

CHALLENGE

Mike Payne and Ed Umstead wanted to get in the car wash business with the plan of getting a solid first location and expanding into multiple locations from there. Their industry research led them to Sonny's—the largest carwash equipment seller in the U.S. The partners both live in Georgia and wanted to start their car wash venture in Wilmington, NC where they each had sons that could run the operations. They needed a site selection specialist that could review the entire Wilmington market and find the right first location with the hope that this would lead to further expansion.



RESULTS

- ✓ Matt performed an intensive market overview for each site selection assignment—identifying several viable submarkets for his clients based on their specific site criteria.
- ✓ Matt reviewed zoning, traffic patterns and future road plans, future growth and competition to prioritize the submarkets.
- ✓ Matt identified all the viable sites for his clients in each submarket and reviewed them on client market tours.
- ✓ Matt helped his clients rate the submarkets and sites and then pursued their top site choices.
- ✓ Matt moved quickly to negotiate purchase contracts on the target sites and followed each of them to Closing.
- ✓ Splash-N-Dash has now grown from 1 location to 3 locations!

ACTION

The regional Sonny's dealer referred them to Matt Wall at Sterling Properties Group, Inc. based on Matt's successful record of site selection for other car wash operators in the Southeast. Mike and Ed promptly hired Matt who presented a comprehensive market review of Wilmington and conducted a thorough market tour with them. Matt's search yielded their first car wash location at 5044 Market Street and the first Splash-N-Dash of Wilmington opened in 2014. Their growth plan was to secure a second carwash location within 12 months of opening the first location. This time the partners wanted to plant their flag in the vibrant market of Jacksonville, NC. Matt conducted a detailed market review and tour and secured their next carwash site at 4245 Western Boulevard which opened in 2015. True to their growth plan, they soon called Matt again to find their 3rd location. Matt analyzed and updated his prior market research for Jacksonville and also revisited the submarkets in Wilmington that the owners had passed on in 2012. They decided to focus back on Wilmington. There were a couple of interesting submarkets, but one area would undergo significant road improvements impacting any new businesses in that corridor for several years. Mike and Ed then decided to focus on another hot submarket (Monkey Junction) in South Wilmington. Matt was quickly able to negotiate a contract on a site at 5318 Carolina Beach Road which is now under construction and is expected to open in early 2018.

TESTIMONIAL

"We hired Matt to help us get started back in 2012. He found that first site that has been a great foundation for our growth plans. He has been able to repeat his site selection success two more times and we are now under construction on our third location which we are confident will be another strong spot for Splash-N-Dash. Matt's broad knowledge of everything from site selection to finance and his development background has been vital on each of the sites we have acquired so far. We have really enjoyed working with him and hope to continue working with him on future locations as we continue to grow!"

-Mike and Ed/Owners



Matt Wall

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