner:	GR Development, LLC
Representative:	Frank Dougherty
Mailing Address:	164 Mason St, #201, Greenwich, CT 06830
Telephone:	
Email:	frank.dougherty@washvillecarwash.com

VI. CONTACT INFORMATION OF CONSULTANTS

GR Development, LLC has retained a highly qualified team of professionals to undertake planning, permitting, and design tasks on this project. Services will be provided by the following firms:

Firm	Services	Contact
LJB Engineering 300 Southborough Drive - Suite 200 South Portland, ME 04106 207.772.2515	Civil Site & Traffic Engineering	Doug Reynolds, P.E. dreynolds@LJBInc.com Randy Dunton, PTOE rdunton@LJBInc.com

VII. RIGHT, TITLE, OR INTEREST

Please see Attachment 2 for a copy of the Purchase and Sale agreement.

VIII. PAYMENT

The total payment required for a Sketch Plan is \$600. The breakdown is as follows: \$200 site plan fee and the \$400 review escrow. A check is included with this application.

IX. ANTICIPATED WAIVERS

At this time, no specific waivers are being requested. However, the Applicant reserves the right to request waivers, if determined necessary, during the Site Plan Review application process.

CLOSURE

As discussed with the Planning & Development Office, this package has been submitted digitally for your consideration and distribution, hard copies can be provided upon request. We have provided the following attachments and supplemental materials to assist in your review:

The Applicant respectfully requests Planning Board feedback regarding site access, circulation, buffering, utilities, and any other matters the Board would like addressed as part of the forthcoming Major Site Plan Review application. We look forward to reviewing this project with you and the Planning Board at the next available Planning Board meeting. If you have any questions about the information being submitted, please contact our office.

Sincerely,

LJB Engineering



Doug Reynolds, PE

Project Manager

Phone 207-329-5584

DReynolds@LJBInc.com

ATTACHMENT 1

SKETCH PLAN APPLICATION FORM



SKETCH PLAN - MAJOR SITE PLAN REVIEW APPLICATION

FEES FOR SKETCH PLAN REVIEW	APPLICATION FEE: <input type="checkbox"/> \$200.00 REVIEW ESCROW: <input type="checkbox"/> \$400.00	AMOUNT PAID: \$ _____ DATE: _____ <small>Office Use:</small>	
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PROPERTY DESCRIPTION	Parcel ID	Map(s) #		Lot(s) #		Zoning District(s)		Total Land Area SF	
	Total Disturbance. >1Ac		<input type="checkbox"/> Y <input type="checkbox"/> N	Est. Building SF:		No Building; Est. SF of Total Development:			
	Physical Address:					Watershed:			

PROPERTY OWNER'S INFORMATION	Name:	Name of Business:
	Phone:	Mailing Address:
	Fax or Cell:	
	Email:	

APPLICANT'S INFORMATION (IF DIFFERENT FROM OWNER)	Name:	Name of Business:
	Phone:	Mailing Address:
	Fax or Cell:	
	Email:	

APPLICANT'S AGENT INFORMATION	Name:	Name of Business:
	Phone:	Mailing Address:
	Fax or Cell:	
	Email:	

PROJECT INFORMATION	Existing Land Use <i>(Use extra paper, if necessary):</i>
	Provide a narrative description of the Proposed Project <i>(Use extra paper, if necessary):</i>
	Provide a narrative description of construction constraints (wetlands, shoreland zone, flood plain, non-conformance, etc.):



SKETCH PLAN REVIEW REQUIREMENTS FOR A MAJOR SITE PLAN APPLICATION

Section 120-811 of the Land Use Ordinance

The submission shall contain five (5) copies of the following information, including full plan sets. Along with one (1) electronic version of the entire submission unless a waiver of a submission requirement is granted.

The Sketch Plan document/map:

- A) Plan size: 24" X 36"
- B) Plan Scale: No greater 1":100'
- C) Title block: Applicant's name and address
- Name of preparer of plans with professional information
- Parcel's tax map identification (map and lot) and street address, if available.
- Complete application submission deadline: three (3) weeks prior to the desired Planning Board or Staff Review Committee meeting.

- Five copies of application and plans
- Application Payment and Review Escrow
- Pre-submission meeting with the Town staff is required.
- Contact information:
- Windham Planning Department (207) 894-5960, ext. 2
- Steve Puleo, Town Planner stpuleo@windhammaine.us
- Amanda Lessard, Planning Director allessard@windhammaine.us

APPLICANT/PLANNER'S CHECKLIST FOR SKETCH PLAN REVIEW REQUIREMENTS

SUBMITTALS THAT THE TOWN PLANNER DEEMS INCOMPLETE IN CONTENT WILL NOT BE SCHEDULED FOR PLANNING BOARD REVIEW.

The following checklist includes items generally required for development by the Town of Windham's LAND USE ORDINANCE, Sections 811, 812, & 813. Due to projects specifics, are required to provide a complete and accurate set of plans, reports and supporting documentation (as listed in the checklist below)..

IT IS THE RESPONSIBILITY OF THE APPLICANT TO PRESENT A CLEAR UNDERSTANDING OF THE PROJECT.

NOTE TO APPLICANT: PRIOR TO THE SITE WALK, TEMPORARY MARKERS MUST BE ADEQUATELY PLACED THAT ENABLE THE PLANNING BOARD TO READILY LOCATE AND APPRAISE THE LAYOUT OF DEVELOPMENT (SEE RULES OF PLANNING BOARD FOR MORE SPECIFICS, PER SECTION 120-807D(2)).

Submission Requirements:	Applicant	Staff	Submission Requirements (continued)	Applicant	Staff
a) Completed Sketch Plan Application form	<input type="checkbox"/>	<input type="checkbox"/>	-If yes, submit letter with the waivers being requested, along with a completed "Performance and Design Standards Waiver Request" form.	<input type="checkbox"/>	<input type="checkbox"/>
b) Proposed Project Conditions:			Plan Requirements		
- Condition of the site	<input type="checkbox"/>	<input type="checkbox"/>	Please note: the Sketch Plan does not need to be surveyed. However, if it is surveyed, please refer to the GIS requirements for Final Plan review. It may be in the applicant's interest to obtain the required GIS data while the surveyor is on site		
- Proposed use	<input type="checkbox"/>	<input type="checkbox"/>	1] The name of the development, North arrow, date, and scale.	<input type="checkbox"/>	<input type="checkbox"/>
- Constraints/opportunities of site	<input type="checkbox"/>	<input type="checkbox"/>	2] The boundaries of the parcel.	<input type="checkbox"/>	<input type="checkbox"/>
Outline any of the follow			3] The relationship of the site to the surrounding area.	<input type="checkbox"/>	<input type="checkbox"/>
- Traffic Study	<input type="checkbox"/>	<input type="checkbox"/>	4] The topography of the site at an appropriate contour interval depending on the nature of the use and character of the site (in many instances, submittal of the applicable USGS ten-foot contour map will be adequate).	<input type="checkbox"/>	<input type="checkbox"/>
- Utility Study	<input type="checkbox"/>	<input type="checkbox"/>	5] The approximate size and location of major natural features of the site, including wetlands, streams, ponds, floodplains, groundwater aquifers, significant wildlife habitats and fisheries or other important natural features (if none, so state).	<input type="checkbox"/>	<input type="checkbox"/>
- Market Study	<input type="checkbox"/>	<input type="checkbox"/>	6] Existing buildings, structure, or other improvements on the site (if none, so state).	<input type="checkbox"/>	<input type="checkbox"/>
c) Name, address, phone for record owner and applicant	<input type="checkbox"/>	<input type="checkbox"/>	7] Existing restrictions or easements on the site (if none, so state).	<input type="checkbox"/>	<input type="checkbox"/>
d) Names and addresses of all consultants working on the project.	<input type="checkbox"/>	<input type="checkbox"/>	8] Approximate location and size of existing utilities on and adjacent to the tract, including utility poles and hydrants (if none, so state)	<input type="checkbox"/>	<input type="checkbox"/>
e) Evidence of right, title, or interest in the property	<input type="checkbox"/>	<input type="checkbox"/>	9] A Class D medium-intensity soil survey (information from the most current soil survey for Cumberland County, Maine, is acceptable).	<input type="checkbox"/>	<input type="checkbox"/>
f) Evidence of payment of Sketch Plan fees and escrow deposit	<input type="checkbox"/>	<input type="checkbox"/>	10] The location and size of proposed buildings, structures, access drives, parking areas, and other development features (if applicable).	<input type="checkbox"/>	<input type="checkbox"/>
g) Any anticipated waiver requests (Section 120-808)					
Waivers from Submission Criteria. Will the applicant be requesting waivers from the "Submission information for which a Waiver May be Granted"?	<input type="checkbox"/>	<input type="checkbox"/>			
- If yes, submit letter with waivers being requested, along with a completed "Performance & design Standards Waiver Request Form.	<input type="checkbox"/>	<input type="checkbox"/>			
Waivers from Subdivision Performance Standards in Section 120-812 of the Land Use Ordinance.	<input type="checkbox"/>	<input type="checkbox"/>	PDF Electronic Submission	<input type="checkbox"/>	<input type="checkbox"/>

The undersigned hereby makes application to the Town of Windham for approval of the proposed project and declares the foregoing to be true and accurate to the best of his/her knowledge.

