



## OFFERING MEMORANDUM

# WORLDBID AUCTION

MAY 8<sup>TH</sup> NOON PT



## SUPERFINE CAR WASH BUSINESS AND REAL ESTATE

21011 PIONEER BLVD | LAKEWOOD, CA 90715

REAL ESTATE & OPERATING BUSINESSES SOLD TOGETHER

# OFFERING MEMORANDUM

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Braun International Real Estate (“Agent”) has been engaged as the Exclusive Agent for the sale by the Owner of the Property. The Property is being offered for sale in an “As Is, Where Is” condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller.

The use of this Offering Memorandum and the information provided herein is subject to change.

The enclosed materials are being provided solely to facilitate the prospective buyer's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, offers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein.

All interested parties shall make their own measurements of the property or engage a third party to verify any and all measurements of the property contained herein. This offering memorandum has been prepared to provide summary unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject Property. The information contained herein is not a substitute for a thorough due diligence investigation. Braun International Real Estate has not made any investigation and makes no warranty or representation with respect to the income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's, or asbestos.

The compliance with Local, County, State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject Property. All potential buyers must take appropriate measures to verify all of the information set forth herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projects, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for Sale at any time and for any reason. Seller and Agent expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice.

This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until the binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent.

By accepting this marketing brochure, you agree to release Braun International Real Estate, and the representing agent(s), and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/ or purchase of this Property.

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# SUPERFINE CAR WASH BUSINESS AND REAL ESTATE

21011 PIONEER BLVD | LAKEWOOD, CA 90715

## INVESTMENT SUMMARY

- Offering Summary
- Investment Highlights
- Property Photos

## PROPERTY OVERVIEW

- Location Aerial
- Property Aerial

## DEMOGRAPHICS & INCOME PROFILE

- Lakewood, CA - Key Facts and Figures
- Demographics and Income

## SALE INFORMATION

### CONTACT FOR INFORMATION

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JOHN A. ZARVOS | BROKER/PRINCIPAL

VIKING INTERNATIONAL REAL ESTATE

- Phone: 949.252.2120
- DRE #00558652

# OFFERING SUMMARY

## PROPERTY INFORMATION

Property Address	21011 Pioneer Blvd, Lakewood, Ca 90715
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## SITE DESCRIPTION

Lot Size	16,763 SF
Square Footage of Building	2,225 SF
Year Built	1958/2018
APN:	7065 010 045

Completed in 2021, this full service car wash, detail and oil change

All equipment, fixtures and furnishing included in the sale, unless leased



## THE OFFERING

**An exclusive opportunity to acquire the recently upgraded car wash located at a high-traffic intersection in Lakewood, CA**

- The newly upgraded Superfine AutoSpa is equipped with full service, express and flex carwash capacity and technology.
- Despite economic headwinds from a 40% oil price hike, pandemic driven slowdown and renovation downtime, the car wash has shown record performance in 2022
  - YTD 2022: The current year saw monthly car wash volume increase by 12% between Jan-Jun 22
  - YTD 2022 vs Previous Years: The car wash has achieved higher volumes & revenue YTD then the corresponding period for the last 4 years.
- A turn-key opportunity for the acquirer to capture a 40-60% revenue upside from the recently completed upgradation.
- The recent investment upgrades included fully automated tunnel with express wash enhancements, automated POS, fully renovated C-Store and lube shop.
- Acquisition to include Ownership of 16,500sf of prime real estate in a well populated suburb of Los Angeles, CA.

