

TWO HIGH PROFILE & HIGHLY PROFITABLE CAR WASHES FOR SALE

DENVER, COLORADO

South Monaco Car Wash
2230 S. Monaco Pkwy,
Denver, CO



East Evans Car Wash
5440 E. Evans Ave,
Denver, CO



2795 Speer Blvd #10
Denver, CO
80211

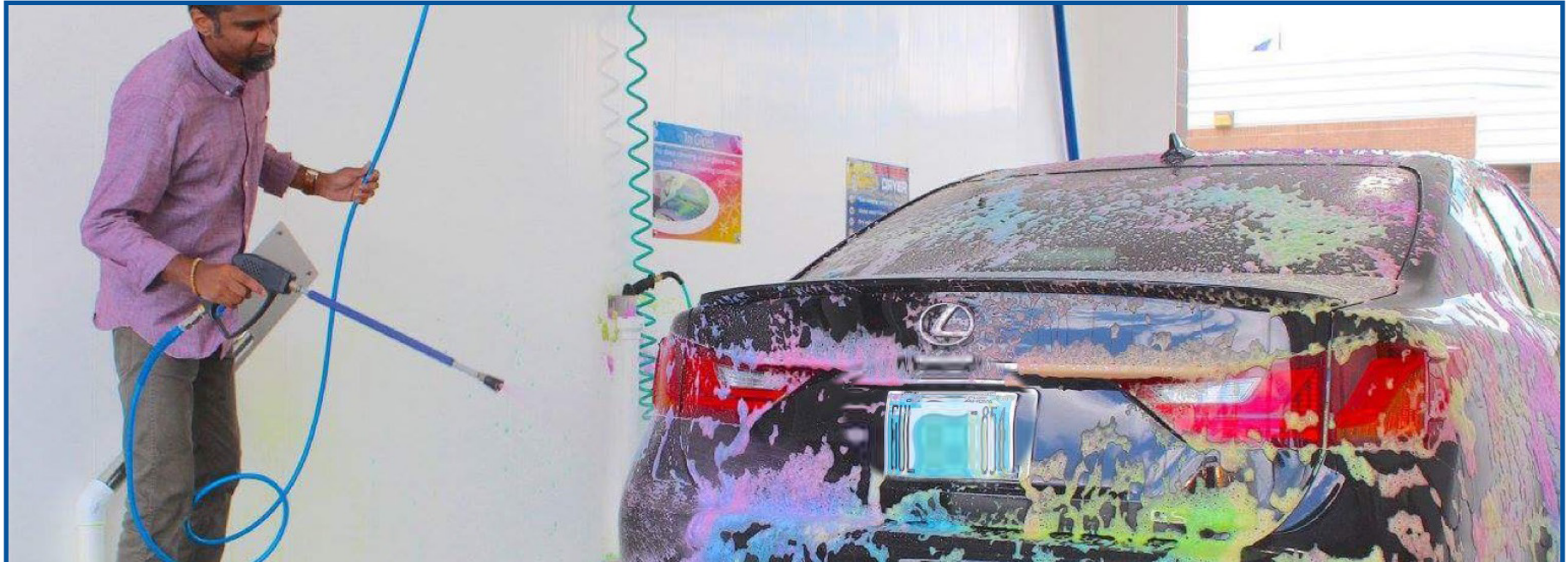
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Solid Locations. Solid Business.

Unique opportunity to own 2 high performing and highly profitable car washes in Denver, CO. Together, they control the neighborhood markets of Virginia Village, Goldsmith, Observatory Park, and University Hills, which are highly populated with heavy traffic volumes and strong incomes. Carvana, Quick Trip and 400 new apartments are recent additions to the neighborhood(s) which are infill sites with heavily densified development. Accordingly, the neighborhoods are mature and experiencing redevelopment in many situations.

The washes are well located on arterial streets with superior access and at intersections with traffic lights. The Monaco site contains 1 automatic bay and 4 self-serve wash bays; the Evans site contains 1 automatic bay and 5 self-serve wash bays; each have vacuums on site. Both sites have been well maintained by local ownership and operate very efficiently resulting in high profit to income ratios. Wash prices could use a refresh which should result in a top and bottom level increase of about 17% from current levels offering the purchaser a value add proposition immediately upon closing.