05/06/2026

Doug Reynolds, P.E.

APPLICANT OR AGENT'S SIGNATURE

DATE

PLEASE TYPE OR PRINT NAME

ATTACHMENT 2

PSA AGREEMENT

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is entered into as of March 4, 2026 (the “**Effective Date**”) by and between **GARNETT REYNOLDS DEVELOPMENT, LLC**, a Delaware limited liability company (“**Purchaser**”), and **DEERING ASSOCIATES, LLC**, a Maine limited liability company and **DEERING INVESTMENTS, INC.**, a Maine corporation (jointly and severally, the “**Seller**”). Purchaser and Seller may be referred to herein individually as a “**Party**” or collectively as the “**Parties**”.

1. Purchase of Property.

1.1 **Agreement to Purchase.** Subject to the terms and conditions of this Agreement, at the Closing, Purchaser agrees to purchase from Seller, and Seller agrees to sell to Purchaser, in accordance with the terms and conditions set forth in this Agreement (the “**Transaction**”), all of the following property (collectively, the “**Property**”) free and clear of all Liens other than Permitted Encumbrances:

1.1.1 the land situated in Windham, Cumberland County, Maine, described on Exhibit A attached hereto (the “**Land**”), containing approximately 4.2 acres, together with all buildings, structures, betterments, improvements and fixtures located thereon or appurtenant thereto, if any (the “**Improvements**”), and all rights, interests, benefits, privileges, easements, tenements, hereditaments and appurtenances pertaining to the Land or Improvements, and all, right, title and interest of Seller in and to all strips and gores and any land lying in the bed of any street, right-of-way, road or alley, open or proposed, adjoining the Land (collectively, the “**Real Property**”);

1.1.2 the interest of the landlord in and to the TD Bank Lease and any security deposits, letters of credit and guaranties held by Seller thereunder;

1.1.3 all of Seller’s right, title and interest in and to the Assumed Contracts; and

1.1.4 all of the personal property related to or useful in connection with the Real Property (excluding furniture, trade fixtures, equipment and other personal property of TD Bank), including all (a) plans and specifications and all other architectural, topographical, geotechnical and engineering drawings; (b) warranties, operating manuals, books, records, ledgers, logs, documentation, guaranties, indemnities and claims of architects, contractors, suppliers and others (to the extent assignable); (c) surveys, engineering, soil, topographical, geotechnical, electrical and utility availability reports and other technical information (to the extent in Seller’s possession); (d) water, sewer and other utility rights, including all utility service commitments, rights, allocations, taps and connections; (e) detention and drainage rights; (f) contract rights (but not obligations) related to the construction, operation, ownership, maintenance, use, service, or management of the Real Property; (g) governmental permits, approvals, licenses, or similar documents (to the extent assignable); (h) causes of action related to the Real Property (to the extent assignable); and (i) other property owned or held by Seller relating to the design, construction, ownership, use, maintenance, service (collectively, the “**Personal Property**”).

1.2 **Purchase Price.** The purchase price to be paid by Purchaser to Seller for the Property shall be [REDACTED] (the “**Purchase Price**”), subject to adjustment as provided herein. The Purchase Price, as adjusted pursuant to requirements of this Agreement, shall be deposited by Purchaser with the Title Company in cash or other immediately available federal funds on or prior to the Closing Date.

1.3 **Earnest Money.** Within two Business Days after the Effective Date, Purchaser shall deliver an earnest money deposit of [REDACTED] (the “**Earnest Money**”) to the Title Company. The Title Company shall not commingle the Earnest Money with any other funds. If this Agreement is terminated for any reason and Purchaser is entitled to receive a return of the Earnest Money pursuant to the terms of this Agreement, the Title Company shall first disburse to Seller \$100 as independent consideration (the “**Independent Consideration**”) for Seller’s performance under this Agreement, which shall be retained by Seller in all instances. The Earnest Money shall be applied as a credit to the Purchase Price at Closing. If Purchaser terminates this Agreement pursuant to Section 2.1, Section 2.2 or due to non-satisfaction of a condition to Closing or a Seller default, the Title Company shall pay the entire Earnest Money (less the Independent Consideration) to Purchaser within two Business Days following written request therefor from Purchaser and no notice or consent from Seller shall be required. In the event of a termination

of this Agreement by either Seller or Purchaser for any reason other than pursuant to Section 2.1, Section 2.2 or non-satisfaction of a condition to Closing or a Seller default, the Title Company shall deliver the Earnest Money to the Party entitled to same pursuant to the terms hereof on or before the fifth Business Day following receipt by the Title Company and the non-terminating Party of written notice of such termination, unless the same is disputed by a Party. In the event of such a dispute, the Title Company may interplead the Earnest Money into a court of competent jurisdiction in the county in which the Earnest Money has been deposited. Promptly following execution of this Agreement, the Parties shall execute the Title Company's standard form of escrow agreement with respect to the Earnest Money.

1.4 **Prorations.** All Taxes, assessments, rents and charges under the TD Bank Lease and any licenses and all utility charges shall be prorated between Seller and Purchaser as of the Closing Date, with Purchaser being deemed to be the owner of the Property on the Closing Date. There shall be no prorations for delinquent rent. If any Taxes or other amounts subject to proration under this Section cannot be determined on the Closing Date, such Taxes or other amounts shall be estimated in good faith by the Title Company and such other amounts shall be estimated in good faith by Seller based on the most recent available figures and a post-Closing adjustment shall be made once the final amounts are known. In any event, and notwithstanding anything in this Agreement to the contrary, Seller shall be responsible for all costs and liabilities relating to the Property that arise out of or are attributable to the period prior to the Closing Date (including costs and liabilities that arise due to any environmental condition existing prior to the Closing Date), and shall indemnify, defend and hold harmless Purchaser, its Affiliates and their respective owners, directors, officers, members, partners, employees, agents and representatives (the "**Purchaser Parties**") from such costs and liabilities and from all reasonable attorneys' fees expended in connection therewith. Seller shall be responsible for all rollback Taxes. The provisions contained in this Section 1.4 shall survive the Closing.

1.5 **Transaction Costs; Liabilities.** At the Closing, (a) Seller shall pay (i) one-half of the Title Company's escrow fee, (ii) the costs of removing all Liens, and (iii) all recording fees associated therewith; and (b) Purchaser shall pay (i) the fee for the title policy for the Property with such extended coverages and endorsements (the "**Title Policy**"), (ii) any transfer taxes required to be paid in connection with the sale of the Property to Purchaser, (iii) the costs of obtaining Purchaser's due diligence reports, and (iv) one-half of the Title Company's escrow fee. Except as otherwise provided herein, all other fees or charges shall be paid as is customary in the jurisdictions in which the Property is located. Seller and Purchaser shall each be responsible for payment of the fees and expenses of their respective legal counsel, accountants and other professional advisers. At Closing, Seller shall credit Purchaser for all Leasing Costs associated with the TD Bank Lease. Purchaser shall be responsible for its survey expenses. As used herein, the term "**Leasing Costs**" includes, without limitation, all leasing costs, allowances, commissions, free or abated rent, costs of completing tenant improvements and all other associated costs with respect thereto. The provisions of this Section 1.5 shall survive Closing.

2. **Diligence Period, Permitting Period, Title, Survey, Access and Tenant Estoppel.**

2.1 **Diligence Period.** During the period commencing on the Effective Date and ending on [REDACTED] (the "**Diligence Period**"), Purchaser may terminate this Agreement for any reason or for no reason at all, by providing written notice thereof to Seller.

2.2 **Permitting Period.** Purchaser shall have the right to apply for all approvals, permits (including building and use permits) and licenses required by any Governmental Authority having jurisdiction over the Property in order to develop, construct and operate on the Property a car wash facility (collectively, the "**Permits**") and Seller shall cooperate in connection therewith. If Purchaser is unable to obtain the Permits in form and substance acceptable to Purchaser (as determined by Purchaser, in Purchaser's sole discretion) within [REDACTED] days following expiration of the Diligence Period (such period of time, as may extended as provided below, the "**Permitting Period**"), Purchaser may terminate this Agreement upon written notice thereof to Seller. Purchaser may, upon written notice thereof to Seller, extend the Permitting Period for [REDACTED]. Within two Business Days after exercise of any such extension of the Permitting Period, Purchaser shall deliver to the Title Company an additional deposit in the amount of [REDACTED] (each, a "**Permit Period Extension Deposit**"), which shall be non-refundable. Each Permit Period Extension Deposit shall be added to, and be deemed a part of, the Earnest Money once it is made by Purchaser to the Title Company. If, in the sole opinion of Purchaser, Purchaser is unable to obtain the Permits in form and substance acceptable to Purchaser (as determined by Purchaser, in Purchaser's sole and absolute

discretion), Purchaser may terminate this Agreement at any time prior to the expiration of the Permitting Period and all Earnest Money shall be returned to Purchaser.