### Transaction Summary

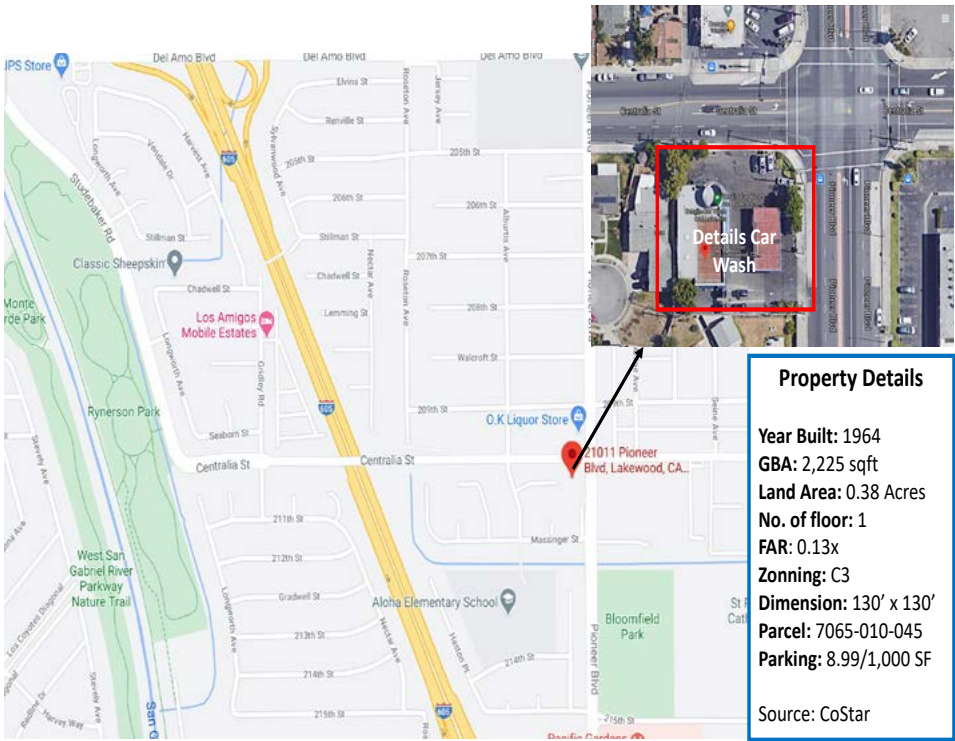
Name	Superfine Auto Spa
Location	Pioneer Blvd, Lakewood, CA
Service Range	Car Wash, Detailing, Lube & Mechanic shop, C-Store
Proforma Revenue	\$1.82M
Daily Car Wash Volume	110-130 [Renewed Capacity up to 300+/daily]



## LOCATION & DEMOGRAPHICS

The car wash is ideally located in Lakewood, a Los Angeles suburb with strong income and demographic profile

- The car wash is strategically located in Lakewood at a high traffic intersection of Pioneer and Centralia, serving Cypress, Hawaiian Gardens and Cerritos.
- The surrounding area is a residential neighborhood with a strong income and demographic profile.
  - **214,890** population within 3 miles of the location
  - **70,671** households within 3 miles with 75% having 2 or more cars
  - **\$110k** average HH income
  - **\$700k** median house value.

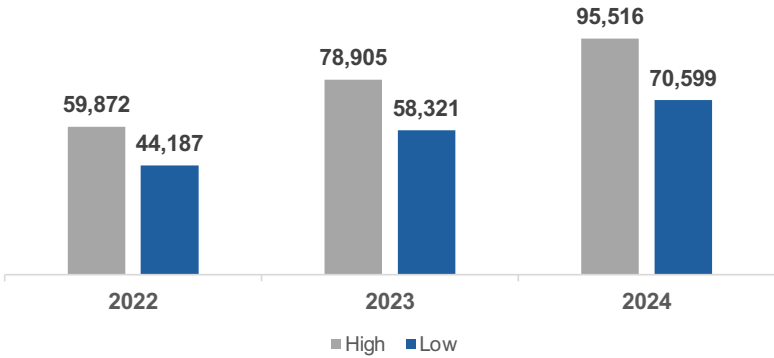


## TRAFFIC & CAR WASH VOLUME

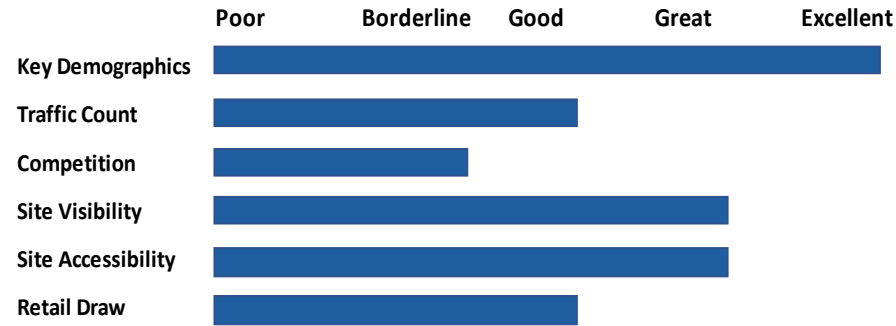
The site is in a high traffic area providing strong demand for carwash services

