

THE WAVE

CAR WASH

FOR SALE

BUSINESS AND BUILDING SALE

1201 EAST PRATER WAY
SPARKS, NV 89434



OFFERING MEMORANDUM

- PURCHASE PRICE: \$7,000,000
- GROSS INCOME: \$1,088,175
- NOI: \$705,061
- CAP RATE: 10.07%
- INVESTMENT SUMMARY (PAGE 4)
- 5 SELF SERVE BAYS
- 2 IN-BAY AUTOMATIC TUNNELS
- 1 RV CATWALK
- IN-BAY AUTOMATICS ARE APPROXIMATELY 1.5 YEARS OLD
- NEW WATER HEATER
- CLOSE TO 1 ACRE PARCEL
- **DO NOT SPEAK WITH STAFF**
- **TOUR BY APPOINTMENT ONLY**
- 13 YEARS OLD
- DETAILED EQUIPMENT LIST (PAGE 5)
- POWER: 800AMPS, 120/208, 3 PHASE

LISTED BY:

JIM ESWAY

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CROSSROAD
VENTURES GROUP



lisamariewandgroup

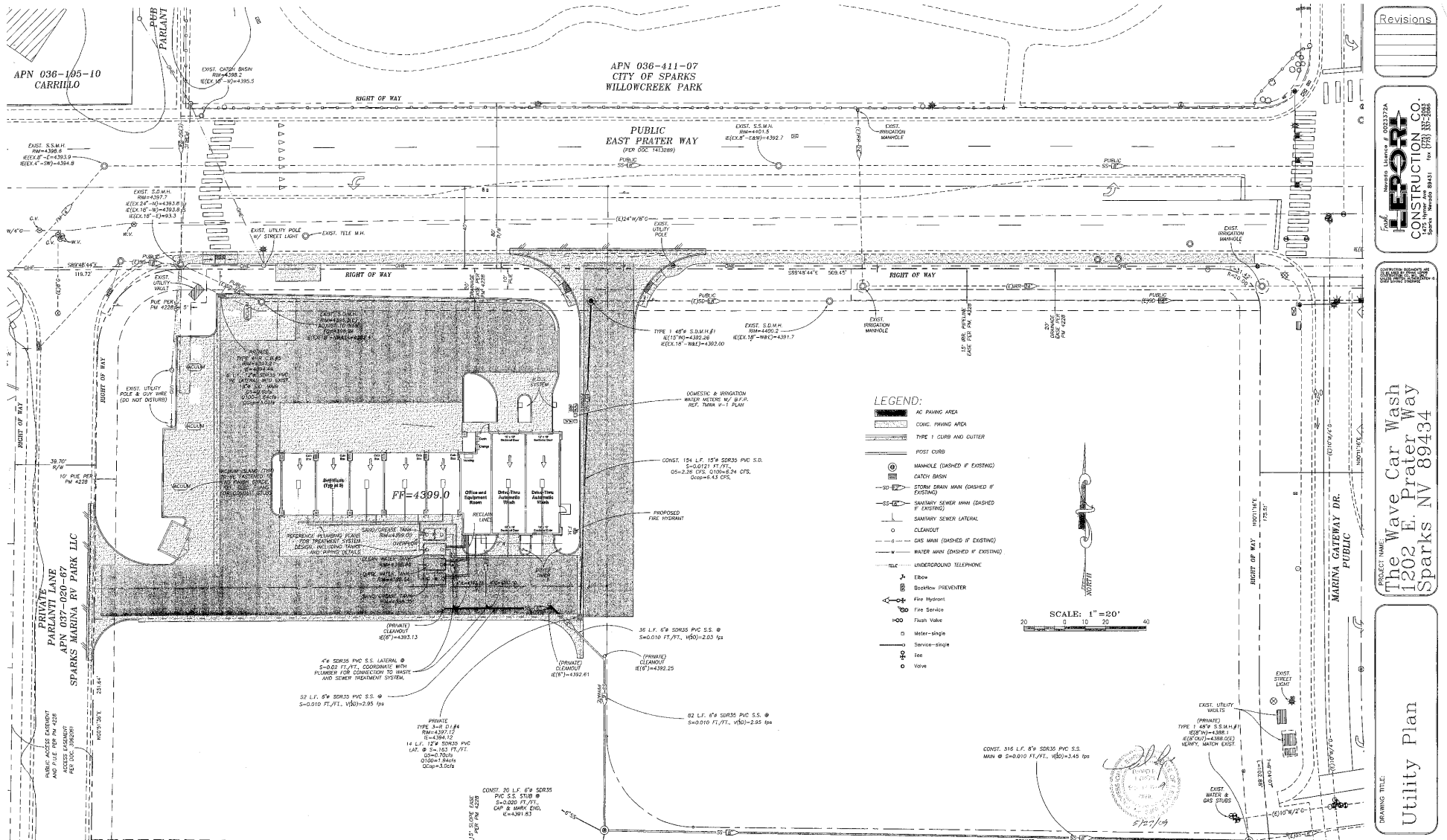
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Revisions

