

THE WAVE

CAR WASH

FOR SALE

BUSINESS AND BUILDING SALE

1690 EVANS AVE
RENO, NV 89512



OFFERING MEMORANDUM

- PURCHASE PRICE: \$4,000,000
- GROSS INCOME: \$647,179
- NOI: \$395,690
- CAP RATE: 9.9%
- GAS STATION AND MINIMART FACILITY INCLUDED
- MINIMART IS CURRENTLY LEASED BY ZIPPY MART - \$8,000 NNN PER MONTH WITH 3% ANNUAL INCREASES
- LEASE HAS APPROX. 10 YEARS REMAINING WITH TWO 5 YEAR OPTIONS TO RENEW
- 33,497 SF PARCEL
- POWER: 800 AMPS, 120/208, 3 PHASE
- DRB POS SYSTEM IN PLACE
- METAL ROOF
- **DO NOT SPEAK WITH STAFF**
- **TOUR BY APPOINTMENT ONLY**
- 25 YEARS OLD
- DETAILED EQUIPMENT LIST (PAGE 5)

LISTED BY:

JIM ESWAY

BRE #00820384

916.788.9731

jesway@crossroadadventures.net

P: 916.788.9731

W: crossroadadventures.net

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lisamariewandgroup

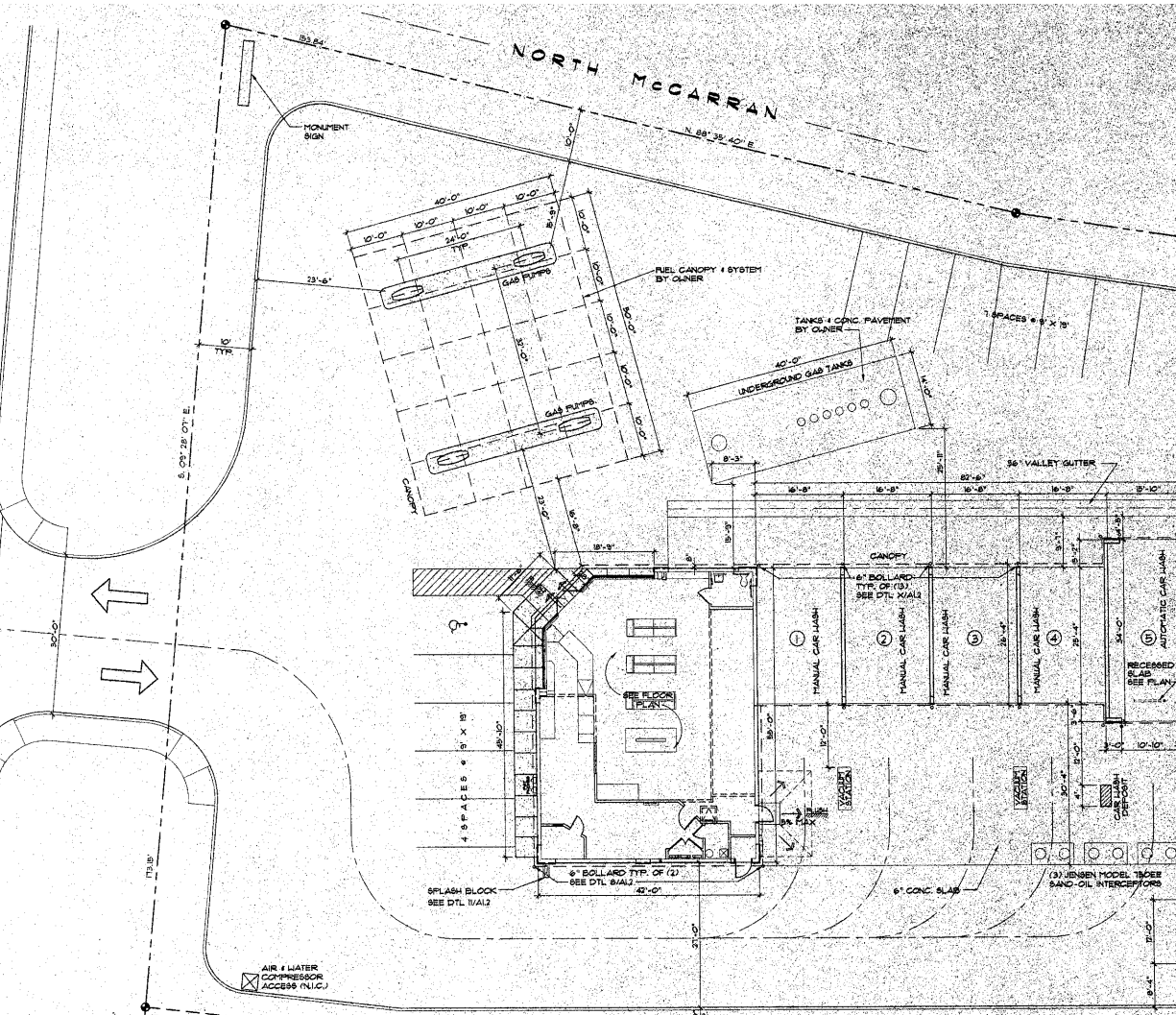
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SITE PLAN

