



# Car Wash Lending Update

**a/o 01.24.13**

As we start 2013, many car wash operators are looking for ways to recapture customers and develop new sources of revenue. We have seen a number of operators converting existing washes to Flex or Express. Others are adding new equipment to increase efficiency, reduce maintenance costs and to keep pace with competition.

Financing for your wash equipment may be as simple as an equipment lease. However, you may want a loan for your equipment or it may be better if you combine your equipment acquisition with the refinance of your existing real estate loan. The lower payments of a refinance/upgrade loan may be just what you need to jump start the new year. In any case, it's great to have options when it comes to financing.

## **What types of financing are available for your Wash?**

Coast Commercial Credit offers all types of financing for car wash owners. We offer:

**- Equipment *Loans and Leases* for both *NEW and USED Equipment***

*- Application-Only Programs*

*- Programs that offer Reduced Payments for the first 90 Days*

**- Real Estate Loans**

*- Small Business Administration (SBA) Guaranteed Loans*

*- USDA Guaranteed Business Loans for Rural Areas*

*- Conventional Loans*

- **New Car Wash Construction Loans**

- Available for both **NEW** and **Experienced Operators**

- **Acquisition Finance**

- Available for both **Operating and Closed Facilities**

- **Remodel Loans**

- Convert Your Wash to **Express/Flex**

- Refresh Your Image

- Upgrade or Expand your Existing Facility

- **Refinance of Existing Debt**

- Reduce your Monthly Payments

**Coast Getting the Job Done!**

Recently **APPROVED** – Equipment Lease – Application Only – \$160,000 - Full Service

Recently **APPROVED** – New Car Wash Construction – \$3,200,000 - Express

Recently **APPROVED** – Car Wash Purchase – New Operator – \$800,000 - Flex

Recently **APPROVED** – Equipment Loan – Application Only – \$25,000 - Self Serve

Recently **APPROVED** – Equipment Lease – New Operator – \$118,000 - In-Bay Automatic

Recently **APPROVED** – New Car Wash Construction – \$2,000,000 - Express

Recently **APPROVED** – Refinance / Re- Equip – \$865,000 - Flex

Recently **APPROVED** – Equipment Lease – New Operator - \$500,000 - Express

Recently **APPROVED** – New Car Wash Construction – \$2,750,000 - Flex

Recently **APPROVED** – Equipment Loan – Application Only - \$40,000 - Full Service

Recently **APPROVED** – Equipment Loan – Application Only - \$90,000 - In-Bay Automatic

**Car Wash Insiders Tip to Financing**

**Did you know that your car wash business probably has a Business Credit Report?**

Business Credit Reports provide business lenders and suppliers with a credit score

on your business. Business credit scores range on a scale from 0 to 100 with 70 or

more considered a good rating. Your business credit rating is based on information provided by business lenders and suppliers. Application-Only Equipment Financing Programs rely heavily on both business and personal credit scores for extending credit. If you manage your business credit score, you will find it easier to get approved for the funds you need to maintain and grow your car wash business.

### **More Information**

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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