Tri County Real Estate

www.tri-county-real-estate.com

Investment Property
716 East 12th Street - Emporia, Kansas

Steady, reliable income

Two businesses on one property

Turnkey operation with everything included

Emporia Kansas is a thriving and engaging community

Earn income with only 5-7 hours per week (or outsource maintenance)

Financial Facts

List price - $745,000

Cap rate – 14.3%

Annual revenue - $143,650

Net Income - $68,353

Strong Cash flow

Tri County Real Estate

Victor Edelman

List price $745,000

Cell: 620-366-0339

realestateve@gmail.com

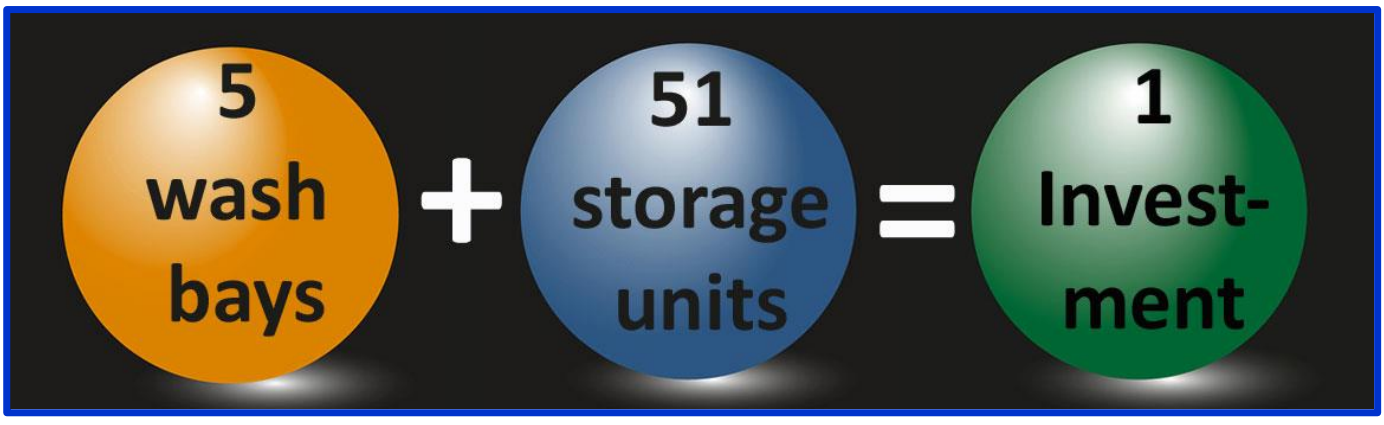
Property Description: This is an ideal property for an investor who wants a steady, predictable income stream from two separate revenue sources:

- Car wash with five bays
- 51 self-storage units

This property has a great location on 12th Street, in a high-traffic area. The property is located within blocks of Emporia State University and thriving downtown Emporia. Emporia, Kansas is a great place to invest.

Owner financing is NOT available. Cash buyer only or contact your bank for financing.

Agent notes: Wow! This property is easy to manage with minimal time investment. You could manage this property with 5 to 7 hours per week, or outsource property/rental management to a third party to reduce your operational time. The property has two stable and predictable sources of revenue.



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Revenue Stream #1 – Car wash (716 East 12th)

Car wash consists of:

- Three covered self-serve bays with updated equipment
- One covered bay with automated car wash equipment
- One open self-serve bay for larger vehicles



All bays are equipped to accept credit cards or cash payments. Equipment for the self-serve bays is in great running order with strong water pressure and consistent upgrades/maintenance. Automated car-wash equipment was installed in 2012 and has performed well. The Jim Coleman Water Wizard is the premier in-bay automatic in the car wash industry. The automated weep system prevents freezing during winter months, ensuring smooth year-round operation.



Interior car-care equipment includes:

- A cement island located near the street with two vacuums and trash receptacles. Additional vacuums are located behind the car wash.

- On-site vending machines include ArmorAll leather wipes, ArmorAll protectant sponge, QuickDry towels, automotive windshield cleaner, two change machines, and bottled Pepsi machines.

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Building: The building was constructed in 1975, and a commercial-grade roof was installed in 2011. It was constructed with durable materials and is in good condition. The building also includes a secure equipment room with a walk-in door for easy access.



