

**Date:**  
April 1, 2023

**1V1sion Capital and MIRACLE advised Storm Car Wash on its sale to Hurricane Express Wash, a portfolio company of Private Equity Firm Passive Investing**

**Sector:**  
Consumer Services -  
Car Wash

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**Deal Type:**  
Acquisition

**Deal Location:**  
USA

Advised

**Deal Team Leaders:**  
Patrick Yeghnazar  
Managing Partner  
1V1sion Capital



On its sale to

Thomas Coffman  
Managing Partner  
Miracle Real Estate



**Background:**

- Storm Car Wash is a leading lower middle market express car wash operator in Chattanooga, Tennessee with three existing car wash locations, the best customer experience and ratings in town driven by a strong operating team and culture.
- Established in 2010 by Mr. Thomas Maynard, Storm Car Wash has consistently provided quality and value to its customers, allowing it to grow rapidly to three premium express wash locations in East Brainerd and Ooltewah from its original Hixson location.
- Private Equity firm Passive Investing formed Hurricane Express Wash to manage its investments in express car washes. Hurricane had 18 car wash locations at the time of the Storm Car Wash acquisition with plans to continue to buy and build express car washes to take advantage of the unique benefits of express car wash ownership ([www.hurricanewash.com](http://www.hurricanewash.com)).
- PassiveInvesting.com is a private equity real estate investment firm focused on building passive income and equity for its passive investors through risk-adjusted real estate investments across the United States. The group has acquired over \$1.6 Billion in real estate assets including large apartment

complexes, self-storage, hotels, and express car washes ([www.passiveinvesting.com](http://www.passiveinvesting.com)).

**Process:**

- Miracle / 1V1sion Capital acted as exclusive financial advisor and real estate broker to Storm Car Wash on it's sale to Passive Investing.
- Storm Car Wash selected Miracle to advise on it's sale because of the firm's ability to generate the best value for Storm, incorporating a robust valuation.
- The sale of Storm occurred during a time of significant market dislocation during which many car wash buyers were unable to keep their commitments driven by reduced valuations and increased financing costs.
- In the midst of a financial reset, Miracle and 1V1sion Capital worked closely with management to position Storm Car Wash as an attractive investment opportunity addressing the rapidly growing car wash market in Chattanooga, highlighting the Company's operational expertise and brand recognition in market.

**Outcome:**

- Storm Car Wash and Passive Investing announced the acquisition of Storm by Passive Investing's express car wash platform, Hurricane Car Wash.
- Storm Car Wash will continue to serve it's customers with the best express car wash in Chattanooga, while continued investments in the assets of the company will ensure the long term differentiation of it's customer experience.
- Storm Car Wash founder Mr. Thomas Maynard will retire after a career serving car wash clients, and ultimately car wash customers, while the team at Hurricane Brands led by Cameron Broom (Managing Partner) will continue to operate Storm's assets.

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“Despite a period of significant market volatility, with valuations moving sharply lower while financing costs moved sharply higher, Storm Car Wash's enduring franchise continued to shine, resulting in a strong transaction for the Company and significant value for Mr. Maynard. The ability of Storm Car Wash to continue to grow rapidly despite new entrants into the market demonstrated the value of customer loyalty built over years of strong service and operational excellence. Congratulations to the Storm Car Wash ownership and team as well as to the buyers who now own an excellent franchise in Chattanooga.

Patrick Yeghnazar,  
Founder and Managing Partner, 1V1sion Capital

## **About MIRACLE / 1V1sion Capital**

MIRACLE is a full-service car wash real estate brokerage firm. Through its partnership with 1V1sion Capital, a boutique advisory firm, it provides a wide range of services, including real estate brokerage, merger and acquisitions advisory services, financing and development on a national level. Visit our websites to learn more: [www.miracle-re.com](http://www.miracle-re.com) and [www.1v1sion.com](http://www.1v1sion.com).