Project License # 00233724
LEPORI
 CONSTRUCTION CO.
 1100 W. WASHINGTON BLVD.
 SPARKS, NV 89411
 TEL: (702) 885-2885

PROJECT NAME:
The Wave Car Wash
 1201 E. Prater Way
 Sparks, NV 89434

DRAWING TITLE:
Utility Plan

SITE PLAN

Broker makes no warranty or representation as to the accuracy or completeness of information provided by or to either party. Such data is submitted subject to errors, omissions, changing price, rental terms, withdrawal without notice, and any special listing conditions imposed by the principals.

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Investment Summary

Property Description		
Address		See Above
Description		Car Wash located on approximate 1 acre parcel
Rentable SF		5057
Investment Summary		
Purchase Price	\$	7,000,000.00
Down Payment	20%	\$ 1,400,000.00
Financing Summary		
Purchase Price	\$	7,000,000.00
Loan to Value	80%	\$ 5,600,000.00
Term in Years		25
Rate		7.5%
Annual Debt Service		\$502,379.76
Monthly Debt Service		\$41,864.98
Financial Summary		
		2022 ACTUALS
Income		
Prater Way Income	\$	1,081,175.00
Vending Income	\$	7,000.00
Total Income	\$	1,088,175.00
Gross Profit	\$	1,088,175.00
Expenses		
Advertising & Promotion	\$	2,696.00
Bank Charges (credit card fees)	\$	46,490.53
Amortization	\$	-
Charitable Contributions	\$	-
Depreciation	\$	-
Dues and Subscriptions	\$	695.50
Website Hosting Fees	\$	199.00
Freight	\$	-
Gas	\$	-
Insurance Expense	\$	8,323.33
Workers Comp Insurance	\$	4,235.00
Office Expense	\$	563.00
Payroll	\$	33,333.33
Payroll Taxes	\$	2,533.33
P/R Processing Fee	\$	766.67
Professional Fees	\$	116.67
Rent - Prater	\$	-
Repairs & Maintenance	\$	44,758.00
Automobile Expense	\$	-
Auto Loan Interest	\$	-
Supplies	\$	110,401.00
Taxes & Licenses	\$	542.00
Business Licenses & Permits	\$	1,330.00
Property Tax - Prater *estimate	\$	35,000.00
Telephone - Prater	\$	2,184.00
Utilities - Prater	\$	82,133.00
Yard Maintenance / Garbage	\$	6,813.33
Total Operating Expenses	\$	383,113.69
NOI:	\$	705,061.31
Annual Debt Service:	\$	502,379.76
Before Tax Cash Flow:	\$	202,681.55
CAP RATE:		10.07%
Cash on Cash Return:		14.48%
Debt Coverage Ratio (60% LTV)		1.86
Debt Coverage Ratio (70% LTV)		1.59
Debt Coverage Ratio (80% LTV)		1.39