Revenue Stream #2 – Self-storage Units

Self-storage revenues are consistent and stable. There are 51 storage units in total. The first building was constructed in 1982 and includes 4,224 square feet. The second building was constructed in 1993 with 1,440 square feet. All doors in building one were replaced approximately three years ago.

The average rental length is approximately **twelve years**, resulting in a very low turnover rate of 10%. The time spent renting new units is minimal, as the property seldom has vacancies.

- Seven units 8' x 7.5' with a rental rate of $40 to $55
- Thirty-four 10'x 12' with a rental rate of $45 to $60
- Ten units 8' x 15' with a rental rate of $50 to $65

Support Available



The current owner would consider providing 1 year of technical support and training for equipment maintenance. Details to be negotiated.

Security Cameras

The surveillance system, installed in 2018 by Kansas Security, consists of six cameras that monitor all access points to the car wash, with partial coverage of the storage units.

Prime location Emporia

Location: This property is located within blocks of the thriving downtown area and Emporia State

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University. It is located along Twelfth Street in East Emporia, in a high-traffic area with easy access and prominent visibility.

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Financial Facts

List Price - $745,000

The asking price includes everything you need for a solid return on investment.

Car Wash Revenue	
Automatic	$37,895
Self Service (cash)	$37,285
Self Service (credit card)	$23,031
Fleet	$1,924
Vending/pop	$12,265
Total Revenue	**$112,400**

Sales and Financial Statistics

Total revenue $143,650
Net income $68,353
Cap rate = 14.3%

Car wash revenue is $112,400, while storage unit revenue is $31,250. Net income from the car wash is $47,231, while net income from the storage units is $21,122.

Great turnkey operation with everything that you need.

Price includes everything you need to operate and manage this property for maximum return on investment.

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Invest in Emporia

Population 24,500

"It really is the perfect blend of industry and Midwestern quality of life," said Kent Heermann, President of the Regional Development Association of East Central Kansas.

A legacy in manufacturing and agricultural production

Emporia has a thriving business community with a diverse array of locally owned businesses and thriving manufacturers. Emporia is a hub of commerce with a wide range of employment opportunities. Emporia Regional Development Association has more details.

Unique Attractions and Events

- Home of the **Dirty Kanza** - A 200-mile gravel bike ride throughout the Flint Hills of Kansas. The popularity of DK200 has grown from 34 participants in 2006 to over 2,200 riders in 2018 from 49 states and 16 countries.
- **Glass Blown Open** - A premier disc golf event held in Emporia, Kansas. Players from all over the world come to experience the amazing disc golf courses in Emporia.
- **Emporia State University** and the excitement of a college town.
- **Symphony of the Flint Hills** - A unique event in June.
- **Great American Market** - In September, the downtown area is buzzing with hundreds of vendors and scores of shoppers.
- **Revitalized downtown** with thriving businesses and constant activity. See Emporia Mainstreet for details.
- **Cinco De Mayo Celebration –** Festival in May through Hispanics of Today and Tomorrow.
- **All Veterans' Tribute -** Emporia is the founding city of Veterans' Day. Each November, a multi-day celebration with numerous events including a parade, memorial service, veteran artist exhibit, roundtable discussions, tribute show, Freedom Fest run, Gravel City Freedom Ride, disc golf events, and more.
- **The Flint Hills -** Voted one of the Eight Wonders of Kansas.
- An active local **Chamber of Commerce** to promote local businesses.
- **VisitEmporia.com** has more information on upcoming events and local activities.

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Synopsis of Emporia

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Emporia is strategically located at the intersection of I-35, I-335, and U.S. Highway 50 in east-central Kansas, which is 50 miles from Topeka, 85 miles from Wichita, and 108 miles from downtown Kansas City, Missouri.

Regional manufacturing, educational, transportation, medical, and agricultural center provides economic diversity to the largest city in Lyon County and east-central Kansas. This important crossroads center has a trade area of approximately 85,200 persons.

Pulitzer Prize winner William Allen White, editor and owner of the Emporia Gazette, put Emporia on the national and world map with his editorial "What's the Matter with Kansas" on August 15, 1896. Today, Emporia's native son, Clint Bowyer, the 2008 champion of the Nationwide Insurance NASCAR series, continues to bring notoriety to his hometown.