2.3 **Title Matters.**

2.3.1 **Title Company.** The Title Company is hereby engaged by the Parties to act as escrow closing agent in connection with this Transaction. The Title Company is authorized to pay at Closing from any funds held by it for each Party's respective credit, all amounts necessary to procure the delivery of any documents and to pay, on behalf of Purchaser and Seller, all charges and obligations payable by them hereunder, respectively. Seller and Purchaser will pay all charges payable by them to the Title Company. The Title Company shall not cause the Transaction to close unless and until it has received written instructions from Purchaser and Seller to do so. The Title Company is authorized, in the event any conflicting demand is made upon it concerning these instructions, at its election, to hold any documents and/or funds deposited hereunder until an action shall be brought in a court of competent jurisdiction or arbitrator to determine the rights of Seller and Purchaser or to interplead such documents and/or funds in an action brought in any such court.

2.3.2 **Title Commitment.** Purchaser shall order a current commitment for title insurance (the "**Title Commitment**") issued by the Title Company, in the amount of the Purchase Price and on an ALTA 2021 Commitment for Title Insurance. At or prior to Closing, Seller shall deliver to the Title Company such resolutions, copies or organizational documents, good standing certificates and affidavits (including the Title Affidavit) related to the ownership or operation of the Property and reasonably requested by the Title Company for purposes of insuring title to the Property in the amount of the Purchase Price allocated thereto in accordance with this Agreement, as and when requested by the Title Company.

2.3.3 **Title Objections.** On or before the expiration of the Diligence Period, Purchaser shall furnish to Seller a written list of any objections to matters shown on the Title Commitment or the survey, along with a copy of the Title Commitment issued by the Title Company and survey, as applicable, together with copies of the applicable Title documents objected to by Purchaser, stating the items to which Purchaser objects. All such matters to which Purchaser so objects shall be "**Title Objections**". Seller shall then have five (5) days after the date of receiving the notice of Title Objections to advise Purchaser that either: (i) Seller will, at Seller's sole cost and expense, cause the Title Objections to be removed; or (ii) Seller will not cause the Title Objections to be removed. If Seller fails to respond to Purchaser's notice of Title Objections within said five (5) day period, Seller shall be deemed to have elected to cure all Title Objections at or before Closing. As used herein, the term "**Non-Permitted Encumbrances**" means all (i) Title Objections that Seller has elected (or is deemed to have elected) to cure, (ii) the Mandatory Cure Items, and (iii) new Liens or other matters that are not reflected by the initial Title Commitment or a survey reviewed by Purchaser but are reflected by an updated Title Commitment or survey, except to the extent any such new matters are caused or created by, through or under Purchaser. Notwithstanding anything in this Agreement to the contrary, in no event shall (i) any mortgage, deed of trust, financing statement, judgment lien, bankruptcy lien, mechanic's or materialman's lien, *lis pendens*, third party purchase right, right of first refusal (whether applicable to the Transaction or any future transaction affecting the Property), property use restriction interfering with the operation of a car wash business, lease, license or occupancy agreement, mineral lease or other Lien securing indebtedness or removable by payment of a liquidated sum of money or (ii) any new Lien or other matter created or caused by, through or under Seller that is not reflected by the initial Title Commitment or survey reviewed by Purchaser but is reflected by an updated Title Commitment or survey (collectively, the "**Mandatory Cure Items**") be a Permitted Encumbrance, regardless of whether or not Purchaser objects to any such Mandatory Cure Item. Seller shall, in all instances, be obligated to remove or cure all Non-Permitted Encumbrances at or prior to Closing, and Seller's failure to remove or cure any Non-Permitted Encumbrances as of Closing shall be an immediate default by Seller under this Agreement.

2.4 **Development Matters.** If requested by Purchaser, Seller shall promptly request estoppel certificates ("**Association Estoppels**") from any owners' associations, architectural control or review committees, declarants or other similar Persons under any restrictive covenants encumbering the Property in form and substance reasonably acceptable to Purchaser and thereafter use commercially reasonable efforts to cause such Persons to execute the same. Upon execution thereof (if executed), Seller shall promptly deliver any Association Estoppel to Purchaser. To the extent Seller's approval for Purchaser's development is required under a matter of record or restrictive covenant, such approval shall be deemed unconditionally given upon expiration of the Diligence Period.

Seller shall deliver written confirmation of such approvals to Purchaser in form and substance reasonably acceptable to Purchaser at or prior to Closing. This Section 2.4 shall survive Closing.

2.5 **Due Diligence.** Within five Business Days after the Effective Date, Seller shall deliver or cause to be delivered to Purchaser all items set forth on Schedule 1 Exhibit D attached hereto (collectively, the “**Due Diligence Materials**”). Until the Closing, the Purchaser and its agents shall have access to the Property at all reasonable times during normal business hours, for the purpose of conducting inspections and tests, including surveys and architectural, engineering, utility, geotechnical and environmental inspections and tests. While accessing the Property, Purchaser shall not materially interfere with the operations of the current user(s) of the Property. Seller and its agents and representatives shall cooperate with the Purchaser and its agents in supplying such historical and operational information as they may reasonably request, including notices, permits, or other written communications pertaining to the environmental or physical condition of the Property. Seller hereby authorizes the Purchaser and its agents to enter upon the Property for the purpose of conducting inspections and tests, at all times subject to the rights of TD Bank as tenant, and agrees that such parties may take such samples as may be necessary to conduct such inspections and tests. There shall be no subsurface investigation of the Property without the prior written consent of Seller, which shall not be unreasonably withheld, conditioned or delayed. Purchaser agrees to indemnify Seller against and to hold Seller harmless from any claim for liabilities, costs, expenses (including reasonable attorneys’ fees), damages or injuries to the extent resulting from the inspection of the Property by Purchaser or its agents notwithstanding anything to the contrary in this Agreement; provided however, such indemnity shall not apply to any claims or obligations related to the discovery of any pre-existing conditions at the Property, or any damages caused by negligence or willful misconduct of Seller, its agents, representatives, contractors or tenants.

2.6 **Tenant Estoppel.** Seller shall obtain and deliver to Purchaser, no later than five Business Days prior to the Closing Date, a tenant estoppel certificate (dated not earlier than 30 days prior to the Closing Date) from TD Bank in the form of Exhibit F attached hereto and complying with the terms of this Section 2.6. Prior to distributing the estoppel certificate to TD Bank, Seller shall deliver to Purchaser for Purchaser’s review and approval a draft of the completed estoppel certificate. Notwithstanding anything herein to the contrary, an estoppel certificate from TD Bank shall not be acceptable or satisfy the requirements of this Section if: (a) TD Bank modifies any of the statements to disclose adverse matters, or (b) TD Bank indicates that Seller is in default under the TD Bank Lease, that TD Bank has a claim or offset right, or that there is a dispute.

3. **Closing.**

3.1 **Closing Date.** Subject to the terms and conditions of this Agreement, the closing of the Transaction (the “**Closing**”) shall take place on the date that is [REDACTED] following the expiration of the Permitting Period. Purchaser shall have the right to extend the Closing Date by up to [REDACTED] by delivering written notice thereof to Seller. The date on which the Closing occurs is referred to herein as the “**Closing Date**”, and the Closing shall be effective as of the Closing Date. On or before the Closing Date, or as otherwise mutually agreed upon by the Parties, the Parties shall deposit with the Title Company all documents (including the executed Transaction Documents) as necessary to comply with the Parties’ respective obligations hereunder and all funds required hereunder with the Title Company on or before the Closing Date; provided that none of such documents or funds shall be deemed released or otherwise effective unless and until the Closing occurs.

3.2 **Funding.** Notwithstanding any provision contained in this Agreement, the Closing of the Transaction by Purchaser shall be contingent upon the delivery by Seller of the executed Transaction Documents, satisfaction of the conditions precedent set forth herein and in the other Transaction Documents, and confirmation by Purchaser’s counsel that it or the Title Company has possession of all Transaction Documents required by Purchaser.

3.3 **Possession.** Seller shall, at Seller’s sole cost and expense, cause all leases, licenses and occupancy agreements (other than the TD Bank Lease) to be terminated within five days after expiration of the Permitting Period and provide Purchaser with evidence thereof. At Closing, Seller shall deliver the Property to Purchaser, free and clear of all Liens (other than Permitted Encumbrances) and all tenants or other parties in possession (except for TD Bank pursuant to the TD Bank Lease).

