

Roger A. Pencek
Designated Broker
President, M.B.A.

Web Page
www.carwashbrokers.com



Branch Offices ** USA

Car Wash Brokers, Inc.
11408 N. Blackheath Rd,
Scottsdale, AZ 85254

Corporate Office
Phone: (602) 787-1100
Fax: (480) 483-1116
Mobile: (602) 770-4040
roger@carwashbrokers.com



“Opinion of Value”

WHAT IS A CAR WASH WORTH?

\$3,000 PER LOCATION

- **BUYERS GET AN INDEPENDENT VALUATION, “JUSTIFIES A PURCHASE”.**
- **SELLERS “DON’T SELL SHORT”**
- **CWB INC., WILL COMPILE AN “ OPINION OF VALUE”, FEE OF \$3,000 PER WASH.**
(Additional \$200.00 per hour + travel expenses for on site physical observation or any additional service)
- **VALUATION IS CRAFTED FOR THE SOLE SUPPORT OF THE SELLER’S EXPECTATION OF PRICE & BUYERS RATIONAL FOR AN OFFER.**

(ABI LLC nor CWB Inc. is not, nor suggests that they are a MAI certified appraisers or qualified to do any contractor physical inspections to the property, but offer their experience and current market information to provide said “Opinion of Value”. Generally, Banks will not use our Opinion of Values for loan qualifications, Clients are advised that this is not a acceptable report for Bank loan packages.)

Details Call:

Roger A. Pencek / Broker / Principal / MBA
Car Wash Brokers Inc. (Est. 1985)

Example-Draft

October 20, 2009

Mr. Marvin Rose
Rose Garden Car Wash
123 Wash Em Drive
Phoenix, AZ 85021

Subject: An Opinion of Value of the Car Wash known collectively as Rose Garden Car Wash located at 123 Wash Em Car Wash, Phoenix, Az

Dear Marvin Rose:

Our ultimate objective in performing this "Opinion of Value" is to obtain a Listing Agreement to sell this Carwash. At your request, I have physically inspected or saliently reviewed the pictures and reviewed all the attached information you provided to me. An estimate of the "as is" Market Opinion of Value of this fee hold Carwash is based on these primary factors.

- 1) Gross Sales
- 2) Land, Building, Equipment & Pricing
- 3) Location
- 4) Business information Questioner (BIQ)
- 5) Opinion Value Questioner (OVQ)

Although, there is multiple of variables to value an on going business, the typical "comparable sales approach" is the least likely to be used. No two businesses are identical enough to use as comps, unlike the home market. Therefore, the weight of this study will be primarily on the gross sales equation and variable factors as sited above, with values of each which strengthens or weakens the overall value of the business.

Based on my inspection of the property and analysis of the attached data (supplied by seller) my opinion of value of this "on going" Car Wash land and business as of October 20,2009 is:

\$2.5M.

Two Million Five Hundred Thousand Dollars

Qualification of Valuation as follows:

Land\$ 1,000,000.00
Building.....\$ 500,000.00

Improvements.....\$ 200,000.00
Goodwill.....\$ 100,000.00
Equipment.....\$ 700,000.00

The difficulty in arriving at an Opinion of Value of any on going business is to identify and calculate the **Intangible**. To the writer's knowledge there is no single specialist who has experience in selling, operating and building Car Washes, therefore we offer our opinion as a general business "Opinion of Value".

Disclaimer

The writer expressly discloses that he is not an MAI, nor an expert in appraising, nor holds any degrees or affiliation in appraisals or contractor certification to physically inspect the integrity of the building or soil conditions of the Real Estate. However, as a Real Estate Broker in 10 States of the USA, specializing in the sale of Car Washes for 13 years, I offer this opinion of value to the best of my experience.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not investigated, and recommend that the client engage the appropriate environmental contractor to perform those services. Author's scope is to offer a snap shot Opinion of Value based on the 'as is' market value of the business w or w/o Real Estate.

