

FOR SALE

# NADER'S CAR WASH

COMMERCIAL INVESTMENT



**85-89 Erie St. N &  
6 Hazelton Ave**

**kw**

KELLERWILLIAMS,  
LIFESTYLES REALTY, BROKERAGE  
INDEPENDENTLY OWNED AND OPERATED

@soldbynikkimichelle

Nikki M Llewellyn

# Executive Summary

**ASKING: \$1,264,000**

**NOI: \$147,494\***

**CAP RATE: 11.67\***

North Leamington is an affluent community in the heart of the city with an average household income of \$88,422. This commercial investment is a well known, modern car wash that comes with 3 properties in total. Nader's Car Wash was established to take advantage of the demand for a quality drive-in interior and exterior car cleaning services in this high traffic location boosting a traffic drive by count of approximately 45,000 per day. Nader's is a self & full-service car wash facility comprised of the following features: One touch-less Belinger Saber fully automatic tunnel; two high pressure wand self-service bays; and two vacuum stations complete with dog wash and coin changing machines. In an effort to optimize the position as premium car care specialists, customers have the opportunity to receive quality interior car cleaning in the detailing area. The automatic wash operation offers four wash packages: \$6 Bronze wash, \$8 silver wash, \$10 gold wash and a \$12 Platinum. In addition to the car wash business, an approx. 2,000 sq ft residential duplex adjacent to the rear of the property for an additional income stream or potential family home for the new owner operator of the business is a bonus. Finally, the 3rd property located beside the car wash offers 7 vehicle parking spots and access to the vacuum systems.

**Size of Land: 13,821 SQ FT**

**Size of Building: 3,367 SQ FT**

## Legal description:

- PL 226 LT 4 PT LT 5 12R-4784 PT 1 CONT'D
- PT LT 5 PL 226 MERSEA PT 1 12R4784; LEAMINGTON; S/T EASE IN GROSS OVER  
PT 3 12R22678 AS IN CE264369; LEAMINGTON
- PT LT 17 PL 226 MERSEA AS IN R1018906; LEAMINGTON

**Zoning: C1.1 Permitted uses:** a) Retail stores; grocery stores; offices including both on-site service and off-site service; personal and other service uses; financial institutions; automotive and home supply stores; convenience stores; restaurants including fast-food, take-out and full service; places of amusement, entertainment or recreation; bakeries; assembly halls and clubs; communication facilities; clinics; post offices; schools, cultural uses, art galleries and other institutional uses; taverns; funeral homes; existing residential uses, residential uses in buildings designed and constructed as single unit detached dwellings and one additional dwelling unit in any existing residential building subject to complying with section 4.13 of this By-law, and dwelling units above a commercial use other than an automobile use; parking lots; motels and hotels; accessory uses including outside display and sale of goods and materials but not outside storage, in accordance with Section 4.37.

\* figures are approximate and based on estimated values. Buyer must verify all figures and estimates.

## **Unique Features**

An in and out wash package is included in a full cleaning service, which consists of carpet vacuuming, window and dash cleaning, a preservation treatment and exterior wash. These services distinguish our company from the dominant car washes in the area that only provide exterior washing services. In addition to the car wash, additional income is earned through the duplex that comes with this purchase. An approximate 2,000 sq ft property, currently rented, allows new owners to move in and run the business or continue to collect additional income produced by the property.

## **Problem**

Being in a prime downtown commercial district, there are many different local businesses that have company cars and fleets that require to be cleaned more frequently. All of these potential customers need a car wash that fits their needs, convenience and budget.

Currently no advertising or marketing efforts have been made to reach this market. Also, First impressions is everything. After years of upholding an attractive presence in the community, the car wash is ready to be revived with new branding and image.

## **Solution**

Branding and marketing strategy is key to the success of this modern car wash. Also, offering membership services has been essential to the success of the business over the years. Implementing a new membership program, reaching out to local business and residents through marketing our services, and providing interior detailing and other automotive services will increase revenue year to year.

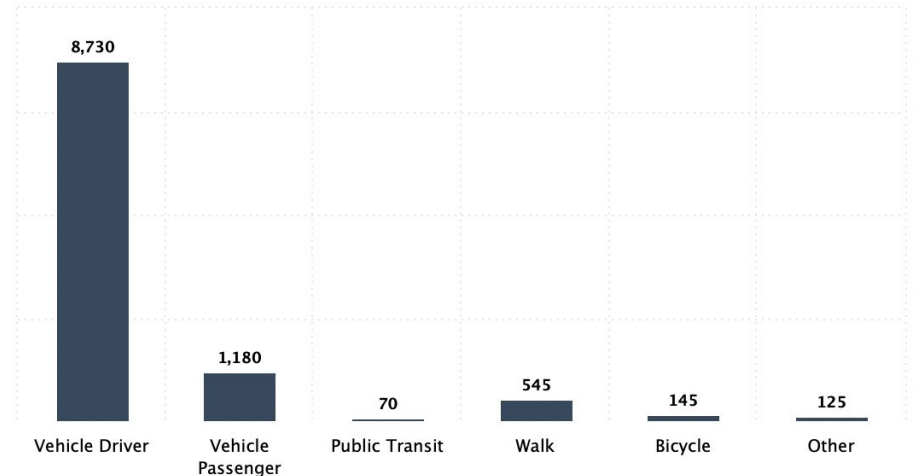
# Market

Leamington has many advantages in this market that assists in the success of the car wash. With the average household income in the area sitting at \$88,422

Many people in the neighborhood own and/or lease new cars and place great value on their cars and how they look

The modes of transportation chart illustrates residents' most popular choices when it comes to getting around the area.