4. **Representations and Warranties.**

4.1 **Seller's Representations and Warranties.** Seller represents and warrants to Purchaser as follows as of the Effective Date and as of the Closing Date:

4.1.1 **Organization and Authority.** Seller is duly organized or formed, validly existing and in good standing under the laws of its state of formation and is qualified to do business in the jurisdictions in which the Property is located. Seller has all requisite power and authority to own and operate the Property, to execute, deliver and perform its obligations under this Agreement and the other Transaction Documents, and to carry out the Transaction. Each Person who has executed this Agreement on behalf of Seller has been duly authorized to do so.

4.1.2 **Enforceability of Documents.** The execution and delivery by Seller of this Agreement and the other Transaction Documents to which it is party, and the performance of this Agreement and such Transaction Documents by Seller, have been duly authorized by Seller; upon execution by Seller, this Agreement and the other Transaction Documents to which it is a party shall constitute the legal, valid and binding obligations of Seller, enforceable against Seller in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium, or other similar laws relating to or affecting the rights of creditors generally, or by general equitable principles. Seller is, and after giving effect to the Transaction will remain, solvent and able to satisfy its obligations as they come due.

4.1.3 **No Other Agreements.** There exists no contract, operation arrangement, management agreement, listing agreement, lease, license, occupancy agreements or other agreement relating to the Property that will remain in effect after the Closing other than the TD Bank Lease. Seller is not in default or breach under any of the foregoing and no other party is in default or breach under any of the foregoing or would be in breach or default with the giving of notice or passage of time, and Seller has not given or received any notice alleging any such default or breach.

4.1.4 **No Violations; No Successor Liability.** The authorization, execution, delivery and performance of this Agreement and the other Transaction Documents by Seller will not: (a) violate any provisions of the organizational documents of Seller; (b) result in a violation of or a conflict with, or constitute a default (or an event which, with or without due notice or lapse of time, or both, would constitute a default) under, or give rise to any acceleration, termination or change in any obligation or liability or right under (or any right to any such acceleration, termination or change), any other document, instrument or agreement to which Seller is a party or by which Seller or the Property are subject or bound; (c) result in the creation or imposition of any Lien upon Seller or the Property; (d) violate any Law applicable to Seller or the Property; (e) require that Seller give any notice to, or obtain any consent, release or approval from, any third party that has not been given or obtained; or (f) transfer to Purchaser any tax liability owed by a Seller Party pursuant to any applicable successor liability laws.

4.1.5 **Compliance.** To the best of its knowledge, Seller has owned, used, held and operated the Property in compliance with all Laws, agreements, contracts and other obligations. Seller has not received written notice, and is not in receipt of written materials, stating that the Property or the use thereof is not in compliance therewith.

4.1.6 **Compliance with Anti-Terrorism, Embargo, Sanctions and Anti-Money Laundering Laws.** Without in any way limiting the provisions of Section 4.1.5, Seller is not, and to Seller's knowledge, no Seller Party is, currently identified on the OFAC List or is a Person with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States.

4.1.7 **Claims.** There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending by or against, or involving, or to Seller's knowledge, threatened against Seller or the Property, or that Seller intends to initiate against any third party relating to the Property. Following Closing, Seller shall remain responsible for all such claims made or arising on or before the Closing.

4.1.8 **Due Diligence Materials.** The Due Diligence Materials are true, correct, complete and not misleading in any way.

4.1.9 **Intended Use.** There are no Laws (including zoning laws), restrictions or conditions affecting the Property that interfere with the ability to conduct car wash businesses thereon. The Property is served by, and contains connections to, public electrical, gas, water, sewer, irrigation, stormwater, and telecommunication utilities. The Property has direct access to public rights-of-way.

4.1.10 **Condemnation.** There is no condemnation or eminent domain proceedings affecting the Property. Seller has not received notice of condemnation, eminent domain or zoning proceedings affecting the Property and to Seller's knowledge no such proceedings are contemplated.

4.1.11 **Environmental.** Seller has not released or disposed of any Hazardous Materials, waste or other substance and the Property is not affected by any condition, that may result in a material liability or obligation under Hazardous Materials Laws. Seller has not received any written notice or other communication from any Person (including a Governmental Authority) relating to Hazardous Materials, Regulated Substances or USTs, or remediation thereof, or possible liability of any Person pursuant to any Hazardous Materials law or other environmental conditions in connection with the Real Property, or any actual or potential administrative or judicial proceedings in connection with any of the foregoing. To the best of Seller's knowledge, there are no USTs on or beneath the Property. Seller has received final, unconditional "no further action" letters with respect to all known USTs previously located on or beneath the Property. There are no obligations owed to or required by any Governmental Authority with respect to USTs or the environmental condition of the Property.

4.1.12 **Title.** Seller is the owner in fee simple of the Real Property and no parties other than Seller hold any ownership interests in the Property. Seller has good, marketable and valid title to all of the other Property, in each case free and clear of all Liens (other than Permitted Encumbrances). No Person (other than Purchaser) has any rights of first refusal, option, rights of first offer, and/or any other right to purchase, lease, or acquire any interest in the Property and, except for mortgages or other interest to be paid by Seller at Closing, there exists no matter that would prevent delivery of marketable title to the Property to Purchaser at Closing in accordance with the terms of this Agreement.

4.1.13 **Taxes.** For all periods prior to Closing, Seller has paid (or will pay, to the extent payment is not yet due) all state and local income, franchise, and other Taxes (and any applicable interest or penalties) imposed upon, or payable by, Seller or relating to the Property in respect of the periods prior to Closing.

4.1.14 **Leases.** The only lease affecting the Property is the TD Bank Lease, a true and complete copy of which has been provided to Purchaser, along with all extension/renewal notices, estoppel certificates, SNDAs, lease memoranda, letters of credit and material notices. No licenses or occupancy agreements (other than the TD Bank Lease) (collectively, "**Licenses**") affect the Property. The TD Bank Lease is in full force and effect. Seller has performed all of its obligations under the TD Bank Lease and is not in default thereunder and no matter exists that, with the passage of time or giving of notice, would constitute a default by Seller under the TD Bank Lease. TD Bank is not in default under the TD Bank Lease and no matter exists that, with the passage of time or giving of notice, would constitute a default by TD Bank. Seller has completed reconciliations of operating costs and taxes for all years through 2025 and made all required refunds in connection therewith. The only agreements for the payment of leasing commissions due on or after the Effective Date in connection with the TD Bank Lease are those listed on **Exhibit G** annexed hereto and made a part hereof (together with all amendments, modifications and assignments, the "**Brokerage Agreements**"). Seller has provided Purchaser with true and correct copies of all Brokerage Agreements. The list of outstanding leasing commissions set forth in such **Exhibit G** is true and complete. Seller has performed all tenant improvement work required to be performed by Seller in accordance with the terms of the TD Bank Lease, in the manner and timeframe required thereunder.

4.1.15 **Contracts.** All Service Contracts (including all amendments, modifications and assignments) are set forth on **Exhibit I**. Other than the Assumed Contracts, there are no Service Contracts relating to the Property which will be binding upon Purchaser after the Closing. The only agreements for tenant improvement or other work as to which Seller is a party (including those entered into in connection with the TD Bank Lease) are those listed on **Schedule 1Exhibit H** annexed hereto (together with all amendments, modifications and change orders, the

“**Construction Agreements**”). Seller has provided Purchaser with true and correct copies of all Service Contracts and Construction Agreements (collectively, “**Property Agreements**”). All Property Agreements are in full force and effect. Seller has performed all of its obligations under the Property Agreements and is not in default thereunder and no matter exists that, with the passage of time or giving of notice, would constitute a default by Seller under any Property Agreements. Except as set forth in Schedule 1 Exhibit H, no counterparty is default under any Property Agreement and no matter exists that, with the passage of time or giving of notice, would constitute a default by a counterparty under any Property Agreement.

4.2 **Purchaser’s Representations and Warranties**. Purchaser represents and warrants to Seller as follows as of the Effective Date and as of the Closing Date:

4.2.1 **Organization and Authority**. Purchaser is duly organized, validly existing and in good standing under the laws of its state of formation. Purchaser has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and all of the other Transaction Documents to which it is a party and to carry out the Transaction. The Person who has executed this Agreement on behalf of Purchaser has been duly authorized to do so.

4.2.2 **Enforceability of Documents**. The execution and delivery by Purchaser of this Agreement and the other Transaction Documents to which it is party, and the performance of this Agreement and such Transaction Documents by Purchaser, have been duly authorized by Purchaser; upon execution by Purchaser, this Agreement and the other Transaction Documents to which it is a party shall constitute the legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium, or other similar laws relating to or affecting the rights of creditors generally, or by general equitable principles.

4.2.3 **No Violations**. The authorization, execution, delivery and performance of this Agreement and the other Transaction Documents by Purchaser will not: (a) violate any provisions of the organizational documents of Purchaser; (b) result in a violation of or a conflict with, or constitute a default (or an event which, with or without due notice or lapse of time, or both, would constitute a default) under, or give rise to any acceleration, termination or change in any obligation or liability or right under (or any right to any such acceleration, termination or change), any other document, instrument or agreement to which Purchaser is a party or by which Purchaser are subject or bound; (c) violate any Law applicable to Purchaser; or (d) require that Purchaser give any notice to, or obtain any consent or approval from, any third party that has not been given or obtained.