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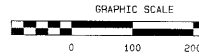
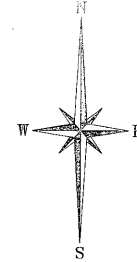
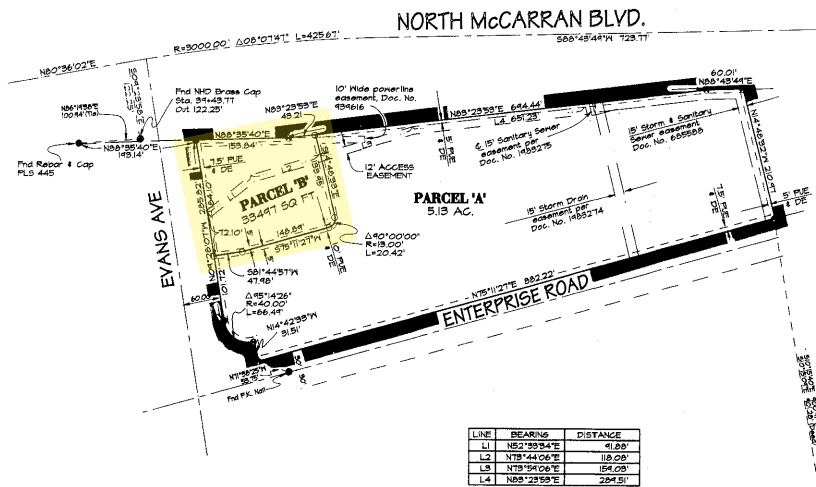
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Parcel

LOGG

TOTAL AREA: 5.90 ± ACRES



BASIS OF BEARINGS

IDENTICAL TO RECORD OF SURVEY MAP NO. 2733, FILE NO. 1807330 IN THE OFFICIAL RECORDS OF WASHOE COUNTY, NEVADA, AND HAS DETERMINED FROM THE MONUMENTS SHOWN AS FOUND.

REFERENCES

- Parcel Map 1974, file No. 1802566 in the Official Records of Washoe County, Nevada
- Record of Survey Map No. 2733 file No. 1807330 in the Official Records of Washoe County, Nevada

PARCEL MAP COMMITTEE CERTIFICATE

Approved and accepted by the Parcel Map Committee of the City of Reno, Washoe County, Nevada, this 14th day of June, 1998. Conditional approval of this map was granted on the 13th day of June, 1997.