The Burlington Northern Santa Fe railroad mainline passes through Emporia. It is a major corridor with intermodal freight from Los Angeles and Long Beach, California. General aviation has access to a 5,000-foot runway at the Emporia Municipal Airport, which accommodates most corporate aircraft.

According to the U.S. Census Bureau, the city has a total area of 10 square miles (25.8 km), of which 9.9 square miles (25.6 km) is land and 0.1 square mile (0.2 km) is water.

The city averages about 60 rainy days per year, 59 days with high temperatures of 90°F (32°C) or higher, and 124 days with low temperatures below freezing. The average temperature in January is 29°F (2°C), and in July it is 79°F (29°C). Annual snowfall averages 10.2 inches (25.9 cm).

The Neosho River flows along the city's northern edge. The Cottonwood River, one of its tributaries, flows along the city's southern edge and through two large city parks, Peter Pan and Soden's Grove; the two rivers meet near the eastern boundary of Emporia and flow southeast to join the Arkansas River in Oklahoma.

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Investment Property

Next Steps:

Contact listing agent for details

Financials available with signed non-disclosure agreement





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Lebo, KS 66856
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REAL ESTATE BUYER NON-DISCLOSURE AGREEMENT
(CONFIDENTIALITY)

1. The Parties. This Commercial Real Estate Non-Disclosure Agreement, hereinafter known as the "Agreement", made this ____ day of _____, 20___ between:

Potential Buyer: _____, hereinafter known as the "Potential Buyer".

Owner**:** Giefer Car Wash and Storage, Inc., hereinafter known as the "Owner".

Agent (if any): Victor L. Edelman, hereinafter known as the "Agent".

Collectively, the above-named persons or entities shall be known as the "Parties".

2. The Property. In connection with the Potential Buyer's consideration of a possible purchase of the Owner's Giefer Car Wash and Storage, Inc., located in the City of Emporia, State of Kansas, hereinafter known as the "Property", the Parties agree to the following terms and conditions:

3. Genuine Interest. The Potential Buyer is genuinely interested in purchasing the Property from the Owner.

4. Permitted Use. The Potential Buyer will use the confidential information solely for purposes of evaluating the Property.

5. Confidential Information. The Potential Buyer acknowledges that all information and materials furnished by the Owner or Agent concerning the Property are confidential and may not be used for any purpose other than the Potential Buyer's evaluation for a possible purchase. Access to any information furnished by the Agent or Owner will be limited to attorneys, accountants, financial representatives, and business advisors directly involved with the Property.

6. Non-disclosure. Owner, Potential Buyer, and Agent all agree not to disclose to any other person or a business entity the fact that any discussion or negotiations are taking place with respect to the Property, including any business located therein, or the actual or potential terms, conditions, or facts involved in any such discussions or negotiations.

7. Discretion. Potential Buyer agrees not to contact the Property or Business employees, suppliers, or customers except through the Agent or Owner. Potential Buyer further agrees not to circumvent or interfere with the Agent's listing agreement with the Owner in any way.

8. Binding Effect. This Agreement shall be governed and construed in accordance with the laws of the State of Kansas and shall survive the closing of any Agreement between Potential Buyer and Owner for a period of 1 year from the date of said closing or if the information becomes publicly available, whichever occurs first. The word "Closing" shall include notification of non-interest on the part of the Potential Buyer, as well as any successful transaction between the Potential Buyer and Owner.

9. Cost of Enforcement. In the event either party commences a judicial action to enforce the provision of this Agreement, the prevailing party in such action shall be entitled to recover, in addition to such other amounts as may be permitted by law, all costs and expenses incurred by it in the prosecution of defense of such action, including reasonable attorneys' fees.

10. Warranty. If the Agent is providing the confidential information, the Agent does not guarantee, warrant, either expressed or implied, any information and/or figures supplied by the Owner. The Potential Buyer should rely on their own verification of this information as part of their due diligence.

11. Reproduction Prohibited. No copies shall be made or retained of any written information supplied to the Potential Buyer by the Owner. At the conclusion of any discussion, negotiation, or upon demand by the Owner, all information including notes, photographs, financial statements, or any other details released to the Potential Buyer shall be returned to the Owner or Agent. Any information shall not be disclosed to any employee or consultant unless they agree to execute and be bound by this Agreement.

Potential Buyer's Signature _____ Date _____

Print Name _____