4.2.4 **Compliance with Anti-Terrorism, Embargo, Sanctions and Anti-Money Laundering Laws**. Purchaser is not currently identified on the OFAC List or is a Person with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States.

4.2.5 **Litigation**. There are no actions or proceedings pending against or involving Purchaser before any Governmental Authority which in any way may materially adversely affect Purchaser’s ability to perform under this Agreement and the other Transaction Documents to which it is a party.

4.3 **Survival**. All representations and warranties made in this Section 4 shall survive Closing for two years following the Closing Date.

5. **Conditions Precedent to Closing**

5.1 **Purchaser’s Conditions to Closing**. Purchaser shall not be obligated to effect the Closing or close and fund the Transaction unless and until all of the following conditions have been fulfilled (or waived in writing by Purchaser):

5.1.1 Seller shall have delivered to Purchaser or the Title Company, as applicable, the following items at least one Business Day prior to the Closing Date (unless an earlier delivery is required as set forth below):

- (a) The Deed;
- (b) Such documents evidencing the legal status and good standing of Seller that may be reasonably required by the Title Company for issuance of the Title Policy, including certificates of good standing and organizational or trust documents;
- (c) A bill of sale and assignment and assumption agreement, in form attached hereto as Exhibit B (“**Assignment**”);
- (d) A Notice to Tenant executed by Seller in form attached hereto as Exhibit E and made part hereof (“**Notice to Tenant**”);
- (e) A tenant estoppel certificate executed by TD Bank complying with the terms of Section 2.6 above;
- (f) The Title Affidavit, in form and substance reasonably acceptable to Purchaser;
- (g) Final bulk sales, utility and tax clearance letters from all Governmental Authorities and utility providers, to the extent applicable;
- (h) Releases and payoff letters with respect to all monetary Liens to be paid or released at Closing in form and substance acceptable to Purchaser;
- (i) All of the other Transaction Documents;
- (j) A certificate of an officer, member or manager, as applicable, of Seller, together with copies of Seller’s (i) articles of organization or certificate of formation, as applicable, amended to date; (ii) resolutions authorizing the Transaction and the execution of this Agreement and the other Transaction Documents, and identifying the Person(s) authorized to execute this Agreement and the other Transaction Documents; and (iii) certificates of good standing or similar documents from the state in which Seller was organized or formed;
- (k) A duly executed “non-foreign” tax affidavit from Seller, in form reasonably acceptable to Purchaser (the “**Non-Foreign Seller Certificate**”);
- (l) Closing settlement statements reasonably approved by Seller and Purchaser and prepared by the Title Company reflecting the credits, prorations, and adjustments contemplated by or specifically provided for in this Agreement;
- (m) Evidence reasonably satisfactory to Purchaser that no portion of the Property is subject to any lease (other than the TD Bank Lease), license or occupancy agreement, right of first refusal or right of first offer and that all third party claims to the Property have been fully waived and released;
- (n) All other documents required to be delivered at the Closing by this Agreement and the other Transaction Documents; and
- (o) Such further documents as reasonably may be required in order to fully and legally close the Transaction.

5.1.2 Purchaser shall have received the Title Policy (or proforma Title Policy), which shall: (a) show fee simple ownership of the Real Property by Purchaser or its designee; (b) be in an amount equal to the Purchase Price; (c) unconditionally commit to insure fee simple ownership in the Real Property to Purchaser or its

designee, free and clear of all Liens other than Permitted Encumbrances; and (d) contain such endorsements and extended coverages as requested by Purchaser.

5.1.3 Purchaser shall have obtained final Permits, each in form and substance acceptable to Purchaser (in Purchaser's sole and absolute discretion).

5.1.4 All (a) representations and warranties of Seller set forth herein shall have been true and correct in all respects when made and as of the Closing as if made as of the Closing, and (b) covenants, agreements and conditions required to be performed or complied with by Seller prior to or at the time of Closing pursuant to this Agreement shall have been duly performed or complied with by Seller prior to or at such time or waived in writing by Purchaser.

5.1.5 Seller shall not be in default of this Agreement beyond applicable notice and cure periods.

5.1.6 There shall not be in effect any order (including bulk sales stop orders) issued by any Governmental Authority that makes the transactions contemplated by this Agreement illegal or otherwise restrains or prohibits the consummation of the transactions contemplated by this Agreement, and there shall not be pending any claim (except claims initiated by Purchaser or its Affiliates) by or before any Governmental Authority challenging this Agreement or seeking to delay, restrain or prohibit the transactions contemplated hereby or that, if adversely determined, would materially and adversely affect Purchaser's development or the Property.

Unless otherwise agreed, all of the documents to be delivered at Closing shall be dated as of the Closing Date.

5.2 **Seller's Conditions Precedent to Closing.** Seller shall not be obligated to effect the Closing or close the Transaction unless and until all of the following conditions have been fulfilled (or waived in writing by Seller):

5.2.1 Purchaser shall have delivered to the Title Company the Purchase Price, as adjusted pursuant to the requirements of this Agreement.

5.2.2 Purchaser shall have caused to be delivered to Seller or the Title Company, as applicable, executed counterparts of all Transaction Documents pursuant to which it is a party.

5.2.3 Purchaser shall have delivered to the Title Company Closing settlement statements reasonably approved by Seller and Purchaser to reflect the credits, prorations, and adjustments contemplated by or specifically provided for in this Agreement.

5.2.4 Purchaser shall have delivered to Seller and/or the Title Company such further documents as may reasonably be required in order to fully and legally close this Transaction.

6. **Miscellaneous.**

6.1 **Transaction Characterization.** The Parties intend that the conveyance of the Property to Purchaser be an absolute conveyance in effect as well as form, and that the instruments of conveyance to be delivered at Closing shall not serve or operate as a mortgage, equitable mortgage, deed of trust, security agreement, trust conveyance or financing or trust arrangement of any kind, nor as a preference or fraudulent conveyance against any creditors of Seller. After the execution and delivery of the Deed, except as otherwise provided herein, Seller will have no legal or equitable interest or any other claim or interest in any Property. No Party shall contest the validity, enforceability or characterization of the sale and purchase of the Property by Purchaser pursuant to this Agreement as an absolute conveyance, and the Parties shall support the intent expressed herein that the purchase of the Property by Purchaser pursuant to this Agreement provides for an absolute conveyance and does not create a joint venture, partnership, equitable mortgage, trust, financing device or arrangement, security interest or the like, if, and to the extent that, any challenge occurs. The Parties intend that all components of the Transaction shall be considered a

single integrated transaction and shall not be severable except as expressly provided herein. Each Party agrees that it will not, nor will it permit any Affiliate to, at any time, take any action or fail to take any action with respect to the preparation or filing of any statement or disclosure to a Governmental Authority, including any income tax return (including an amended income tax return), to the extent that such action or such failure to take action would be inconsistent with the intention of the Parties expressed in this Section 6.1.

6.2 **Ongoing Operations; Covenants; and Leasing.**

6.2.1 Seller will not enter into any contract or agreement that could be an obligation affecting the Property subsequent to the Closing, unless Seller obtains Purchaser's prior written approval (which approval may be withheld in Purchaser's sole and absolute discretion). Seller shall maintain the Property substantially in its present condition and in a manner consistent with Seller's maintenance of the Property during Seller's period of ownership. Seller shall manage (or cause to be managed) the Property in accordance with all applicable Laws affecting the Property. Seller shall not remove from the Property any Personal Property unless such item is replaced with a similar item of comparable utility and value. Seller shall maintain insurance on the Property in the full amount of the replacement cost thereof. Seller will promptly notify Purchaser in writing of any adverse change in the condition of the Property. Seller shall not apply for or consent to any change or modification with respect to the zoning, development or use of any portion of the Property without Purchaser's prior written consent (which consent may be withheld in Purchaser's sole and absolute discretion). Seller shall not, without the prior written consent of Purchaser (which consent may be withheld in Purchaser's sole and absolute discretion), grant, permit or otherwise create or consent to the creation of any Lien, easement, subdivision, plat, lot split, restriction, restrictive covenant, assessment, or encumbrance affecting any portion of the Property.

6.2.2 Seller shall not amend, modify, or terminate the TD Bank Lease without the prior written approval of Purchaser, in its sole discretion, such approval not to be unreasonably withheld, conditioned, or delayed and Seller shall use commercially reasonable efforts to ensure that TD Bank performs its obligations thereunder (however, Seller may not deliver any default notices without Purchaser's prior written consent, which may be given or withheld in Purchaser's sole and absolute discretion). Further, between the Effective Date and Closing, Seller will not consent to any request by TD Bank for permission to assign the TD Bank Lease or sublet the premises under the TD Bank Lease or any portion thereof, without obtaining Purchaser's prior written consent thereto, except to the extent Seller is obligated to consent to such assignment or subletting under the express terms of the TD Bank Lease. Seller shall provide Purchaser with prompt written notice of any request made by TD Bank to amend, modify, terminate, or assign the TD Bank Lease or to sublet the premises under the TD Bank Lease or any portion thereof.

