



## **Car Wash Lending Update - 06.27.11**

### **Upgrading Your Car Wash**

Over the past few years many car wash operators have put off doing needed upgrades to equipment and facilities. Within the past few months we have seen a surge in operators starting to make the capital improvements to washes that they need to grow and maintain their business. Many of these operators have chosen to finance these upgrades vs. paying cash.

### **Why Finance?**

We all know that you have to spend money to make money, but you can't spend money on the things that you need for your business if it is tied up in equipment. When you finance equipment you put your assets to work for you. Instead of using the money you need for today's operations on equipment, financing allows you to pay for your new equipment with future profits. Pay for your business assets as you use them, not before.

### **So, How Do You Get a Car Wash Loan?**

With business credit from traditional banks still very difficult to obtain, more and more operators are turning to specialized lenders, like Coast Commercial Credit, to assist with financing. Depending upon the size of the transaction, getting approved for equipment financing can be as simple as completing a single page application and providing some bank information.

Coast has a full range of financing solutions for Car Wash Operators. Coast offers:

**Equipment Financing**

**Construction Loans**

**Real Estate Loans**

**Business Acquisition Loans**

**Remodel Financing**

**Loans to Refinance Existing Debt.**

**SBA & USDA Loans**

**Is Coast Really Financing Car Wash Projects?**

**YES, WE ARE FINANCING CAR WASH PROJECTS!!**

Below are just some of the recent car wash projects APPROVED thru Coast Commercial Credit:

**\$100,000** - Equipment Finance for a **Retrofit** of an **In-Bay Automatic**

**\$2,400,000** - **New Construction** of an **Express Exterior** Wash for an Existing Operator

**\$38,500** - Equipment Finance for **Detail Equipment**

**\$1,385,000** - **New Construction** of an Express Exterior Mini Tunnel for a **New Operator**

**\$206,000** - Equipment Finance for a **Conversion** of an In-Bay Automatic to a Conveyorized Wash

**\$99,000** - Equipment Finance for **Upgrades** to an Existing Wash for a **New Operator**

**\$1,800,000** - **Refinance** of Debt for an Existing Operator

**\$38,000** - Equipment Finance for a **Tunnel Entry System/Controller**

**\$131,000** - Equipment Finance for an **In-Bay Automatic** for an Existing Operator

**For more information, contact one of the Car Wash Finance Specialists at Coast Commercial Credit:**

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