

OFFERING MEMORANDUM

Cars Unlimited - Business & Real Estate Offering - Martha's Vineyard, MA



5 North Line Road EDGARTOWN MA

FOR SALE

Business & Real Estate Price

\$800,000

Company Highlights

- +/- 3,600 Sq. Ft. steel frame warehouse situated on a +/- 1.19 acre ground leased parcel
- +/- 2,800 Sq. Ft. of shop/warehouse space, with an additional +/- 800 Sq. Ft. comprised of a customer waiting area & bathroom, front desk, and private office
- Radiant heat throughout the first floor, supplemented with a waste oil heater in the warehouse. The front desk & customer area are cooled by an electric ductless split system

- Multiple overhead doors servicing the warehouse portion of the building
- Grade level loading
- An additional +/- 800 Sq. Ft. on the second floor includes two private offices & additional storage space
- Propane powered generator on site
- Zoned Business III (B III) – permits light industrial & manufacturing uses
- Central location convenient to all island points
- Adjacent to the Martha's Vineyard Airport, approximately 15 minute drive to the Vineyard Haven ferry terminal

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Executive Summary

Established in 1987 by Martha's Vineyard native David Pothier and his wife, Terry, Cars Unlimited, Inc. is a state-of-the-art automobile repair shop in Edgartown, Massachusetts. With an eye to the increasingly burgeoning summer population—21,000 year-round residents swells to 200,000 in the summer—the Pothiers have adeptly positioned their business in the Martha's Vineyard Airport Industrial Park, an ideal location for customer convenience to the airport as well as to the Vineyard Haven Ferry Depot. With over 25,000 registered vehicles on Martha's Vineyard and an additional 10,000 vehicles during the summer months, demand for reliable automobile diagnostics, service, and storage is high, particularly during peak periods.

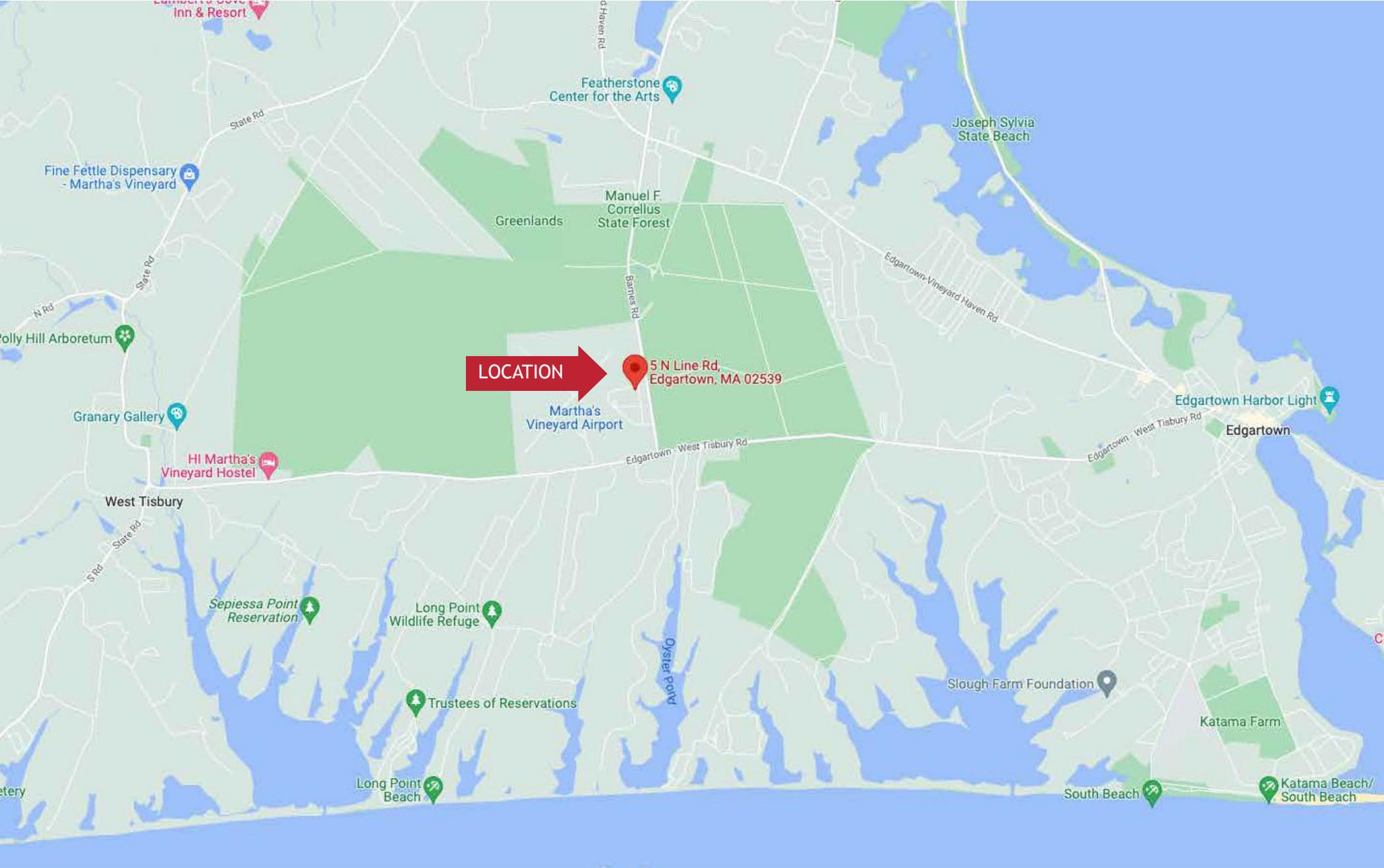
The business is housed in a meticulously maintained +/- 3,600 Sq. Ft. steel framed warehouse with three service bays and a Massachusetts State Inspection station across +/- 2,800 Sq. Ft. of shop space. +/- 800 Sq. Ft. is dedicated to a comfortable customer reception area with a front desk, a bathroom, and a second-floor office. The grounds of the building provide extensive outdoor space for customer automobile storage as well as used car inventory. The +/-1.19 acre parcel has a ground lease in place for \$66,000/year (2021). The lease was signed in 2017 and has fifteen years remaining. It is adjusted annually by C.P.I.