6.2.3 Seller shall terminate all Service Contracts as of the Closing Date which do not constitute Assumed Contracts, at no cost to Purchaser.

6.2.4 Within one Business Day following written request from Purchaser, Seller shall deliver to TD Bank any subordination, non-disturbance and attornment agreement ("**SNDA**") requested by Purchaser. Seller shall promptly deliver any executed SNDA to Purchaser; however, it shall not be a condition to Closing that TD Bank executes any SNDA. Within one Business Day following Seller's or Seller's agent's receipt thereof, Seller shall deliver to Purchaser any executed SNDA and any comments to any SNDA.

6.2.5 Seller shall, within one Business Day after the delivery or receipt thereof, deliver to Purchaser copies of all notices concerning Seller or the Property which relate to the Service Contracts, the TD Bank Lease, damage or repairs at the Property, Hazardous Materials affecting the Property or any actual or threatened condemnation or zoning change of the Property or any portion thereof given by or on behalf of any Federal, state or local agency or owners' association, and copies of all other correspondence sent, filed, served on or received by Seller from any federal, state or local agency or owners' association affecting the Property from and after the Effective Date.

6.3 **Risk of Loss.**

6.3.1 **Condemnation.** If, prior to Closing, action is initiated to take the Property, or any portion thereof, by eminent domain proceedings or by deed in lieu thereof, Seller shall give Purchaser prompt written notice of the commencement of such action and Purchaser may elect, no later than the first to occur of (a) the date that is ten days following such written notice, or (b) the scheduled Closing Date (and the Closing Date shall be

extended as needed to provide for such ten-day period) to: (i) terminate this Agreement (provided that no such termination shall relieve any Party for liability for breach prior to such termination); or (ii) proceed to Closing, in which event all of Seller's assignable right, title and interest in and to the award of the condemning authority shall be assigned to Purchaser at the Closing and there shall be no reduction in the Purchase Price.

6.3.2 **Casualty.** Seller shall give Purchaser prompt written notice of any damage, destruction, injury, release of hazardous materials, casualty or loss to or affecting the Property ("**Casualty**"). Seller assumes all risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other Casualty until the Closing has been consummated. If the Property, or any part thereof, suffers any Casualty prior to the Closing, Purchaser may elect no later than the first to occur of (a) the date that is ten days following such written notice, or (b) the scheduled Closing Date (and the Closing Date shall be extended as needed to provide for such ten-day period), to: (i) terminate this Agreement (provided that no such termination shall relieve any Party for liability for breach prior to such termination); or (ii) proceed to Closing, in which event all of Seller's right, title and interest in and to the proceeds of any insurance covering such damage shall be assigned to Purchaser at Closing, and Purchaser shall be entitled to a credit in the amount of Seller's deductible at Closing.

6.4 **Notices.** All notices required or permitted hereunder shall be in writing and shall be served on the parties at the addresses set forth below. Any such notices shall, unless otherwise provided herein, be given or served (a) by depositing the same in the United States mail, postage paid, certified and addressed to the party to be notified, with return receipt requested, (b) by overnight delivery using a nationally recognized overnight courier, (c) by personal delivery, or (d) by electronic mail addressed to the electronic mail address set forth below for the party to be notified with a confirmation copy sent by another method permitted under this Section 6.4. Notice given in accordance herewith for all permitted forms of notice other than by electronic mail, shall be effective upon the earlier to occur of actual delivery to the address of the addressee or refusal of receipt by the addressee (even if such addressee refuses delivery thereof). Notice given by electronic mail in accordance herewith shall be effective upon the entrance of such electronic mail into the information processing system designated by the recipient's electronic mail address. Except for electronic mail notices as described above, no notice hereunder shall be effective if sent or delivered by electronic means. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice. Notices given by counsel to Purchaser shall be deemed given by Purchaser and notices given by counsel to Seller shall be deemed given by Seller. Any notice given to either Deering Associates, LLC or Deering Investments, Inc. in accordance with this Section 6.4 shall be deemed notice to both Seller entities.

Seller:

Deering Investments, Inc.
85259 Napeague Dr
Fernandina Beach, FL 32034
Attention: Jeffrey Peters
Email: jeffpeters85@me.com

With a copy to:

Monaghan Leahy, LLP
Two Monument Square, Suite 401
Portland, ME 04101
Attention: Michael H. Hill
Email: mhill@mleahy.com

Purchaser:

Garnett Reynolds Development, LLC
164 Mason Street, Suite 201
Greenwich, CT 06830
Attention: James Canning
Email: james.canning@grholdingsllc.com

With a copy to:

Vinson & Elkins L.L.P.
2001 Ross Avenue, Suite 3900
Dallas, TX 75201
Attention: Ken Adler; Antonia Darosa
Email: kadler@velaw.com; adarosa@velaw.com

6.5 **Assignment.** Except as set forth below, neither this Agreement nor any of the rights, interests or obligations hereunder shall be transferred or assigned (by operation of law or otherwise) by a Party without the prior written consent of the other Parties. Notwithstanding the foregoing, Purchaser may assign, in its sole discretion, (a) any or all of its rights, interests and obligations under this Agreement to one or more of any of its Affiliates and (b) any or all of its rights, interests and obligations under this Agreement related to the purchase of the Property to one or more unaffiliated, unrelated third parties, in each case without the consent of Seller. Additionally, Purchaser may designate, in its sole discretion, which Person will take title to the Property, without the consent of Seller. This Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties to this

Agreement and their respective successors and permitted assigns. Any transfer or assignment of any of the rights, interests or obligations hereunder in violation of the terms hereof shall be void and of no force or effect.

6.6 **Brokerage Commission.** Each Party warrants to the other that it has not dealt with any broker in connection with the negotiation or execution of this Agreement other than WRE Commercial Brokers (representing Purchaser), whose commission shall be paid by Seller pursuant to a separate written agreement. Each Party shall indemnify and hold the others harmless against and from any and all claims, commissions, or other compensation, damages, liabilities and expenses (including reasonable attorney fees and disbursements) arising out of any and all claims made by any broker, finder or agent with whom the indemnifying Party has dealt or has allegedly employed. The provisions of this Section shall survive Closing or termination of this Agreement.

6.7 **Reporting Requirements.** The Parties agree to comply with any and all reporting requirements applicable to the Transaction which are set forth in any Law of any Governmental Authority, and further agree upon request, to furnish the other Party with evidence of such compliance.

6.8 **Time is of the Essence.** The Parties hereto expressly agree that time is of the essence with respect to this Agreement.

6.9 **Non-Business Days.** If the Closing Date or the date for delivery of a notice or performance of some other obligation of a Party falls on a day other than a Business Day, then the Closing Date or such notice or performance shall be postponed until the next Business Day.

6.10 **Waiver and Amendment.** No provision of this Agreement shall be deemed waived or amended except by a written instrument unambiguously setting forth the matter waived or amended and signed by the Party against which enforcement of such waiver or amendment is sought. Waiver of any matter shall not be deemed a waiver of the same or any other matter on any prior or future occasion.

6.11 **Purchaser's and Seller's Liability; Remedies.**

6.11.1 **Purchaser's Remedies.** Seller shall be in default under this Agreement if Seller defaults or fails to perform under this Agreement and such default or failure continues for three Business Days following written notice thereof from Purchaser (except no notice or cure period shall apply if Seller fails to consummate the sale of the Property hereunder). If Seller is in default under this Agreement, then Purchaser may: (a) terminate this Agreement by notifying Seller thereof, or (b) enforce specific performance of the obligations of Seller hereunder. Purchaser may terminate this Agreement following the failure or non-satisfaction of any condition precedent to Purchaser's obligation to consummate the Closing set forth in this Agreement. If Purchaser terminates this Agreement pursuant to this Section 6.11.1, Seller shall immediately reimburse Purchaser for all costs and expenses incurred by Purchaser in connection with the Transaction, including all costs and expenses incurred in connection with Purchaser's inspections and tests, the pursuit of Permits and all attorneys' fees. After Closing, subject to the terms and conditions of this Agreement, Purchaser shall have such rights and remedies as are available at law or in equity.

6.11.2 **Seller's Remedies.** Purchaser shall be in default under this Agreement if Purchaser defaults or fails to perform under this Agreement and such default or failure continues for three Business Days following written notice thereof from Seller. If Purchaser is in default under this Agreement, then Seller may, as its sole and exclusive remedy, terminate this Agreement by notifying Purchaser thereof, in which event Seller may retain the Earnest Money as liquidated damages, whereupon neither Seller nor Purchaser shall have any further rights or obligations hereunder, except for those which survive the termination of this Agreement. PURCHASER AND SELLER AGREE THAT THE AMOUNT OF LIQUIDATED DAMAGES IS REASONABLE CONSIDERING ALL OF THE CIRCUMSTANCES EXISTING AS OF THE EFFECTIVE DATE, INCLUDING THAT ASCERTAINING THE AMOUNT OF SELLER'S ACTUAL DAMAGES WOULD BE EXTREMELY DIFFICULT, COSTLY AND INCONVENIENT.