- Pioneer/Centralia intersection is a high traffic corner with over 30,000 daily traffic volume
- The car wash is a clearly visible and accessible site with 156,000 cars within the 3-mile radius with young, large family profiles.
- The potential demand for this site is 140 carwashes per day. This is 60% higher than the average daily volume generated in the last 3 months = high potential opportunity.

Site Demand Estimate



Site Fundamentals



## RECENT RENOVATION

The car wash went through a major upgrades to modernise the operations

- Automated Tunnel: Recently installed fully automated tunnel with optimized efficiency and increased capacity for full, express and flex servicing.
- Process Reengineering: Efficiency Improvement of operations to reduce throughput time, reduce labor dependency and increase capacity.
- POS System: Installation and implementation of Clover POS to keep track of revenue performance, inventory, and customer data (over 4000 customers/loyalty data).
- Cosmetic Re-model: Exterior and interior paint finish to rebrand the facilitates, new interior flooring, signage, landscaping and revamp of the retail mart. Fully renovated and upgraded lube service center.

**Before**



**After**

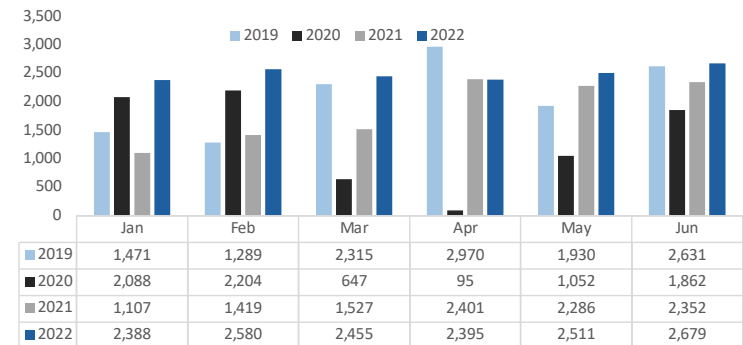


## OPERATING PERFORMANCE

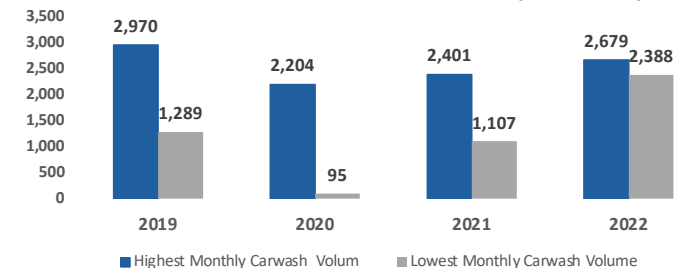
Despite significant headwinds, the car wash has achieved record operating volumes

- The business achieved record car wash volume for each month in 2022, compared to the corresponding months in previous 3 years.
- For the YTD 2022, car wash volume has increased by 12% between Jan-June.
- YTD 2022 has also had a much lesser seasonality impact with the least fluctuation in volume across months.
- This record performance was achieved despite the pandemic and economic driven slowdown in Q1-2022. Some of the factors include:
  1. Spread of Omicron variant in Q1 which caused significant disruption and work from home situations.
  2. Oil price hike of 40% due to the Russia-Ukraine conflict.
  3. Capacity restriction and partial closure of service due to planned renovation of property and installation of new automated tunnel.