With the help of three full-time employees and one part-time employee, the Pothiers share the responsibilities of owning and operating the business. David oversees the general maintenance of the shop; having obtained years of hands-on industry experience, he performs diagnostics and repairs on every automobile make and model and is a licensed MSI and commercial vehicle inspector. Terry is the office manager, ensuring smooth daily operations and customer satisfaction; she also assists a full-time, customer-facing, service writer in the management of the front desk and sourcing parts and supplies. The service writer is an MSI inspector and is licensed to perform motorcycle and vehicle inspections. Two full-time technicians are available for diagnostics and repairs and one part-time licensed MSI inspector. In addition to cultivating a knowledgeable, long-standing team of employees, the Pothiers have also developed a pipeline of new talent through a training partnership with local island schools.

Equipment List

1234Y A/C Machine
R-134 A/C Machine
Accu Turn Lathe
Engine Crane Hoist
Oil Filter Crusher
Coolant Recovery
Isuzu Scan Tool
GM Scan Tool
Ford Scan Tool
Chrysler DRBIII
Chrysler WiTeck
Autoenginuity Scan Tool
Tech 2 Scan Tool
VW Scan Tool
Clean Burn Waste Heater
3 Misc Lifts

New Oil Tank
Used Oil Tank
Trans/Fuel Tank Jack
Branick Strut Tool
Mass State Inspection Unit
Misc Office Furniture
3 Printers
Misc Shop Tools
Corgi Tire Machine
Corgi Wheel Balancer
Shop Air Compressor
King Pin Press
Gas Power Washer
2 Laptops Diag Software
2 Evap Smoke Machines
304KV Generac Generator