PROPERTY OVERVIEW - 2230 S Monaco Pkwy

Drone Video
[Click to Watch](#)



- **Address:**
2230 S Monaco Parkway, Denver, CO 80222
- **Parcel ID:**
6291-00-108
- **Site Size:**
40,863 SF (0.94 AC)
- **Building Size:**
2,873 SF
- 1 soft touch automatic bay & 4 self-serve bays
- **Year Built:**
2005
- **2022 EBIDTA:**
\$239,966

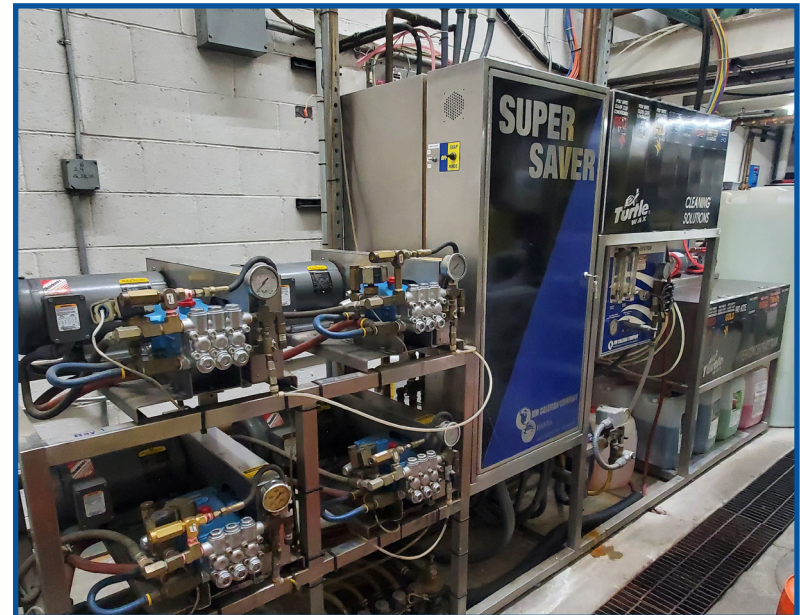
PROPERTY OVERVIEW - 5440 E Evans Ave



- **Address:**
5440 E Evans Avenue,
Denver, CO 80222
- **Parcel ID:**
6301-21-054
- **Site Size:**
11,500 SF (0.28 AC)
- **Building Size:**
2,675 SF
- 1 touchless automatic
bay & 5 self-serve
bays
- **Year Built:**
1986
- **2022 EBIDTA:**
\$214,379

THE OFFERING

1. Purchase Price	\$4,950,000
2. Cap Rate	9.33% Actual / Proforma 12.28%
3. Return on Capital	30.67% Actual / Proforma 50.37%
4. 2023 EBIDTA:	\$460,623 Adjusted / Proforma \$591,792



FINANCIAL INFORMATION

		Existing 2023	Proforma 2024
Purchase Price		\$4,938,201.60	\$4,938,201.60
Capital Required	15.00%	\$740,730.24	\$740,730.24
Loan Amount	85.00%	\$4,197,471.36	\$4,197,471.36
Annual Debt Service		\$317,729.89	\$317,729.89
Cash Flow		\$460,623.16	\$606,501.18
Cap Rate		9.33%	12.28%
Cash Flow After Debt Service		\$142,893.27	\$288,771.29
Avg. Principal Reduction 5 Years		\$84,314.63	\$84,314.63
Cash Flow + Principal Reduction		\$227,207.90	\$373,085.92
Return on Capital		30.67%	50.37%
Cumulative Principal Reduction Year 5		\$421,573.13	\$421,573.13
Cumulative Principal Reduction Year 10		\$1,017,431.50	\$1,017,431.50
Year 10 Returns Cash Flow + Principal Red		\$2,446,364.23	\$3,905,144.43
Average Return on Capital		33.03%	52.72%