**Monthly Car Wash Volume (2019-2022)**



**Car Wash Volume Fluctuation (2019-2022)**



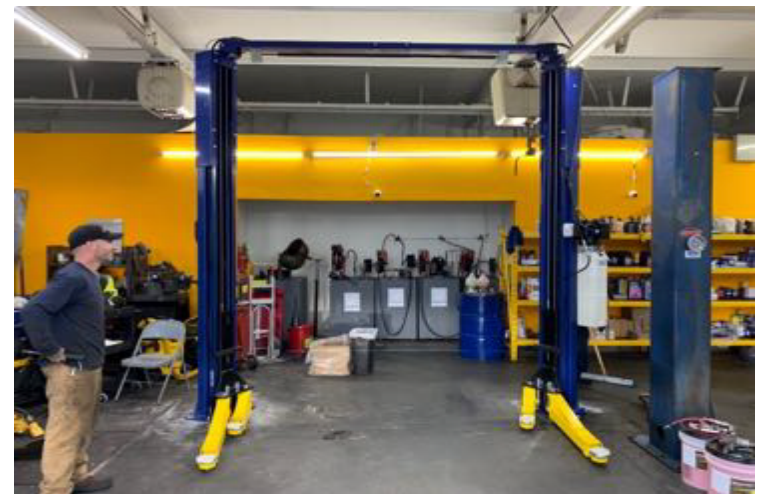
## SUPERFINE LAKEWOOD UPGRADES

Equipment	Vendor	Specs
Complete New Tunnel	Sonny's	Multifunction Tunnel System
Conveyor	Sonny's	Over/under conveyor
Controller	Sonny's	Suncoast Systems
Grand Arch	Sonny's	LED supported Entrance Arch
Chemical Board	Sonny's	Multifunction Hydraflex
Reverse Osmosis/Recycle Water System	Sonny's	Velocity Systems
POS	Sonny's	Complete POS system including mobile handheld device.
Kiosk	Sonny's	Express/Membership Kiosk
LPR	Sonny's	License Plate Recognition Camera System
Barrier Gate	Sonny's	Membership/Express Gate
Express Vacuums	J.E. Adams	Model #92352/Dual hose
Oil-Bay LiWs (2)	Challenger	SA10/10K LB and CLFP 9K LB
Camera System (16 cameras) 4K/HD	Sonny's	SuperLivePlus with remote access

## COSMETIC UPGRADES

- Complete Interior and Exterior Paint across entire asset
- All new exterior LED lighting along and around perimeter
- New LED Monument sign
- New LED interior lighting
- New Interior Epoxy Flooring
- Complete upgrade of the bathrooms (2)
  - New sinks, commodes, paint, etc.
- Install of a new customer coffee station
- All new exterior striping and signage arrows
- New interior and exterior Seating
- New menu board and signage
- New sound system with interior and exterior speaker system
- Customer enabled Wi-Fi System
- New drought tolerant landscaping









Sheet	Sheet Title
01	(SCHEMATIC GATE W/ LPR CONFIGURATION)
02	(EQUIPMENT INSTALLATION)
03	(CONDUIT ISLAND LAYOUT)
04	(CONDUIT ISLAND LAYOUT W/ CANOPY)
05	(CONDUIT DETAIL LAYOUT)
06	(CONDUIT LAYOUT)
07	(POWER LAYOUT)
08	(POWER SCHEDULE)
09	(COMMUNICATION LAYOUT)
10	(COMMUNICATION SCHEDULE)
11	(GATE CONTROL LAYOUT)
12	(GATE CONTROL SCHEDULE)



INDEX		Date:	05.01.20
		Revision Date:	05.15.20
		Created By:	LV
		Revised By:	LAV
GENERIC			