William Rothman 3-16-98
CHAIRMAN PARCEL MAP REVIEW COMMITTEE DATE

T.20N., R.19E., M.D.M.
35 36

2
T.19N., R.19E., M.D.M.



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Investment Summary

Property Description		
Address		See Above
Description		
Rentable SF		5057
Investment Summary		
Purchase Price	\$	4,000,000.00
Down Payment	20%	\$ 800,000.00
Financing Summary		
Purchase Price	\$	4,000,000.00
Loan to Value	80%	\$ 3,200,000.00
Term in Years		25
Rate		7.5%
Annual Debt Service		\$287,074.15
Monthly Debt Service		\$23,922.85
Financial Summary		2022 ACTUALS
Income		
Evans Lane Income	\$	545,347.00
Zippy Mart Rental Income	\$	96,000.00
Vending Income	\$	5,832.00
Total Income	\$	647,179.00
Gross Profit		\$ 647,179.00
Expenses		
Advertising & Promotion	\$	1,348.00
Bank Charges (credit card fees)	\$	23,449.92
Amortization	\$	-
Charitable Contributions	\$	-
Depreciation	\$	-
Dues and Subscriptions	\$	347.75
Website Hosting Fees	\$	99.50
Freight	\$	-
Gas	\$	-
Insurance Expense	\$	8,323.33
Workers Comp Insurance	\$	1,411.67
Office Expense	\$	187.67
Payroll	\$	33,333.33
Payroll Taxes	\$	2,533.33
P/R Processing Fee	\$	766.67
Professional Fees	\$	116.67
Rent - Evans	\$	-
Repairs & Maintenance	\$	44,758.00
Automobile Expense	\$	-
Auto Loan Interest	\$	-
Supplies	\$	55,200.50
Taxes & Licenses	\$	542.00
Business Licenses & Permits	\$	1,330.00
Property Tax - Evans *estimate	\$	35,000.00
Telephone - Evans	\$	2,184.00
Utilities - Evans	\$	33,743.60
Yard Maintenance / Garbage	\$	6,813.33
Total Operating Expenses	\$	251,489.27
NOI:	\$	395,689.73
Annual Debt Service:	\$	287,074.15
Before Tax Cash Flow:	\$	108,615.58
CAP RATE:		9.89%
Cash on Cash Return:		13.58%
Debt Coverage Ratio (60% LTV)		1.84
Debt Coverage Ratio (70% LTV)		1.58
Debt Coverage Ratio (80% LTV)		1.38

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Car Wash Cleaning Equipment

- Building approximately 2,432 Square Feet
- Mark VII Equipment Approx. 25 years old
- 5 Self-serve bays and 1 In-bay automatic
- 4 bay self-serve equipment
- 4 self-serve dryers
- Bays accept quarters, bills, credit cards, washcard.
- Tire engine cleaner, presoak, hi pressure soap, foam brush, rinse, tri foam, clear coat, spot free rinse, dryer
- Metal Roof
- New security camera system installed
- Exterior LED Lighting
- Heated concrete floors in each bay
- 800 AMPS, 120/208, 3 Phase

Current Pricing

- Current prices for touchless \$7 / \$9 / \$11
- Current prices for soft touch \$8 / \$10 / \$12
- Current prices for self serve bays: \$3 per 3 minutes - just increased from \$3 per 4 minutes

Automatic Choice Wash

- Automatic Choice Wash is approximately 5 years old
- Culligan water softener
- Raypak water heater
- Hydronic floor heat system
- 5Hp air compressor
- Dual Change machines
- Washcard system
- 4 Regular vacuums
- 3 Combo vacuums
- Surveillance camera system
- LED lighting