CURRENT LOAN INFORMATION

	LVT%	%	Amortization
SBA	35%	6.81%	25
1st LH	50%	7.00%	20

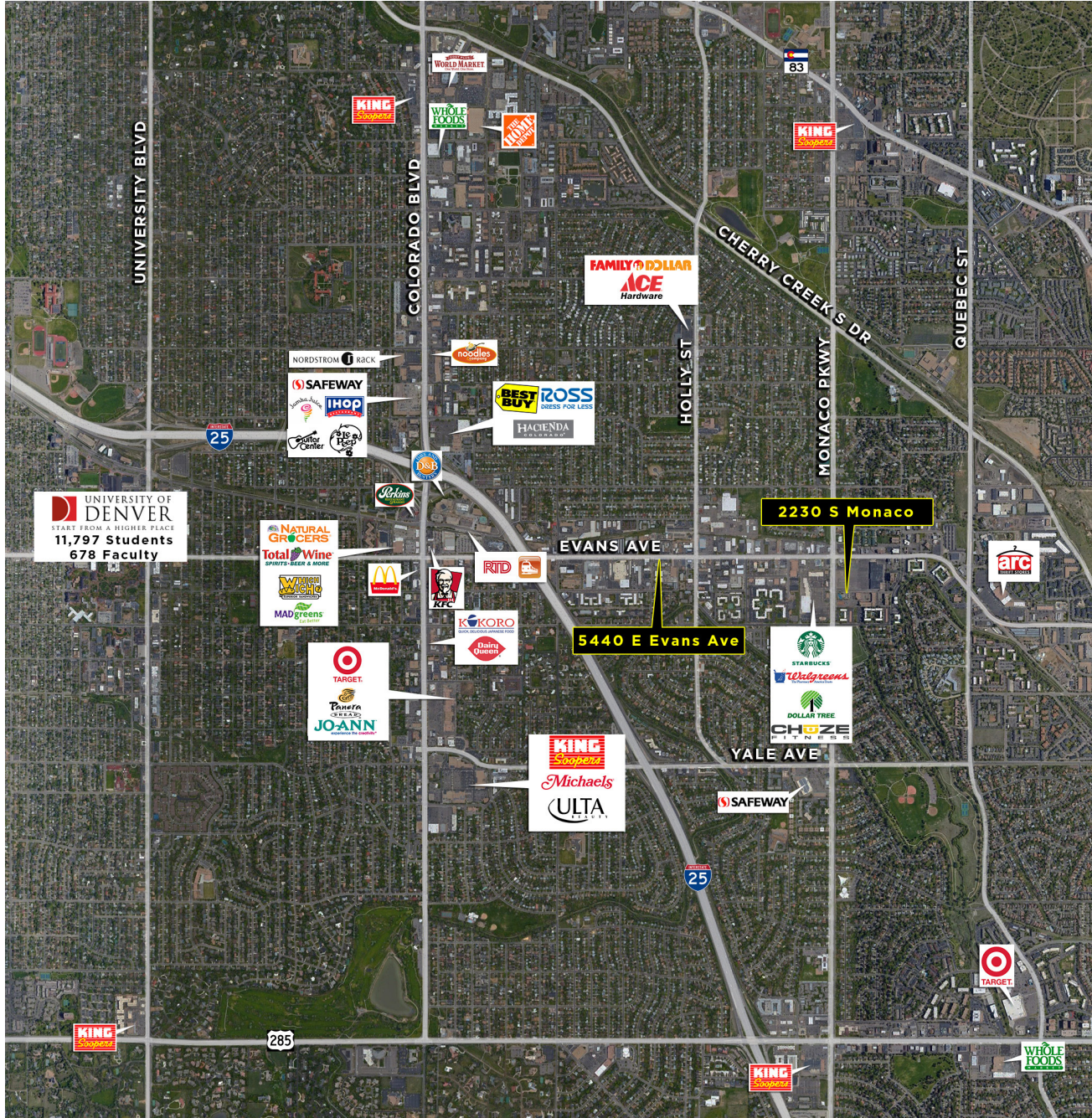
Add Backs	EECW	SMCW
Existing		
Credit Cards	\$11,000.00	
Ext Maint.	\$12,793.00	\$22,457.44
Revenue		\$40,000.00
	\$23,793.00	\$62,457.44
Price Increase	\$71,078.02	\$74,800.00
		\$145,878.02

