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*How To Secure And Close A Car Wash Ground Up  
Construction And 25-Year Permanent Loan*

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Step one - How does the borrower qualify

- Complete and submit the lender's "request for a new loan."
- Submit your Last three years personal tax returns
- If you have other closely held companies, you will need to provide financials and tax returns on the company or companies
- Proforma Projections (prepared by your local car wash distributor) that includes revenue and earnings, how many cars you will wash each month, traffic count for your location, the estimated cost of construction; including land.

Step 2 – Who should I consult with or engage

- Engage a local car wash distributor that may also be your General Contractor
- Confirm the City will allow you to can construct a car wash on the property
- Order an Environmental report to make sure the land is not contaminated
- Order a Certified Survey
- Engage an Architect that specializes in designing car washes
- Engage a Civil Engineer to work with your architect

Step 3 -The role of my General Contractor (GC):

- Make sure your GC is well qualified and has a history of performance
- GC must have the financial capacity to complete your wash per the contract
- Ask your GC to provide you with a list of the key sub-contractors
- The GC must provide General Liability and Workmans Comp
- An itemized list of equipment to be attached to your contract with the GC to make sure each of you understand what will be included

Step 4 - Why it takes so long to secure a building permit

- You must interview and engage an architect and a civil engineer at the beginning
- Typically, it takes the architect and civil engineer about 3 - 4 months to complete all the items required by the City before they will issue the permit
- Once the request is made to the city for the permit it typically takes the city 4-6 weeks to issue
- GC and certain subcontractors must submit a copy of their state license to the city

Step 5 – Order the appraisal

- The architectural plans and specs presented to the city are now available for the lender to order the appraisal.
- Federal Banking Regulations require the lender to order the appraisal
- Appraisal typically takes four weeks.
- The terms and conditions of the loan require an appraisal and building permit before the loan can close

Step 6: Prepare for Closing

- The title company will be instructed to bring title current when the Bank orders the appraisal.
- With the appraisal and a copy of the building permit in the lender's file, the loan will close
- Construction can start soon as the loan closes
- The above explains why it takes approximately six months to close a Ground up loan

Step 7: Additional features SBA-Capital.com makes available to the Purchaser

- Start up working capital will be included in your loan
- Your closing cost is included in the loan
- SBA fees included in the loan
- Construction interest is included in the loan so you will not have this expense during construction.