



## 10.16.12 Car Wash Lending Update

### Preparing for the Wash Season

Many operators are making final plans for the upcoming wash season. We here at Coast

Commercial Credit have seen a big increase in requests for EQUIPMENT loans and leases.

Some of the items being purchased are maintenance related like conveyors and controllers

and other items are either income producing or cost reduction measures.

Operators are adding

items like blowers and drying devices to eliminate labor or new high tech wax applications

to increase revenue.

Financing the Car Wash Equipment you need to reduce labor costs or grow income

has become easier over the past year. In most cases, a simple one page credit application,

some bank information and the equipment quote are all you need to get financing for the

equipment that can help you run a more efficient car wash operation.

### Looking to Spring

At the most recent Northeast Car Wash Exposition and Western Car Wash Show

the big talk with both new and experienced operators was NEW CONSTRUCTION

and ACQUISITIONS of closed sites. We expect to see a large number of new projects starting in the spring. It would appear that the time has come for smart investors to take advantage of lower land, construction and rehab property costs.

Acquisition, construction and remodel/rehab financing can be easier than you think if you plan ahead. SBA guaranteed loans are ideal for those projects that are projection based.

The SBA guarantee gives lenders the comfort they need to take the additional risk that might be present in a projection based transaction.

### **Coast Getting the Job Done!**

Below are some of the recent transactions APPROVED at Coast Commercial Credit:

Recently APPROVED – Equipment Lease – APPLICATION ONLY – \$160,000

Recently APPROVED – New Car Wash Construction – \$2,985,000

Recently APPROVED – REFINANCE – Existing Operator - \$895,000

Recently APPROVED – Equipment Loan – Existing Operator - \$241,000

Recently APPROVED – New Car Wash Construction – NEW OPERATOR – \$1,652,000

Recently APPROVED – Equipment Lease – Application Only – \$42,000

Recently APPROVED – Equipment Lease – NEW LOCATION – \$224,000

Recently APPROVED – Equipment Loan – New Location – \$550,000

If you're looking for new equipment, building or buying a new wash, refinancing your existing debt and want to work with knowledgeable professionals, Coast Commercial Credit is the answer. Please don't hesitate to call one of the Car Wash

Finance Specialist at Coast to find out more about the loan programs available for you.

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