

THE WAVE

CAR WASH

FOR SALE

BUSINESS AND BUILDING SALE

2560 LONGLEY LANE
RENO, NV 89502



OFFERING MEMORANDUM

- PURCHASE PRICE: \$3,000,000
- GROSS INCOME: \$551,179
- NOI: \$249,045
- CAP RATE: 9.8%
- INVESTMENT SUMMARY (PAGE 4)
- 7 SELF SERVE BAYS
- 1 IN-BAY AUTOMATIC
- 1 RV CATWALK
- RV STORAGE NEXT DOOR
- 400 AMPS, 120/208, 3 PHASE
- EXTERIOR LED LIGHTING
- SURVEILLANCE CAMERA SYSTEM
- **DO NOT SPEAK WITH STAFF**
- **TOUR BY APPOINTMENT ONLY**
- BUILDING IS APPROXIMATELY 35 YEARS OLD
- DETAILED EQUIPMENT LIST (PAGE 5)

LISTED BY:

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lisamariewandgroup

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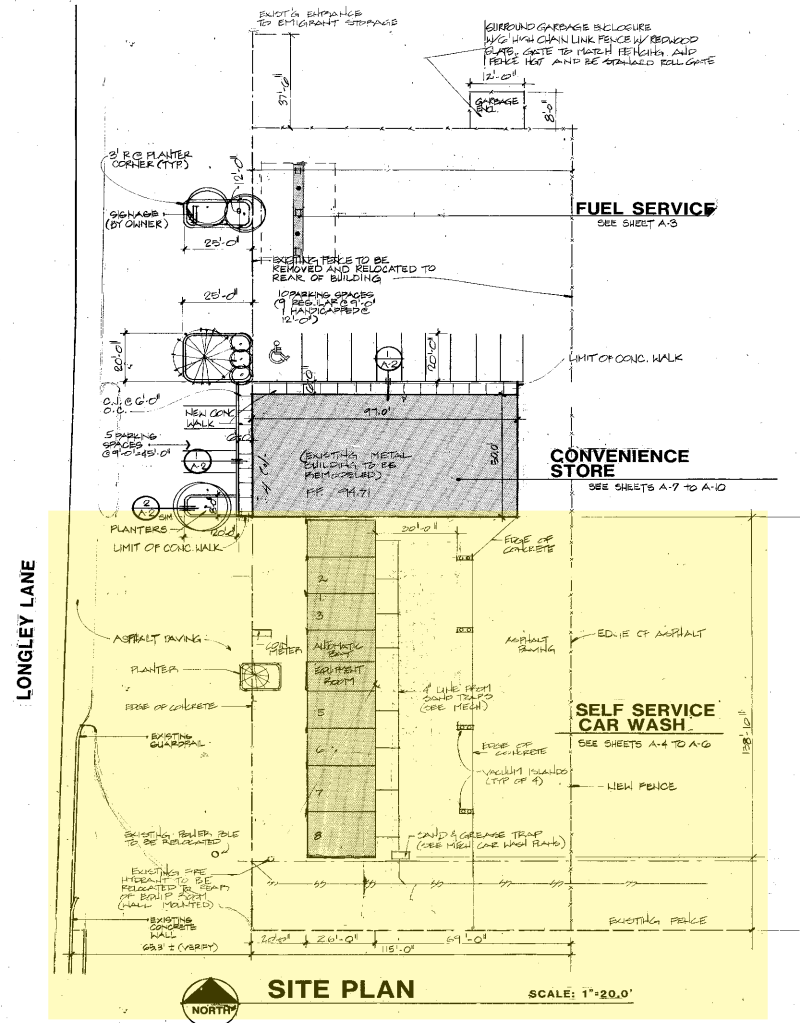
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**FUEL SERVICE
CONVENIENCE STORE
AND
SELF SERVICE CAR WASH**

INDEX TO DRAWINGS	
SHEET NO.	DESCRIPTION
A - 1	TITLE / SITE PLAN
A - 2	DEMOLITION PLAN / GENERAL NOTES / ALTERNATES
A - 3	FUEL SERVICE ISLAND
A - 4	CAR WASH / FOUNDATION, FLOOR, ROOF PLANS
A - 5	CAR WASH / ELEVATIONS, SECTION
A - 6	CAR WASH / DETAILS
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A - 8	CONVENIENCE STORE / FLOOR PLAN
A - 9	CONVENIENCE STORE / SECOND LEVEL FLOOR FRAMING
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A - 11	REFLECTED CEILING PLAN