5 North Line Road,
Edgartown, MA

Airport Mini Storage of
Martha's
Vinyard

Squash Meadow
Construction Inc

FedEx Ship
Center

Shell

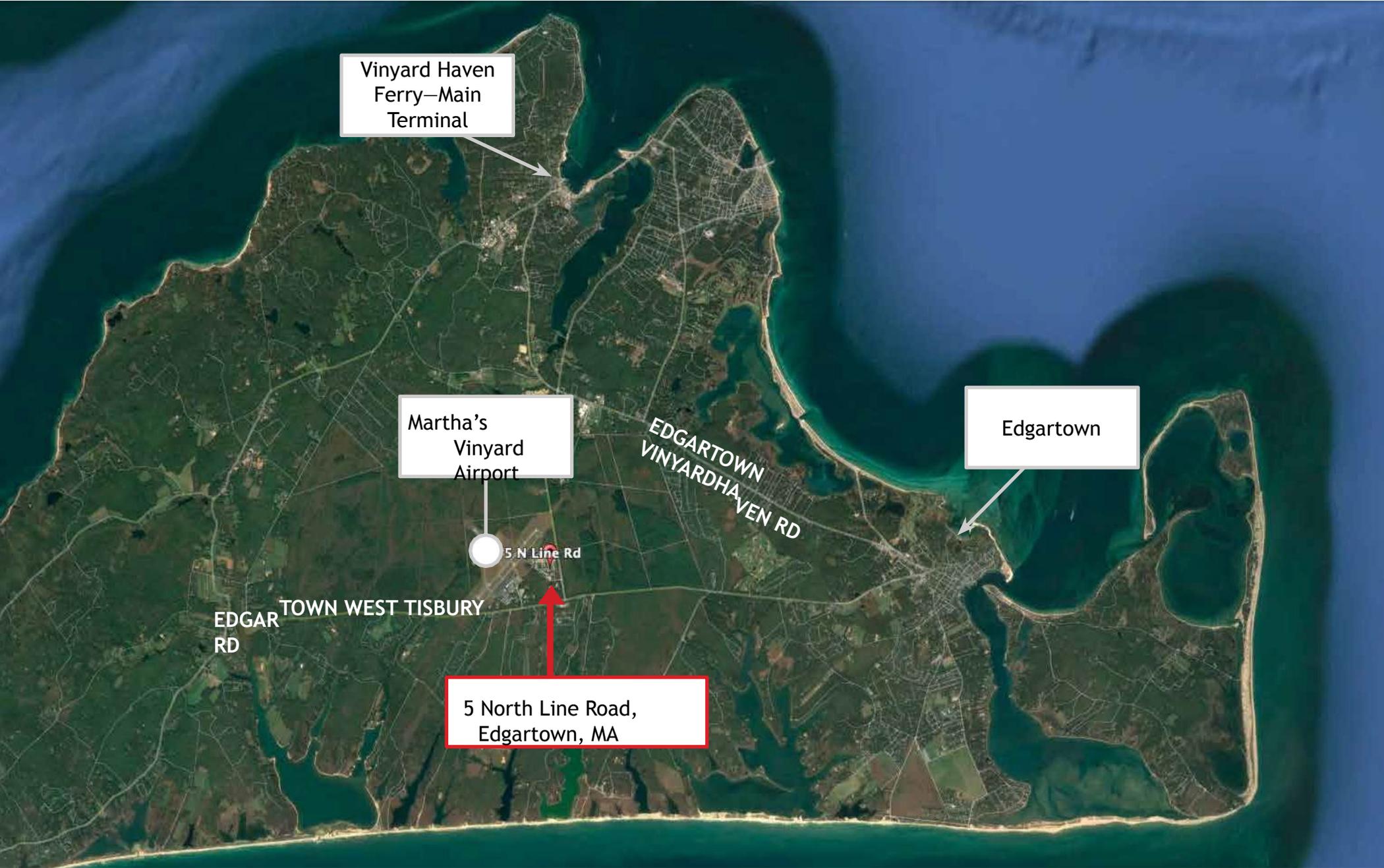
Bombay Indian
Cuisine

Xfinity Store
by Comcast