I appreciate the opportunity to offer this study for your review. If you have any questions please call for an appointment and my fee schedules at 602-787-1100

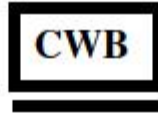
Respectfully,

Roger A. Pencek – Broker / MBA

Attachments

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www.abibiz.com



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(aka) ABI, LLC
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Scottsdale, Az 85254



Roger A. Pencek, - President / Broker / M.B.A.

Experienced Real Estate Broker in Selling and Marketing Car Wash Business since 1985. Roger molded his early Merger and Acquisitions career in management capacity at General Motors Corporation and International Harvester upon graduation from Western Illinois University in 1974 with his BS degree. His MBA was obtained 1985 from the University of Phoenix.

Since 1985 he has founded and owns ABI L.L.C. (Acquisitions, Businesses & Investments L.L.C.) which specializes in the sale of businesses in the \$250K - \$20MM range. For the last fifteen years he has gained the reputation of "**Car Wash Broker**," specializing in the sale of washes in the Pacific Southwest (AZ, CA, CO, NV, and TX).

Today, he now also has to his credit, created and owns "Car Wash Brokers, Inc.," (CWB, Inc.) a National Company solely specializing in the sale of **Full Service, Express and Self Service Car Wash Businesses** in the USA! His goal is to have CWB Inc., agents in every state of the USA and representation in Canada and Europe.

Roger has provided expert witness testimony and consultation for car wash related cases. He is a frequent speaker and composes articles for Car Wash Associations and magazines.

CWB Inc., Mission Statement:

CWB is national network of licensed agents marketing existing car washes to the public, in an ethical and professional manner acknowledged as the expert in the industry.

CWB Inc., web site www.carwashbrokers.com will provide further references and Car Wash credentials.

Roger A. Penick
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President, M.B.A.



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(aka) ABI, LLC
10930 N. Tatum Blvd., Suite 106
Phoenix, AZ. 85028



#1 CAR WASH BROKERAGE IN THE USA !

Opinion of Value Questionnaire (O.O.V.Q.)

TYPE OF BUSINESS:

Client: _____
Bus. Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Yrs in Operation: _____ By Seller: _____
Reason for Sale: _____

CAR WASH INFORMATION:

Conveyor: _____
Number of Self Serve Bays: _____
Number of In-Bay Automatics: _____
Number of Vacuums: _____
Number of Vending Machines: _____
Number of Coin Changers: _____

LEASE INFORMATION IF APPLICABLE:

Bldg Size: _____ sq. ft. Lot Size: _____ Mo Rent: _____
Major Cross St: _____
Lease Period: _____ Options: _____ Deposits: _____

REAL ESTATE (if applicable)

Sale Price: _____ Included _____
Into % _____ # Years _____

SELLERS ESTIMATE OF MARKET VALUE

Equip/Fix: \$ _____
Inventory: \$ _____
Tenant Imp: \$ _____
Cove. Not to Compete: \$ _____
Bus. Name: \$ _____
Goodwill: \$ _____
Contracts: \$ _____
Franchise/License: \$ _____
Other: (Land) \$ _____
Other: (Bldg) \$ _____
TOTAL: \$ _____

GENERAL INFORMATION:

Days/hrs. open: _____
Seller's Duties/hrs. worked: 0 _____
Family/Partners work hours: _____
Number of employees: _____ Full Time _____ PT _____
License Requirements: _____ Liquor Lic: _____
Type of Sale: _____ Stock _____ Asset _____
Seller Train Buyer @ NC: _____
How Long?: _____

DIRECTIONS:

COMMENTS: _____

BUSINESS FINANCIAL INFORMATION FOR THE PERIOD OF:

	2006	2005	2004	Gas: \$ gal. / m	_____
Total Sales:	\$ _____ (+-) p/month	\$ _____	\$ _____	C-Store: \$ gross p/m	_____
Cost of Goods:	\$ _____ (+-) p/month			Lube: \$ per/month	_____
Gross Profit:	\$ _____ (+-) p/month			Detail: \$ per/month	_____
Benefits & Income:	\$ _____ (+-) p/month				

DISCLAIMER: The information contained herein is from the Sellers representations and/or Financial information provided by the Seller. It has not been audited, nor investigated by Car Wash Brokers, Inc. (Broker). A prospective Buyer, Seller and or Client is expected to fully investigate the business to his/her satisfaction before purchasing. CWB Inc., is not an MAI Appraiser nor has any certified license to appraise a business.

