

THE COMPANY

This Laundromat has been established for over 45 years. The current owners have owned and operated it for the past 20 years. Automated doors open the business in the morning and when the cleaning company closes the doors at night. The owners pick up money periodically and do maintenance and repair work - so this is truly a passive opportunity. Customers come mainly from the geographic area, rental homes and apartment tenants, college students and others that seek out the business for special laundry needs. Hours of operation are daily from 6 AM to 11 PM.

THE LOCATION

The facility has an strategic location a few blocks from a university and is well known by residents as a clean, safe place to do their laundry. The space is inviting and well lit with excellent visibility throughout; there are large storefront windows and access from both front and rear entrances. The 1,565 square foot space leases for a favorable \$1,150 per month plus NNN charges of \$353. The existing lease was renewed for a new five-year term in December 2017.

THE STRENGTHS

The strengths include a truly passive business with excellent cash flow and a 45 year plus established location that has built-in awareness within the community. The shopping center and adjacent convenience store generate good foot traffic for the laundry.

THE REASON FOR SELLING

Although the Owner enjoys the business, he would like to sell now after 20 years of operation.

THE IDEAL BUYER

The ideal Buyer would be anyone interested in a passive business with no employees to deal with; one that makes good money and can be run with very little time commitment.

THE POSSIBILITIES

A new Owner could allocate some funds for advertising/marketing and/or a website. Currently no funds are spent for advertising.

This is a rare and easy to operate business; all a new owner needs to do is start collecting the money.

ASKING PRICE
\$98,500
TERMS:
Cash

ASSETS

Furniture, Fixtures & Equipment	\$26,100
Inventory	<u>500</u>
Total Assets	\$26,600

All values provided by Seller

INCOME STATEMENT SUMMARY

Gross Sales	\$92,136
Cash Flow	\$35,348

Financial information provided by Seller

Request Additional Information:

TO RECEIVE FURTHER INFORMATION, sign and return the [Confidentiality Agreement](#) found on our web site. If you prefer, this agreement can also be requested by contacting the agent listed below.

Brent Bungard
Call 208-639-6168
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