## Blue Planet Laundry, San Diego, CA



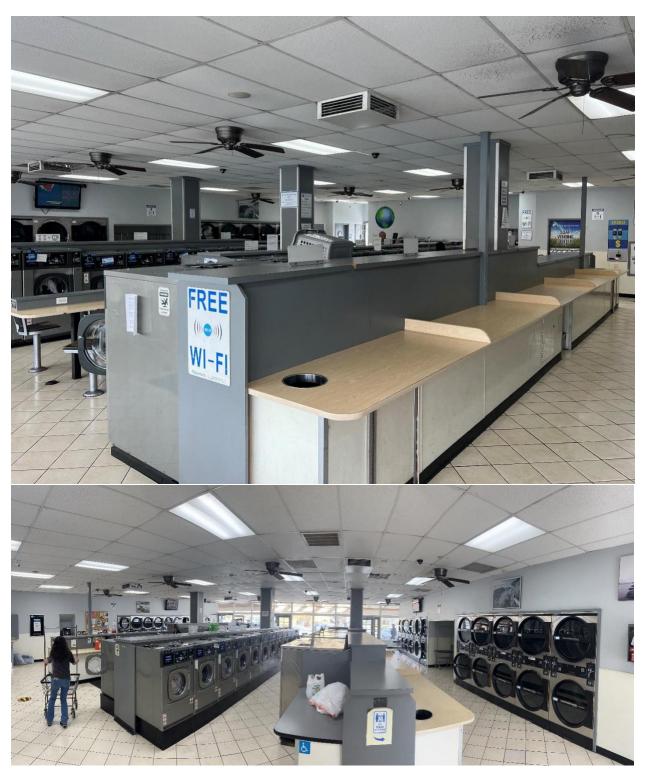
This is Chris Mason's family Laundry. It is located in a very eclectic market area, consisting of college students, low and middle income and also large pockets of Hispanics in this market. The anchor is a very busy Vons market and a mix of many other good quality businesses, catering to the eclectic groups of customers. So, this laundry was designed to be pleasant for all. There was no one customer group or one specific community to cater to. This shopping center has a 3 plus mile reach.

Notice how this laundromat is. Everything is just right here. There is a Wifi table and lots of window seating as well. The laundry has a mix that includes several small washers, catering to the students, so there are both 30 LB. and 45 LB. stacking dryers here.

As so many were, this laundry was a mess when we entered the project. This laundry was at one time, one of the busiest laundromats in San Diego. It was attended and kept clean, so when it sold first, in about 2001, it was noted as the highest sale price for a laundry in San Diego at that time. But, the buyers were not made aware that the equipment was in its final years of service and it would cost more than \$200,00.00 to update the laundry.

The story is predictable from this point. For the next 7 or 8 years they operated the business with failing equipment, customers complaints were common and the business began to falter, until we were finally called.

I had been in contact with them for the full 8 years, offering assistance, but they were not very trusting of anyone in this business by then and never responded. And then, they called. They wanted out. We were given a lot of info that made little sense. We knew one thing, that this is a great location.



I approached the landlord to discuss bringing in a new tenant, only to find that the landlord was working with a laundry distributor to take it over; the lease was about done at this time. Chris and I knew we had no time to waste. We immediately contacted our three strongest buyers but, when they looked it over, they had no faith, and passed. So, Chris contacted his

father (I am Chris's father-in-law). He, along with Chris, were ready, so I was able to negotiate a new long term laundry lease and convince them that this would be better, because the tenant is experienced and there will not be a lot of extra profit tightening the tenants return, where services are far less.

Within the first 6 months the laundry grew to over twice the volume it was doing when we took it over and reached base levels shortly thereafter. The laundry has continued to grow. It also grew substantially during Covid, because of the staff's cleaning schedule.

Today, Chris is making improvements, adding pay options, increasing capacity and updating the décor. He started with the upgrades at about year 10 and is staging the work, based on the science. He is replacing one group of washers at a time to advantage the business. Taking out the old washers and replacing them with larger and more efficient washers, a luxury afforded to laundry owners that keep their businesses up.