# PHOTOS



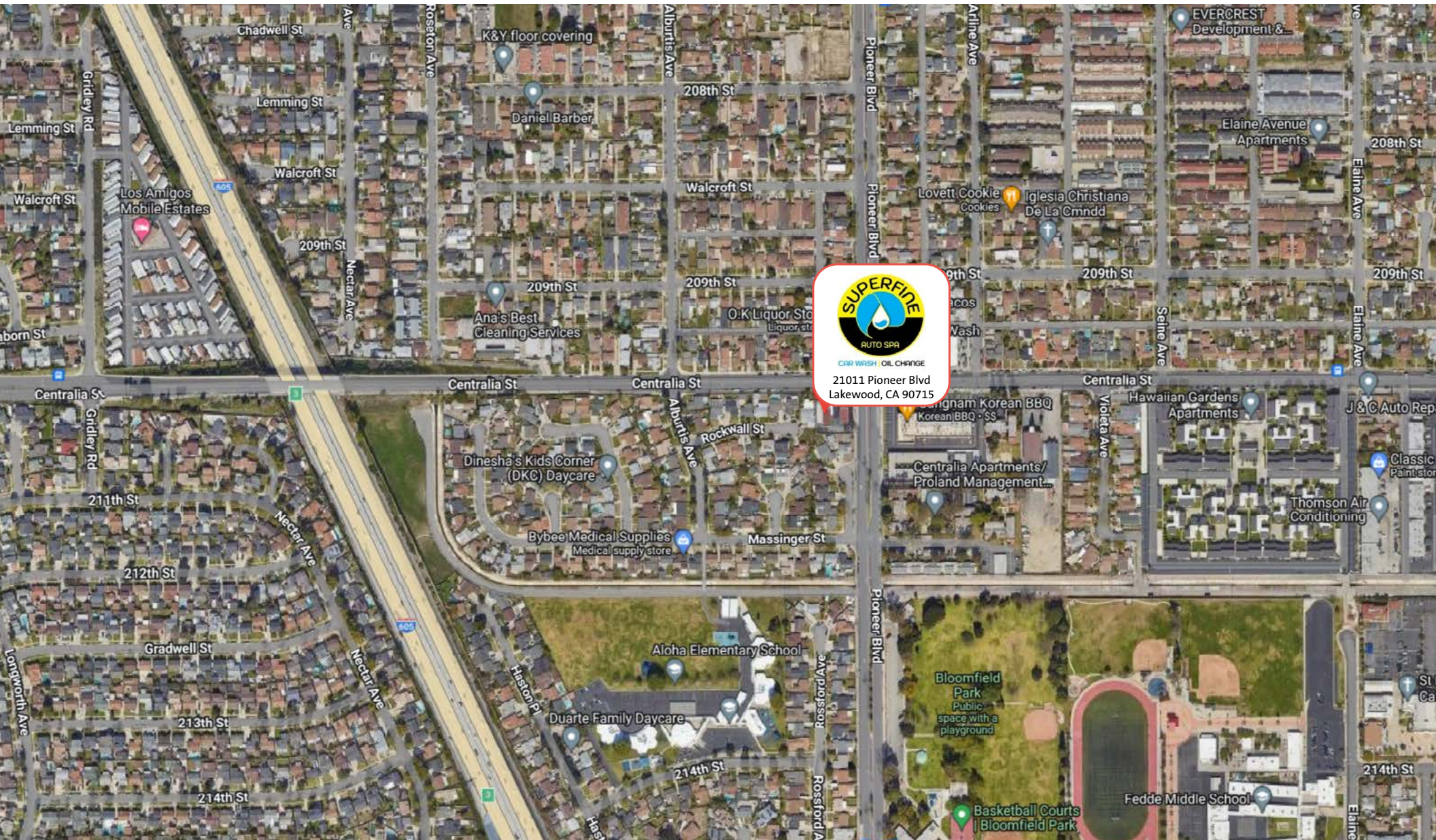
# PLAT MAP





# LOCATION AERIAL

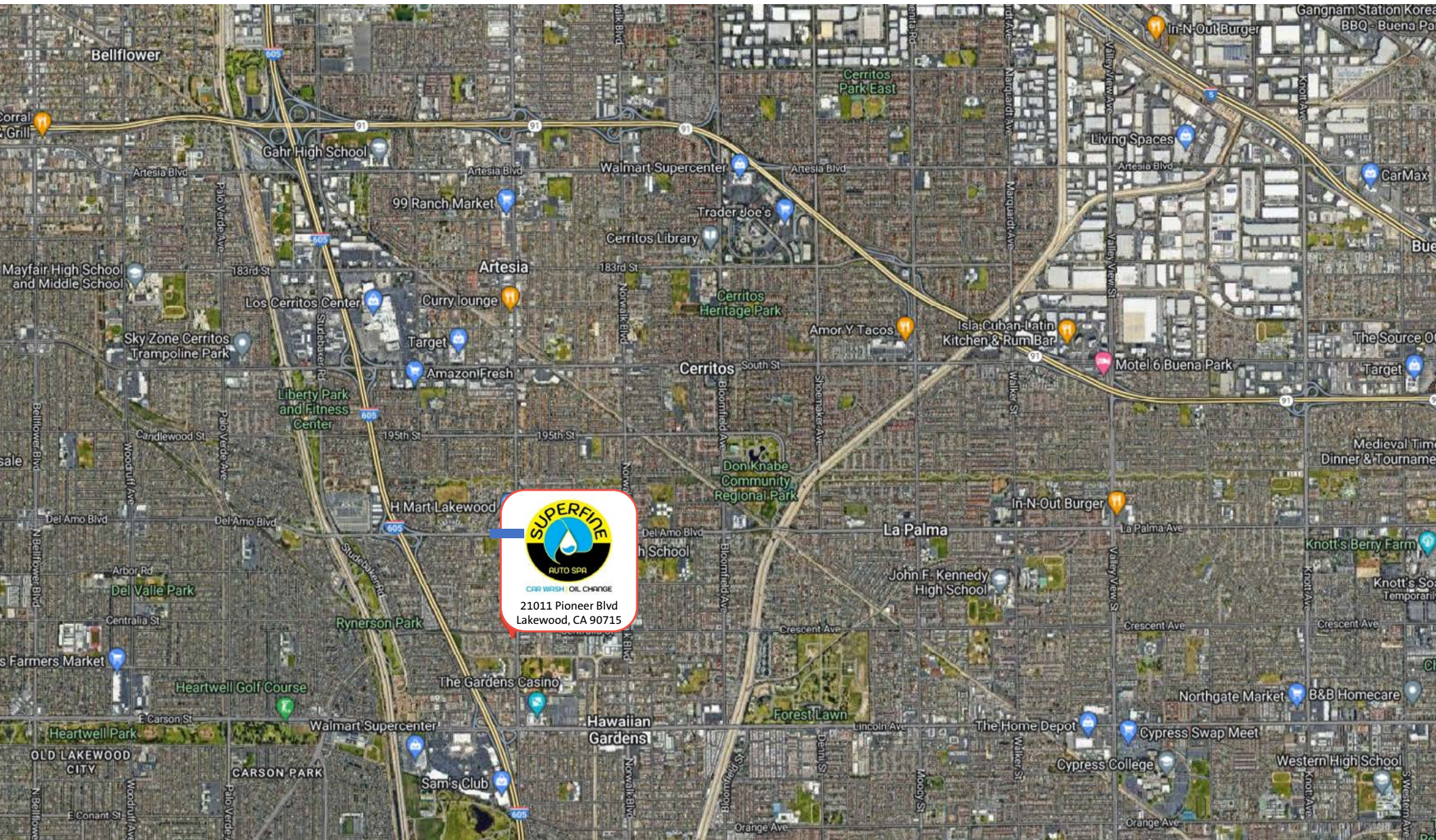
SUPERFINE AUTO SPA 21011 PIONEER BLVD, LAKEWOOD, CA 90715





# PROPERTY AERIAL

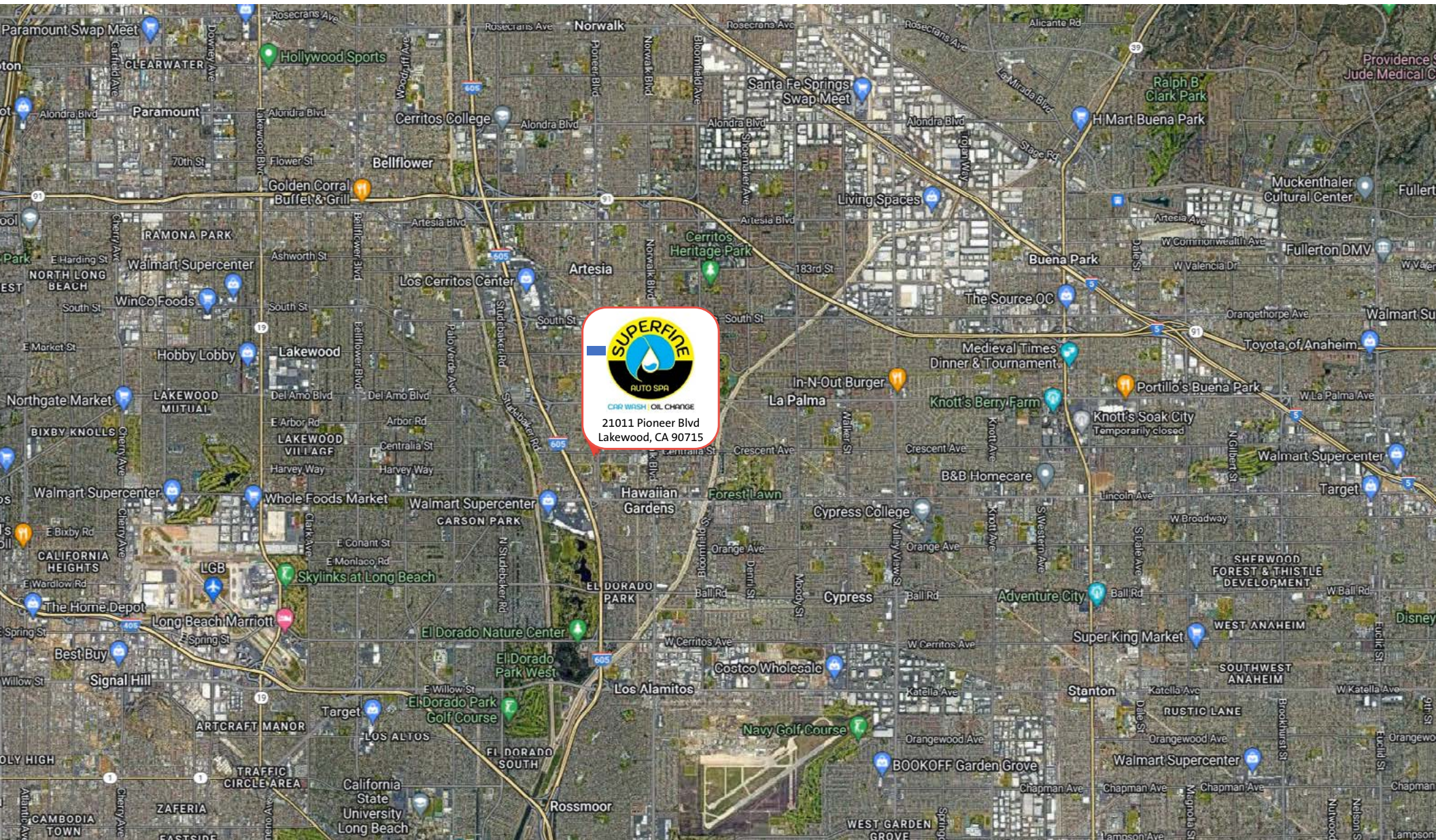
SUPERFINE AUTO SPA 21011 PIONEER BLVD, LAKEWOOD, CA 90715





# PROPERTY AERIAL

SUPERFINE AUTO SPA 21011 PIONEER BLVD, LAKEWOOD, CA 90715





# DEMOGRAPHICS & INCOME PROFILE



## LAKEWOOD, CALIFORNIA

The subject property is located within the City of Lakewood, which was incorporated on April 16, 1954. The City of Lakewood is situated in the southeastern portion of Los Angeles County. Lakewood is situated approximately 23 miles southeast of downtown Los Angeles. The city encompasses an area of 9.5 square miles. Cities surrounding the City of Lakewood include Cerritos, Hawaiian Gardens, Bellflower and Long Beach.