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Photos

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Car Wash Cleaning Equipment

- Building is approximately 13 years old
- Mark VII Equipment
- 5 Self-serve bays
- 2 In-bay automatics
- 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
- Dual Culligan water softener just now upgraded
- Huron Valley 599,000 hot water heater
- Huron Valley hydronic floor heat system
- Water reclaim
- 7Hp air compressor
- 5Hp air compressor
- Dual change machine
- Bill breaker
- Washcard system
- Vending machine
- 8 vacuums: 4 regular, 2 fragrance combo, and 2 carpet shampoo
- 2 fragrance and vacuum combos
- Surveillance camera system
- LED lighting
- RV Bay with catwalk
- 5,057 sq ft, 2 50ft automatic bays, 5 30ft self-serve bays

Automatic Choice Wash

- 2 Automatic choice wash
- 4 Motor dryers
- Automatic washes replaced approximately 1.5 years ago

Current Pricing

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

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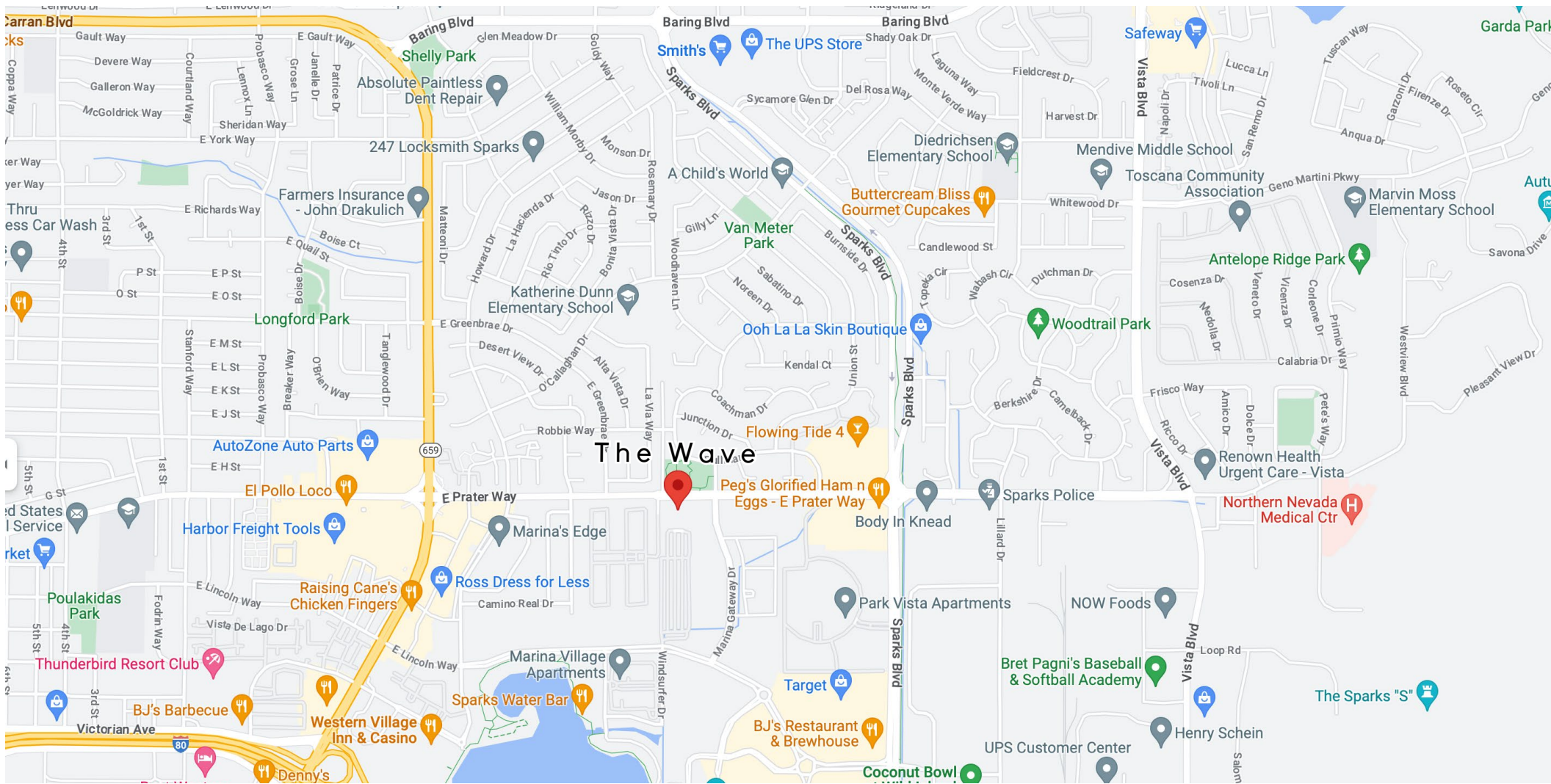
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Area Maps