Add Back Notes:

- \$11k added back to reflect current CC processing fees that can be gained immediately upon sale. Seller hasn't done this due to pending sale.
- Ext Maint is extraordinary maintenance in 2023 & out of line with historic maintenance.
- \$40k income is due to lost sales from construction of entrance for apartments which is now complete. Seller was compensated outside of income statement.
- Interest rate on 50% LH was reduced 7% to reflect current rates

This information is from sources deemed reliable but Crosbie Real Estate Group, LLC offer no representations or warranties about such information. Buyer shall review detailed financials and use their best judgement on the accuracy of such information.

LOCATION



DEMOS - MONACO

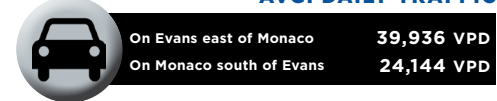
POPULATION



DAYTIME POPULATION



AVG. DAILY TRAFFIC



AVG. HH INCOME



HOUSEHOLDS

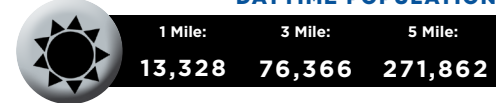


DEMOS - EVANS

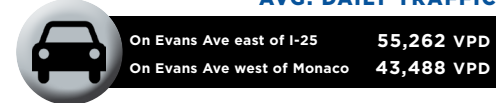
POPULATION



DAYTIME POPULATION



AVG. DAILY TRAFFIC



AVG. HH INCOME



HOUSEHOLDS



COLORADO ECONOMY

- Over the past 10 years, net migration represents about **60% of total Metro Denver population growth**
- **Employment growth averaged 3.2%** in Metro Denver from 2020 to 2021
- Millennials are the largest generational group in Metro Denver, totaling nearly 827,000 in 2022 and accounting for **25% of the area's population**
- **Retail trade spending increased 15.2% in 2021 in Metro Denver** as all seven counties recorded growth and all retail categories met or exceeded 2019 levels
- **3.3 million** of the state's 5.9 million residents live in Metro Denver
- In 2021, building permit activity for residential units in Colorado **increased 48.6%**, growing to an estimated 60,123 units by year end
- The average annual wage in Colorado increased to \$66,600 in 2020, a **7.7% increase over 2019**
- At 68.2%, Colorado ranked as having the **fourth highest labor force participation rate** in the country in November 2021
- Colorado had recovered 89.2% of the jobs lost during the COVID recession, the 13th strongest recovery of the 50 states - about **91.4% of Metro Denver jobs had returned**



source: metrodenver.org

A Few Colorado Fortune 500 & Fortune 1000 Companies:



DENVER TRADE AREA

Population by Age

Age	Metro Denver
0-14 years	17.3%
15-29 years	20.7%
30-44 years	22.5%
45-59 years	19.3%
60-74 years	14.8%
75 & older	5.4%
Median Age	37.7

Cultural Diversity

Population Composition

Race	Metro Denver
White	64.3%
Black	5.2%
American Indian	0.5%
Asian	4.6%
Hispanic Origin*	22.8%

Income

	Metro Denver
Per Capita Personal Income, 2021	\$79,517
Median Household Income, 2021	\$90,660*

Source: Metro Denver EDC

TOP STATE FOR BUSINESS

Colorado ranked #4 in the top states for business and ranked 1st for workforce.

- CNBC, 2022

#6 IN POPULATION GROWTH

Colorado had the sixth-highest population growth between 2010 and 2020 among U.S. States

- U.S. Census Bureau, 2021

Labor Force

	Metro Denver
Total	1,842,500
Employed	1,743,400
Unemployed	99,100
Unemployment Rate	5.4%

Educational Attainment

	Metro Denver
High School Diploma	92.1%
Bachelor's Degree/Higher	49.4%

Denver ranked as the 5th best City for young professionals due to anticipated population growth and median household income higher than the national level.

- GOBANKINGRATES, 2022

Colorado was the #7 for growth state for U-Haul moves in 2021.

- U-HAUL GROWTH INDEX, 2022



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