6.11.3 **No Personal Liability.** Notwithstanding anything to the contrary provided in this Agreement, it is specifically understood and agreed, such agreement being a primary consideration for the execution

of this Agreement by Purchaser, that there shall be absolutely no personal liability on the part of any director, officer, manager, partner, member, employee or agent of Purchaser with respect to any of the terms, covenants and conditions of this Agreement. Seller waives and releases all claims, demands and causes of action against Purchaser's directors, officers, managers, members, partners, employees and agents in the event of any breach by Purchaser of any of the terms, covenants and conditions of this Agreement to be performed by Purchaser. Seller shall look solely to the assets of Purchaser for the satisfaction of each and every remedy of Seller in the event of any breach by Purchaser of any of the terms, covenants and conditions of this Agreement to be performed by Purchaser, such exculpation of liability to be absolute and without any exception whatsoever.

6.11.4 **Survival.** This Section 6.11 shall survive termination of this Agreement.

6.12 **Headings; Internal References.** The headings of the various sections and exhibits of this Agreement have been inserted for reference only and shall not to any extent have the effect of modifying the express terms and provisions of this Agreement. Unless stated to the contrary, any references to any section, subsection, exhibit and the like contained herein are to the respective section, subsection, exhibit and the like of this Agreement.

6.13 **Construction Generally.** This is an agreement between parties who are experienced in sophisticated and complex matters similar to the Transaction, and this Agreement and the other Transaction Documents are entered into by both Parties in reliance upon the economic and legal bargains contained herein and therein, and shall be interpreted and construed in a fair and impartial manner without regard to such factors as the Party which prepared the instrument, the relative bargaining powers of the Parties or the domicile of any Party. Seller and Purchaser were each represented by legal counsel competent in advising them of their obligations and liabilities hereunder.

6.14 **Further Assurances.** Each Party agrees, whenever and as often as reasonably requested so to do by the other Party or the Title Company, to execute, acknowledge, and deliver, or cause to be executed, acknowledged, or delivered, any and all such further conveyances, assignments, confirmations, satisfactions, releases, instruments, or other documents as may be reasonably necessary, expedient or proper, in order to complete any and all conveyances, transfers, sales and assignments herein provided and to do any and all other acts and to execute, acknowledge and deliver any and all documents as so requested in order to carry out the intent and purpose of this Agreement. The provisions of this Section shall survive Closing.

6.15 **Attorneys' Fees.** In the event it becomes necessary for either Seller or Purchaser to employ legal counsel or to bring action at law or other proceeding to enforce any of the terms, covenants or conditions of this Agreement, the prevailing Party shall be entitled to recover all of its reasonable attorneys' fees and other costs in addition to any other relief to which it may be entitled. The provisions of this Section shall survive Closing.

6.16 **List of Schedules and Exhibits.** All schedules, exhibits and attachments attached hereto are incorporated herein by this reference.

6.17 **Entire Agreement.** This Agreement and all other Transaction Documents and all other certificates, instruments or agreements to be delivered hereunder and thereunder (including the Transaction Documents) collectively constitute the entire agreement between the Parties with respect to the subject matter hereof, and there are no other representations, warranties or agreements, written or oral, between Seller and Purchaser with respect to the subject matter of this Agreement except as set forth in the Transaction Documents.

6.18 **No Marketing; Exclusivity.** From the Effective Date through the earlier of the Closing or termination of this Agreement, Seller shall not market any portion of the Property for sale or lease, or enter into a letter of intent, letter of understanding, contract of sale, nor accept, invite, or respond to offers or similar agreement with respect to the sale or leasing of any Property or permit any of its agents, representatives or brokers to do the same. No notice or cure periods shall apply to a breach by Seller of this Section.

6.19 **Governing Law.** The validity of this Agreement and its conditions and provisions, as well as the rights and duties of the Parties hereunder, shall be interpreted and construed pursuant to and in accordance with all applicable laws of the state in which the Property is located, without giving effect to principles of conflicts of law.

The Parties shall have the right to seek and obtain temporary or preliminary injunctive relief or specific performance in any court of competent jurisdiction.

6.20 **Severability; Binding Effect.** Each provision hereof shall be separate and independent, and the breach of any provision by Purchaser shall not discharge or relieve Seller from any of its obligations hereunder. Each provision hereof shall be valid and shall be enforceable to the extent not prohibited by law. If any provision hereof or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby. Subject to the provisions of Section 6.5, all provisions contained in this Agreement shall be binding upon, inure to the benefit of and be enforceable by the successors and permitted assigns of each Party hereto, including any United States trustee, any debtor-in-possession or any trustee appointed from a private panel, in each case to the same extent as if each successor and assign were named as a Party hereto.

6.21 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all such counterparts shall be deemed to constitute one and the same instrument. The Parties may deliver their signatures by facsimile transmission or .pdf email delivery, and such transmission shall effect delivery of signatures.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the Effective Date.

SELLER:

DEERING INVESTMENTS, INC., a Maine corporation

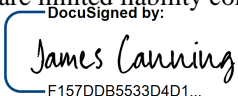
By: Jeffrey W Peters
Name: _____
Title: _____

DEERING ASSOCIATES, LLC, a Maine limited liability company

By: Jeffrey W Peters
Name: _____
Title: _____

PURCHASER:

GARNETT REYNOLDS DEVELOPMENT, LLC, a
Delaware limited liability company

By:  F157DDB5533D4D1...
James Canning, Co-CEO

ATTACHMENT 3

AGENT AUTHORIZATION LETTERS

April 29, 2026

To Whom It May Concern:

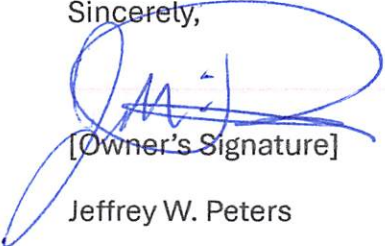
I, Deering Associates, LLC & Deering Investments, Inc, am the lawful owner of the property located at 750-758 Roosevelt Trail & 62-64 Tanberg Trail, Windham, Maine. Through this letter, I hereby authorize Washville Car Wash, including any of its subsidiaries, affiliates, or authorized representatives, to act on my behalf for the limited purpose of preparing, submitting, and processing permit applications and related documentation with the appropriate municipal, county, and/or state authorities concerning the above-referenced property.

This authorization includes, but is not limited to:

- Filing permit applications
- Communicating with regulatory agencies
- Submitting plans, drawings, and supporting materials
- Responding to requests for additional information

If you have any questions or require further confirmation, please contact me directly at [phone number] or [email address].

Sincerely,



[Owner's Signature]

Jeffrey W. Peters

Secretary, Deering Investments Inc and Deering Associates LLC

Date: 4/29/26




Town of Windham

Planning Department:
8 School Road
Windham, Maine 04062
Tel: (207) 894-5960 ext. 2
Fax: (207) 892-1916 -
www.windhammaine.us

AGENT AUTHORIZATION

APPLICANT/ OWNER	Name	GR Development, LLC		
PROPERTY DESCRIPTION	Physical Address	164 Mason St, #201, Greenwich, CT 06830	Map	67
			Lot	37,38,40, 42, 43 A
APPLICANT'S AGENT INFORMATION	Name	Douglas Reynolds		
	Phone	(207) 772-2515	Business Name & Mailing Address	Gorrill Palmer 300 Southborough Drive, Suite 200 South Portland, ME 04106
	Fax/Cell			
	Email	DReynolds@gorrillpalmer.com		

Said agent(s) may represent me/us before Windham Town officers and the Windham Planning Board to expedite and complete the approval of the proposed development for this parcel.