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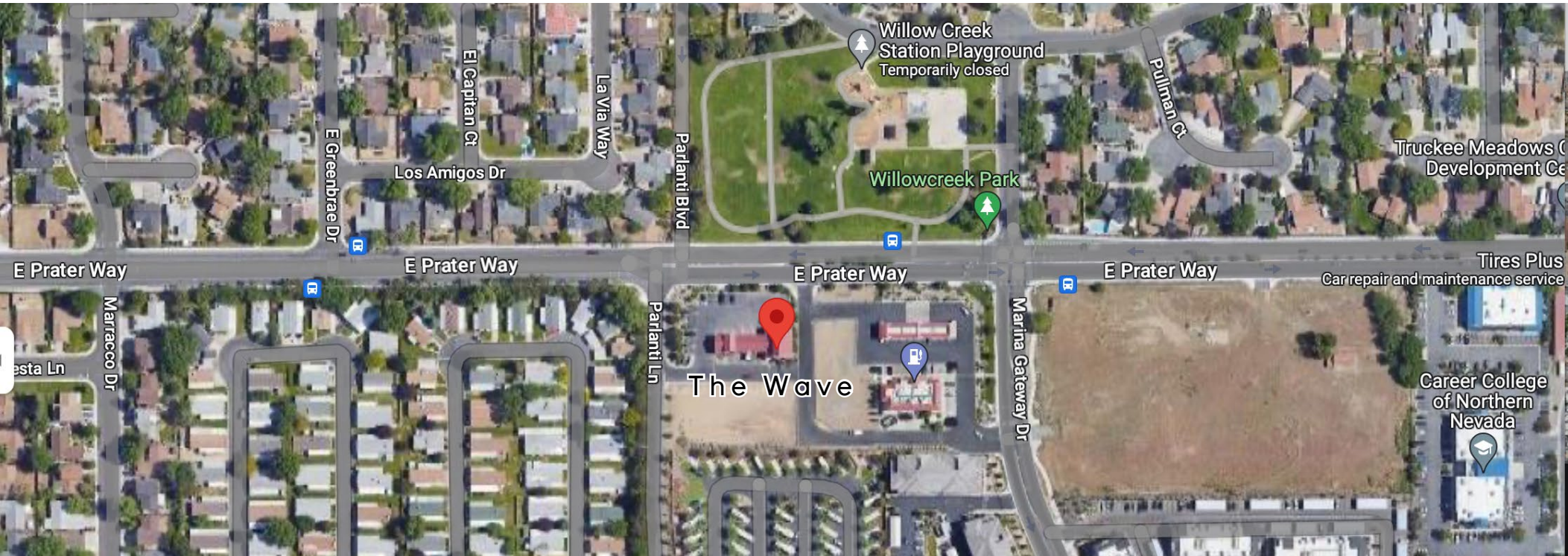
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The Company

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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