Client (s) Name: _____
Business Phone: _____

Fax Phone: _____
Mobile Phone: _____
Email: _____

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(B. I. Q.)



BUSINESS INFORMATION QUESTIONNAIRE

* Seller to fill out the best of their knowledge the answers to the following 4 pages.

(CWB will not investigate or validate any of the answers nor is responsible for any of the truth therein.

* This disclosure is for the pure benefit of the client and not necessarily a specific value in the D.O.V, but information for the client to their personal use in evaluating the car wash.

THE FOLLOWING ARE REPRESENTATIONS OF THE SELLER(S) AND ARE NOT VERIFIED BY THE BROKER(S) OR AGENT(S):

A. OWNERSHIP AND PROPERTY IDENTIFICATION

1 THIS DISCLOSURE CONCERNS THE FOLLOWING REAL PROPERTY:

- 2. Address _____
- 3. City _____, County _____, AZ, Zip _____
- 4. Assessor's No.(s) _____ Approximate Year Built _____
- 5. Legal Owner(s) _____ Date Purchased _____
- 6. Owner is is not occupying property. Owner Has Has not occupied the Property in the past.

B. PROPERTY TYPE

- 7 Land Lease Full Express Self Other _____

C. UTILITIES

8 THE PROPERTY IS SERVED BY THE FOLLOWING UTILITIES:

- | YES | NO | PROVIDER |
|------------------------------|--------------------------|---|
| 9. <input type="checkbox"/> | <input type="checkbox"/> | Septic System..... |
| 10. <input type="checkbox"/> | <input type="checkbox"/> | Sewer..... |
| 11. <input type="checkbox"/> | <input type="checkbox"/> | Electric..... |
| 12. <input type="checkbox"/> | <input type="checkbox"/> | Domestic Water <input type="checkbox"/> Public <input type="checkbox"/> Private _____ |
| 13. <input type="checkbox"/> | <input type="checkbox"/> | Well Registered <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, Registration number: _____ |
| 14. <input type="checkbox"/> | <input type="checkbox"/> | If yes, complete and attach the Domestic Water Well/Water Use Addendum. |
| 15. <input type="checkbox"/> | <input type="checkbox"/> | Fuel Supply <input type="checkbox"/> Natural Gas <input type="checkbox"/> Propane <input type="checkbox"/> Other: _____ |
| 16. <input type="checkbox"/> | <input type="checkbox"/> | Garbage/Waste Collection <input type="checkbox"/> Public <input type="checkbox"/> Private _____ |
| 17. <input type="checkbox"/> | <input type="checkbox"/> | Fire Protection <input type="checkbox"/> Public <input type="checkbox"/> Private _____ |
| 18. <input type="checkbox"/> | <input type="checkbox"/> | Telephone..... |
| 19. <input type="checkbox"/> | <input type="checkbox"/> | Irrigation..... |
| 20. <input type="checkbox"/> | <input type="checkbox"/> | Cable TV..... |
| 21. <input type="checkbox"/> | <input type="checkbox"/> | Satellite Dish..... |
| 22. <input type="checkbox"/> | <input type="checkbox"/> | High Speed Internet Connection (Cable, T1 Fiber Optics, Etc.) _____ |
| 23. <input type="checkbox"/> | <input type="checkbox"/> | Other..... |
| 24. <input type="checkbox"/> | <input type="checkbox"/> | Please describe any other items concerning utilities _____ |
| 25. <input type="checkbox"/> | <input type="checkbox"/> | _____ |

Initials: SELLER / SELLER