APPLICANT SIGNATURE

5/07/2026
DATE

Jim Waterman
PLEASE TYPE OR PRINT NAME HERE



CO-APPLICANT SIGNATURE

DATE

PLEASE TYPE OR PRINT NAME HERE


APPLICANT'S AGENT SIGNATURE

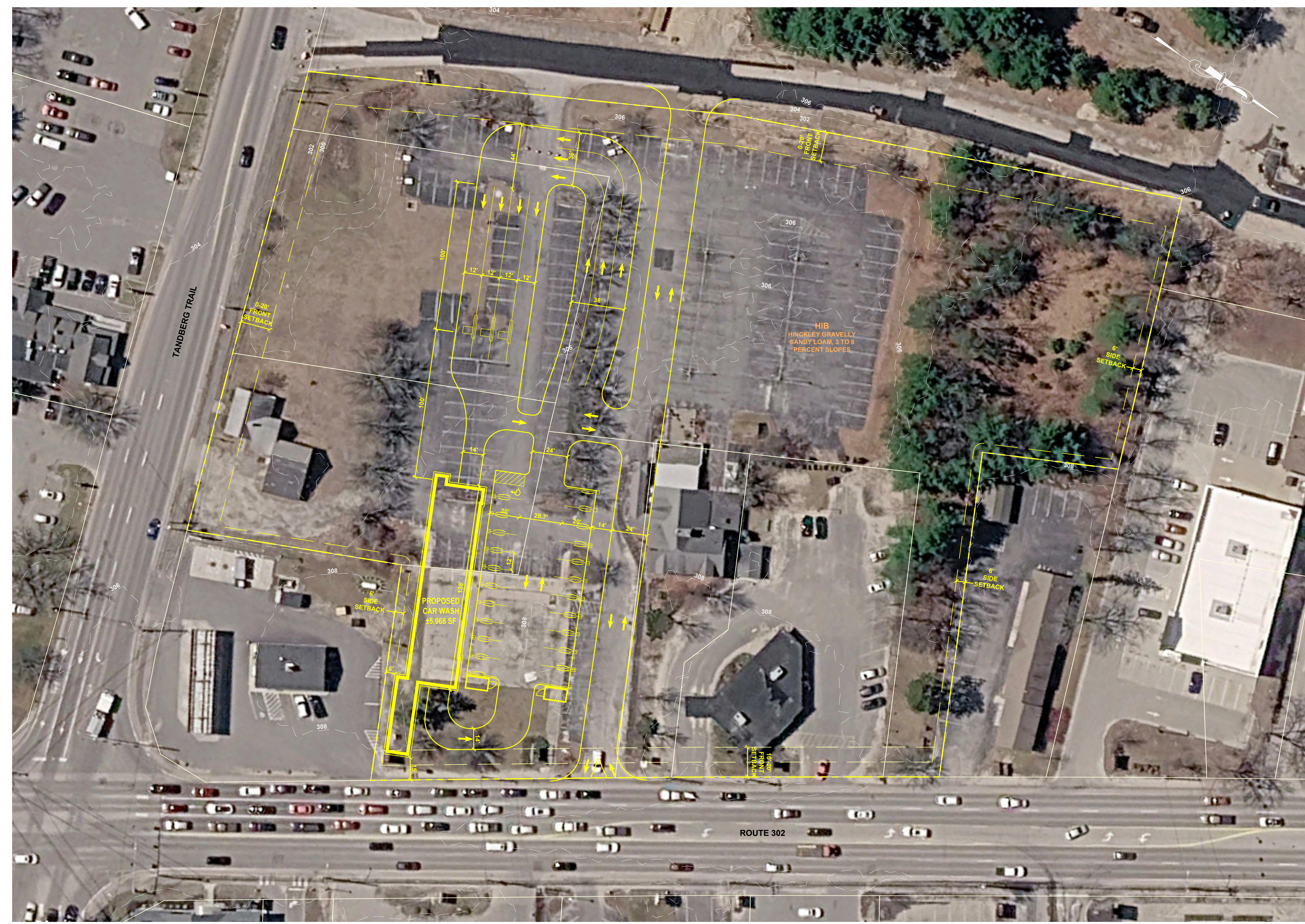
05/06/2026
DATE

Doug Reynolds
PLEASE TYPE OR PRINT NAME HERE

ATTACHMENT 4

CONCEPT PLAN

U:\Vashville\Z - CAD\DWG\WASH-CONCEPT1.dwg - 5/1/2026 8:20 AM



SITE DATA		
ZONE: COMMERCIAL DISTRICT (C-1)		
SITE AREA	4.2 ACRES	
BUILDING AREA		
CAR WASH	5,968 S.F.	
TOTAL	5,968 S.F.	
PARKING	REQUIRED	PROVIDED
NEW STRUCTURE		
TOTAL PARKING		
NO MIN. REQUIREMENT	0	21
TOTAL	0	21
BARRIER FREE	1	22

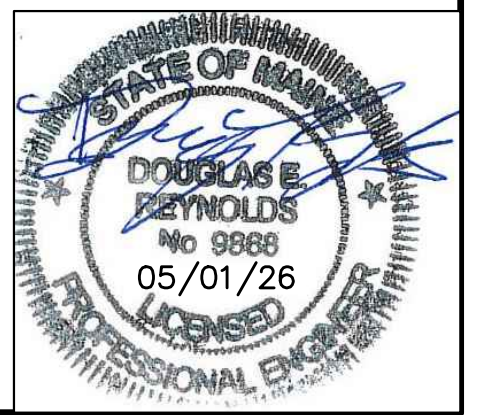
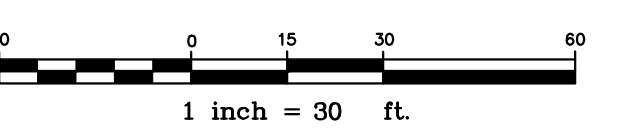
SPACE AND BULK STANDARDS		
ZONE: C1 (COMMERCIAL 1)	REQUIRED	PROVIDED
MIN. LOT SIZE	NONE	±4.6 ACRES
BUILDING SETBACKS		
FRONT	10-20 FT (ON ROUTE 302) 0-20 FT (ON ALL OTHER STREETS)	15 FT
SIDE	6 FT	6 FT
REAR	6 FT	N/A
MAXIMUM BUILDING HEIGHT	75 FT	<75 FT

PARKING. NO PARKING SHALL BE LOCATED WITHIN A STRUCTURE'S FRONT SETBACK AREA. WHEN PARKING IS LOCATED AT THE SIDE OF A BUILDING, THE PARKING AREA SHALL NOT EXTEND CLOSER TO THE STREET THAN THE FRONT FACADE OF THE BUILDING. THE SPACE BETWEEN THE PARKING LOT AND THE STREET SHALL BE LANDSCAPED ACCORDING TO AN OVERALL PLAN FOR THE PROPERTY.

BUILDING ORIENTATION. THE FACADE OF ALL BUILDINGS MUST BE ORIENTED PARALLEL TO A FRONT LOT LINE. IN CASES WHERE A PROPERTY HAS MORE THAN ONE FRONT LOT LINE, A SINGLE BUILDING DEVELOPMENT WILL ORIENT TO THE FRONT LOT LINE ON THE STREET WITH THE HIGHER TRAFFIC VOLUME. MULTIBUILDING DEVELOPMENT MAY ORIENT INDIVIDUAL BUILDINGS TO DIFFERENT FRONT LOT LINES.

- NOTES:**
1. PROPERTY LINE INFORMATION AND SITE AREA IS APPROXIMATE AND HAS BEEN PROVIDED BY THE TOWN OF WINDHAM GIS AND TAX MAP INFORMATION
 2. CONCEPT PLAN PREPARED BASED ON LIMITED TOPOGRAPHIC AND BOUNDARY INFORMATION WHICH MAY REQUIRE MODIFICATIONS AS ADDITIONAL INFORMATION IS COLLECTED.
 3. CONCEPT PLAN PREPARED WITH LIMITED COMMUNICATIONS WITH MUNICIPALITY WHICH MAY REQUIRE MODIFICATIONS AFTER REVIEW.
 4. THE PROJECT SITE DOES NOT APPEAR TO BE LOCATED WITHIN A 100-YEAR FLOOD PLAIN.

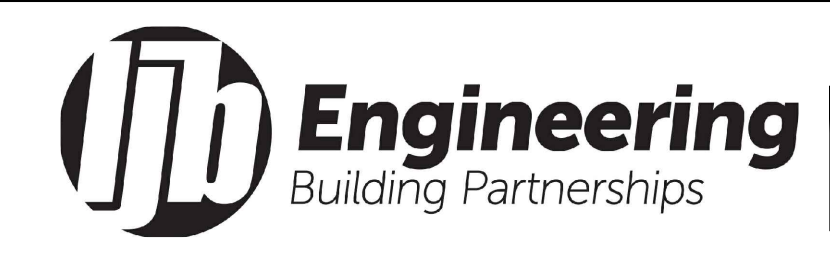
NOTE: THIS PLAN SET IS ISSUED FOR CONCEPTUAL PURPOSES AND SHALL NOT BE USED FOR CONSTRUCTION.



Rev.	Date	Revision

SKETCH PLAN SUBMISSION	05.01.2026	DER
Issued For	Date	By

Design: - Draft: CG Date: FEB 2026
 Checked: DER Scale: 1"=30' Job No.: 0131445A
 File Name: WASH-CONCEPT1.dwg
 This plan shall not be modified without written permission from Garrill-Palmer Consulting Engineers, Inc.(GPCEI). Any alterations, authorized or otherwise, shall be at the user's sole risk and without liability to GPCEI.



LJB Engineering Company
 LJBinc.com
 (207) 772-2515
 300 Southborough Drive - Suite 200
 South Portland, ME 04106

Drawing Name:	Concept 1
Project:	Car Wash North Windham, Maine
Client:	GR Development, LLC 164 Mason St, #201, Greenwich, CT 06830

Drawing No.
1