Modes of Transportation



The goal is to target the 222 businesses in the local transportation industry along with company fleets that can benefit from programs that will make it easier to maintain a professional vehicle appearance at a conveniently affordable rates.

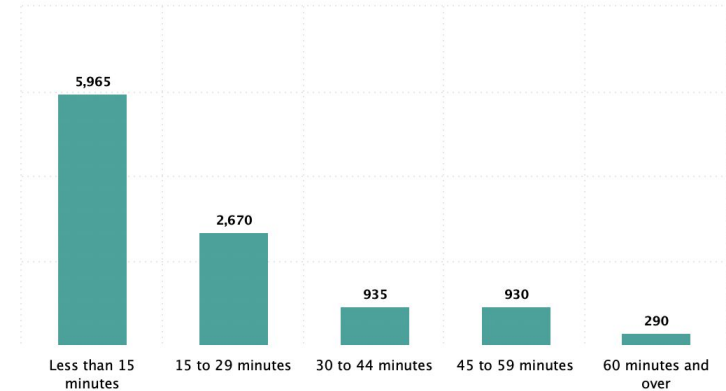
## COMPETITION

There are four other car wash shops in North Leamington. Gas station Double Seven is the busiest in the area, however, they are not targeting the customers who seek quality cleaning inside and out.

### Commuting Duration

Source: Statistics Canada. Census.

Last Updated: November 2017



# Projected Financial Overview

Car Wash 6 Hazelton

Full Service

Duplex

w/Detailing

(w/ potential 3rd unit)

Gross Income  
**\$276,000**

+

Potential Income  
**\$38,214**

Expenses/Costs  
\$160,847

Expenses/Costs  
\$5,872

NOI \$115,153

NOI \$32,341

**Cap Rate 12.81%**

**Cap Rate 8.9%**



# Projected Financial Statement (Automated)

Revenue*	\$96,000	Car Wash Sales (\$263.00 Daily Average)
	\$14,400	Rental Income (Detailing Centre)
	<hr/>	
	<b>\$110,400</b>	<b>Total Revenue</b>

Costs/Expenses	\$20,054	Purchases (20.89% sales revenue))
	\$2880	Advertising & promotion
	\$175	Business taxes and licenses
	<b>\$4332</b>	<b>Insurance</b>
	\$900	Professional fees
	<b>\$3966</b>	<b>Repairs &amp; Maintenance</b>
	\$523	Telephone
	\$6027	Utilities
	<b>\$15,267.55</b>	<b>Property Taxes</b>
	<hr/>	
	<b>\$54,125</b>	<b>Total Costs/Expenses</b>

\* figures are approximate and based on estimated values

# Projected Financial Statement (Full Service w/ Detailing)

Revenue*	\$96,000	Car Wash Sales (\$263.00 Daily Average)
	\$180,000	Detailing Service Sales
	<hr/>	
	<b>\$276,000</b>	<b>Total Revenue</b>
Costs/Expenses*		
	\$57,656	Purchases (20.89% sales revenue)
	\$2,880	Advertising & promotion
	\$175	Business taxes and licenses
	\$900	Professional fees
	\$523	Telephone
	\$6,027	Utilities
	\$69,120	Salaries (2 detailers)
	<b>\$15,268</b>	<b>Property Taxes</b>
	<b>\$3,966</b>	<b>Maintenance &amp; Repairs</b>
	<b>\$4,332</b>	<b>Insurance</b>
	<hr/>	
	<b>\$160,847</b>	<b>Total Costs/Expenses</b>

\*figures are approximate and based on estimated values



# Financial Statement (6 Hazelton)

## Current Income

**Gross Income** \$25,352 (-3.5% v/d incl.)

**Expenses** \$2556.88 Tax  
\$1,216 Maintenance  
\$2100.00 Insurance

**NET Income** \$19,479.12

**CAP %** 5.3%

## Potential Income\*

**Gross Income** \$38,214 (-3.5% v/d incl.)

**Expenses** \$2556.88 Tax  
\$1,216 Maintenance  
\$2100.00 Insurance

**NET Income** \$32,341

**CAP %** 8.9%

\*figures are approximate and based on estimated values

# SWOT Analysis

## Strengths

- Busy Location
- Functioning Business & Equipment
- Recognizable
- Comes with Duplex
- Modern Building

## Weakness

- Business has slowed
- Property needs refresh
- Not much advertising
- No current accounts

## Opportunity

- Keeping the lowest rates for washes makes frequent visits affordable
- Membership system will encourage brand loyalty
- Add additional services to back up lower rates
- Businesses in the area willing to contract services

## Threats

- Increasing costs lowering profits
- Less visits to the wash due to affordability
- 77 car wash is the most used in the area

# About Me

Networking and building lasting relationships is how I have successfully connected the right people together to meet the demanding needs of my clients

## Expertise

I am a licenced real estate agent located in Windsor Essex County. I specialize in property match making, market research and investment analysis for investment properties, home purchases and vacation homes.

## Technology

As a highly tech savvy agent, I provide my clients with a wide variety of online media marketing, virtual services, and creative advertising.

## Communication

Keeping in touch regularly is key to ensuring we are both up to date and can make informed decisions. If you wish to get in touch with me I can be reached directly by phone 519-970-0704 or email [Nikkisoldit@kw.com](mailto:Nikkisoldit@kw.com)

- Provides you with all the data you need; demographics, sales and lease comparables, market statistics and more
- Is proactive and responsive to your calls and queries
- Provides you with a best-in-class marketing package tailored to your property asset class and real estate sector
- Has established relationships with partners in the industry such as financiers, lawyers and property managers that can be leveraged to assist the sale
- Extensive database of qualified buyers



*Nikki M. Jewell*

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