SITE PLAN

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Investment Summary

Address		See Above
Description		Car Washes located on +/- 0.88 acre parcel
Rentable SF		2432
Investment Summary		
Purchase Price	\$	3,000,000.00
Down Payment 40%	\$	1,200,000.00
Financing Summary		
Purchase Price	\$	3,000,000.00
Loan to Value 60%	\$	1,800,000.00
Term in Years		25
Rate		7.5%
Annual Debt Service		\$161,479.21
Monthly Debt Service		\$13,456.60
Financial Summary 2022 ACTUALS		
Income		
Longley Lane Income	\$	545,347.00
Vending Income	\$	5,832.00
Total Income	\$	551,179.00
Gross Profit	\$	551,179.00
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 - Longley	\$	-
Rent - Evans	\$	-
Rent - Prater	\$	-
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 - Longley *estimate	\$	35,000.00
Telephone - Longley	\$	2,184.00
Utilities - Longley	\$	39,388.45
Yard Maintenance / Garbage	\$	6,813.33
Total Operating Expenses	\$	257,134.12
NOI:	\$	294,044.88
Annual Debt Service:	\$	161,479.21
Before Tax Cash Flow:	\$	132,565.67
CAP RATE:		9.80%
Cash on Cash Return:		11.05%
Debt Coverage Ratio (60% LTV)		1.82
Debt Coverage Ratio (70% LTV)		1.56
Debt Coverage Ratio (80% LTV)		1.36

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Photos

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Car Wash Cleaning Equipment

- Mark VII Equipment
- 8 Bay Carwash 1 touchless automatic, 7 self-serve bays
- 7 Self-serve bays
- 1 In-bay automatic
- 1 RV catwalk
- 7 Self-serve dryers
- Bays accept quarters, bills, credit cards, washcard
- The engine cleaner, presoak, Hi pressure soap, foam brush, rinse, tri foam, clear coat, spot free rinse, dryer
- Touchless automatic recommend replace with new to increase income.
- Culligan water softener
- Huron Valley 599,000 water heater approximately 3 years old.
- Hydronic floor heat system
- 5Hp air compressor approx. 3 years old
- Dual change machines

Added Perks

- Surveillance camera system
- LED lighting
- RV Bay with catwalk and dump station
- Gas station next door

Current Pricing

- Current Pricing: \$5 / \$6 / \$8 / \$10
- Current price for self serve bays: \$3 per 3 minutes - just increased from \$3 per 4 minutes

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Area Maps

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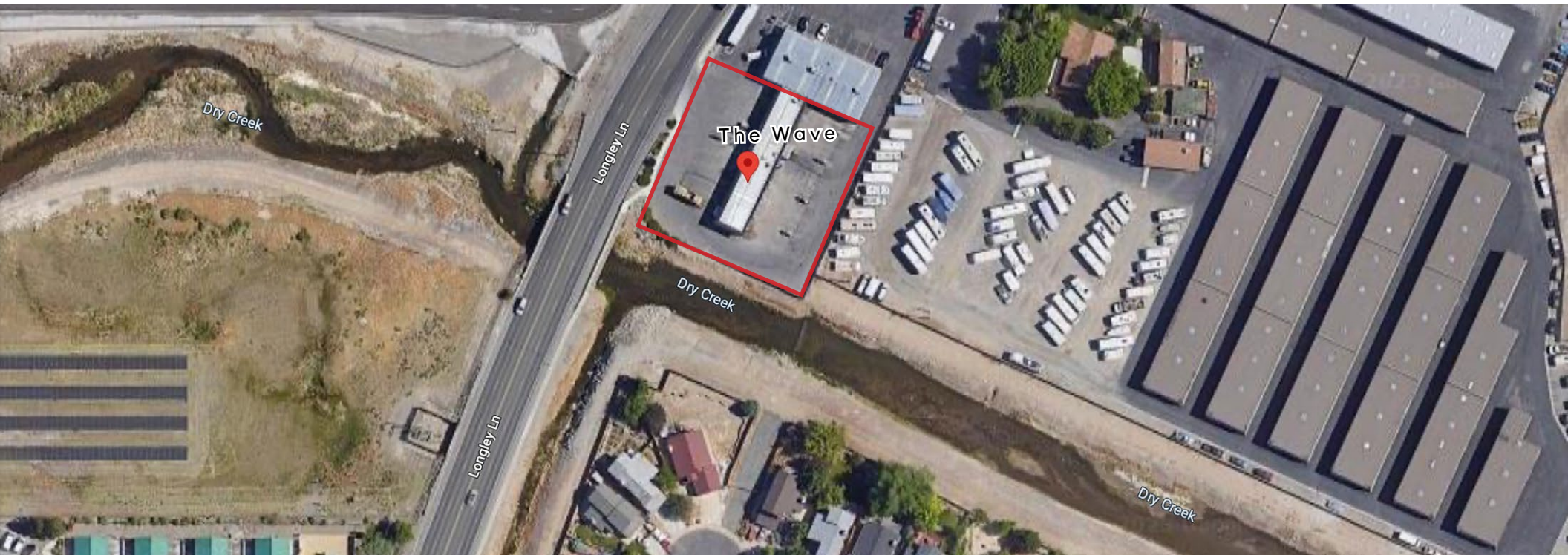
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The Company

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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