Convenience Store/Gas

- Approximately 2,500 Square Feet
- 4 gas pumps

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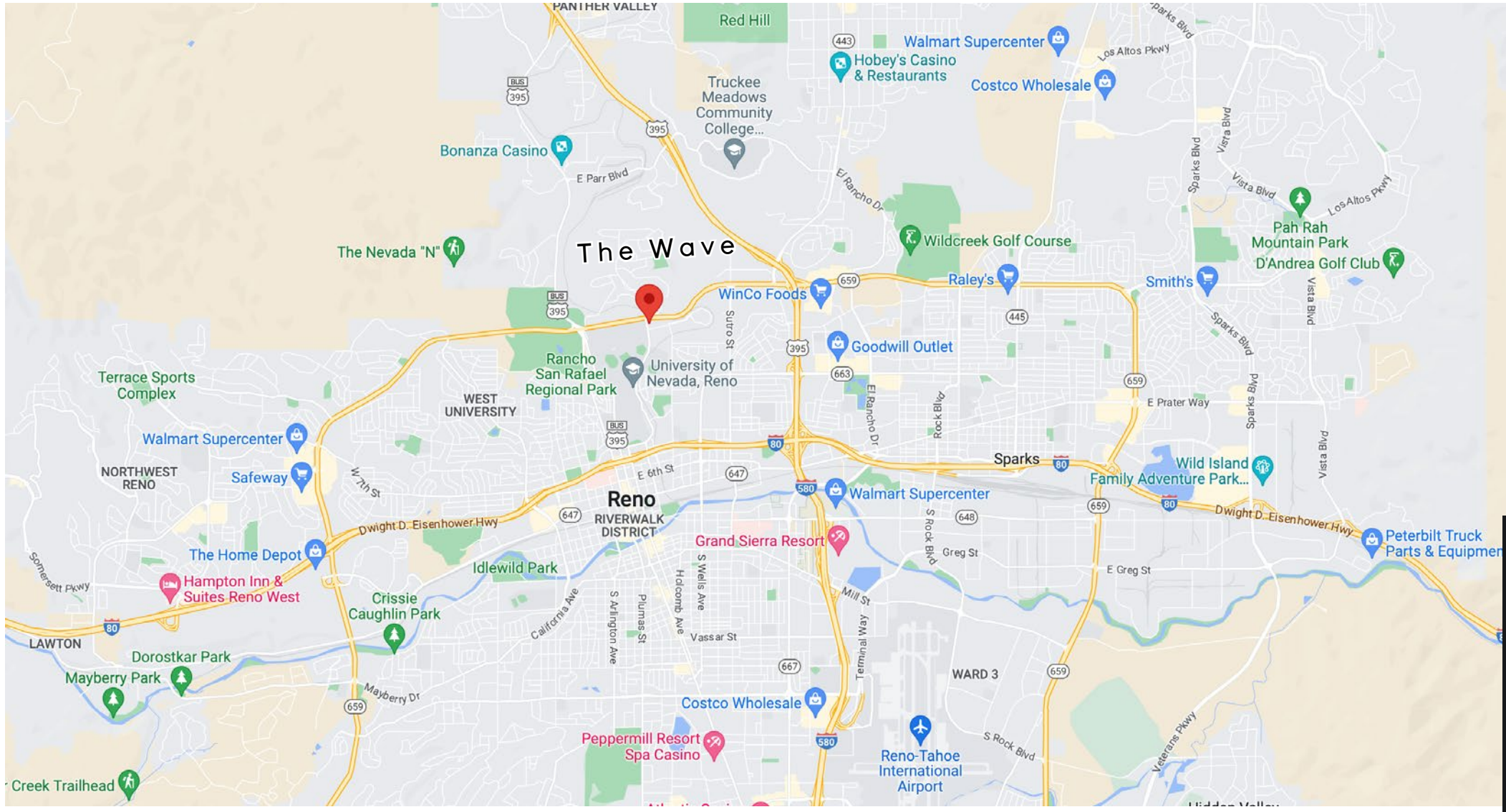
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Area Maps

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The Company

The focus of Crossroad Ventures Group is to provide unparalleled service to clients that require assistance with development, project management, construction management, commercial brokerage, residential brokerage and residential property management. We are a full service real estate company.

Crossroad Ventures Group combines over 100 years experience with a unique platform of specialized services. If you need to build a new project, manage a commercial building, or need a competent professional to assist in buying/leasing a building, Crossroad Ventures Group can provide the creative solutions to your critical decisions in commercial and residential real estate.

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W: crossroadventures.net

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Lisamarie Wand

NV B.145463.CORP

775.224.5300

lwand@lisamariwand.com

P: 775.224.5300



lisamariwandgroup