There were 26,853 households out of which 38.0% had children under the age of 18 living with them, 57.8% were married couples living together, 13.4% had a female householder with no husband present, and 23.5% were non-families. 18.4% of all households were made up of individuals and 8.2% had someone living alone who was 65 years of age or older. The average household size was 2.95 and the average family size was 3.37. In the city the population was spread out with 27.5% under the age of 18, 8.1% from 18 to 24, 31.1% from 25 to 44, 21.4% from 45 to 64, and 11.9% who were 65 years of age or older. The median age was 35 years. For every 100 females there were 93.9 males. For every 100 females age 18 and over, there were 90.1 males.

The median income for a household in the city was \$58,214, and the median income for a family was \$63,342. Males had a median income of \$45,447 versus \$35,206 for females. The per capita income for the city was \$22,095. About 5.6% of families and 7.4% of the population were below the poverty line, including 9.3% of those under age 18 and 7.1% of those ages 65 or over.



## PRE AUCTION BIDS DUE PRIOR TO APRIL 26TH 2024 NOON PT

## AUCTION BIDDING BEGINS APRIL 27TH AND ENDS MAY 8TH, 2024 NOON PT

STARTING BID \$3,850,000

### PRE AUCTION OFFERS:

- Pre auction offers may be submitted on a standard commercial purchase contract. Pre Auction offers may have any contingency a buyer requests.
- The seller will provide the buyer a credit in the amount of \$80,000 if the buyer submits their pre auction offer no later than APRIL 26TH 2024 Noon PT and the buyer's offer is accepted by the seller and the buyer closes on the purchase of the property no later than APRIL 26TH 2024 Noon PT. The credit will be applied to the purchase price.
- No exceptions to the date deadlines will be allowed.
- The Buyer's contingencies must be removed no later than APRIL 26TH, 2024 their deposit becomes non-refundable and is released to the Seller or closing of the purchase must occur by this date.
- The Buyer must provide a 10% deposit with their offer, proof of funds to close the purchase and lender approval letter (if applicable).

### AUCTION DATE: BIDDING BEGINS APRIL 27TH AND END ON MAY 8TH, 2024 NOON PT

- Your Sealed bid must be submitted on the Braun Worldbid Sealed Bid auction purchase contract
- Qualifying round bids are due on MAY 8TH, 2024 Noon PT and must be emailed [mmische@braunco.com](mailto:mmische@braunco.com) or mailed to 438 Pacific Coast Highway, Hermosa Beach, Ca 90254.
- The top 50% bids of the qualifying round bids (by price) received, those bidders will be notified by 4pm MAY 8TH, they are approved to submit their Highest and best bid
- Those highest bidders, which have qualified to bid in the Highest and Best round are due on MAY 9TH, 12pm PT.
- Both the qualifying and highest and best round bids must be provided on the Braun Worldbid Sealed Bid auction purchase contract.

### CLOSING:

- Escrow Shall close no later than JUNE 9TH 2024
- The Sealed Bid auction purchase is available at [BraunCo.com/21011-pioneer-blvd-lakewood-ca-90715](https://BraunCo.com/21011-pioneer-blvd-lakewood-ca-90715)
- Auction day bids are completely non contingent

### AUCTION BIDDING REGISTRATION REQUIREMENTS:

- Proof of funds in the amount of the bid in the name of the buyer
- Registration deposit in the amount of \$30,000 is due with your Sealed bid contract. (fully refundable if your bid is not accepted).
- A 3% buyer's premium will be paid by the buyer
- Lender approval letter (if the buyer is obtaining financing)
- Contact Braun Worldbid for wiring instructions
- A 10% deposit is required within 48 hours of bid acceptance. The Registration deposit is included in the 10%.

### AUCTION BIDDING REGISTRATION REQUIREMENTS:

- A 2% commission will be paid to the real estate agent/broker who registers and represents the buyer who purchases the property.
- LISTING BROKER IS JOHN ZARVOS | VIKING INTERNATIONAL REAL ESTATE

- 2022 AND 2023 PROFIT AND LOSS STATEMENTS
- PRELIMINARY TITLE REPORT

## CONTACT MARC MISCHE FOR INFORMATION

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- Phone: 866.568.6638 x 106
- [BraunCo.com](https://www.BraunCo.com)

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# DISCLAIMER

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