Vinyard Pool
& Spa

Registry of Motor
Vehicles

Willett Electric



Vinyard Haven Ferry—Main Terminal

Martha's Vinyard Airport

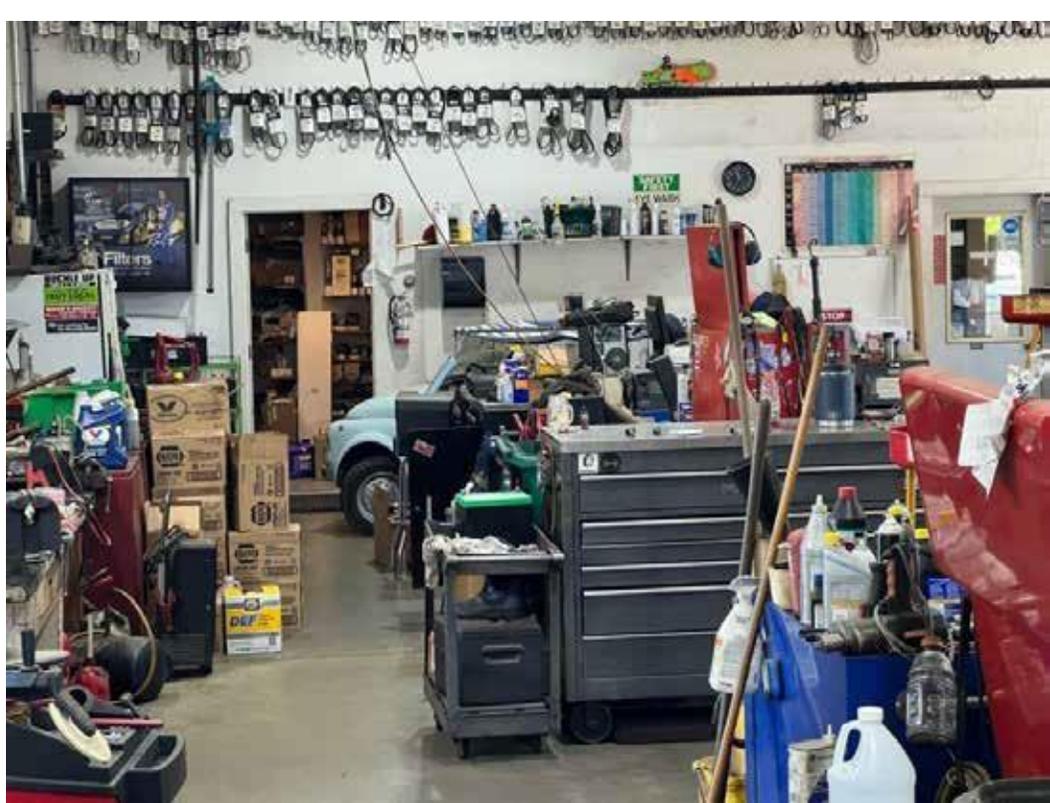
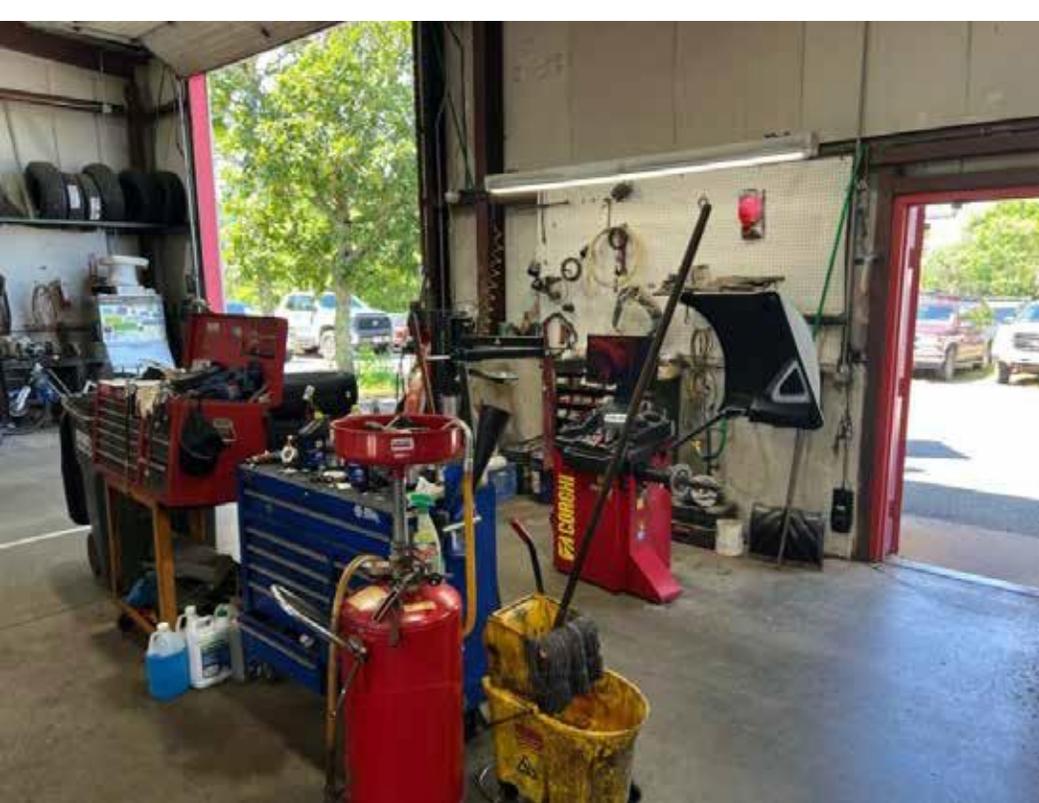
Edgartown

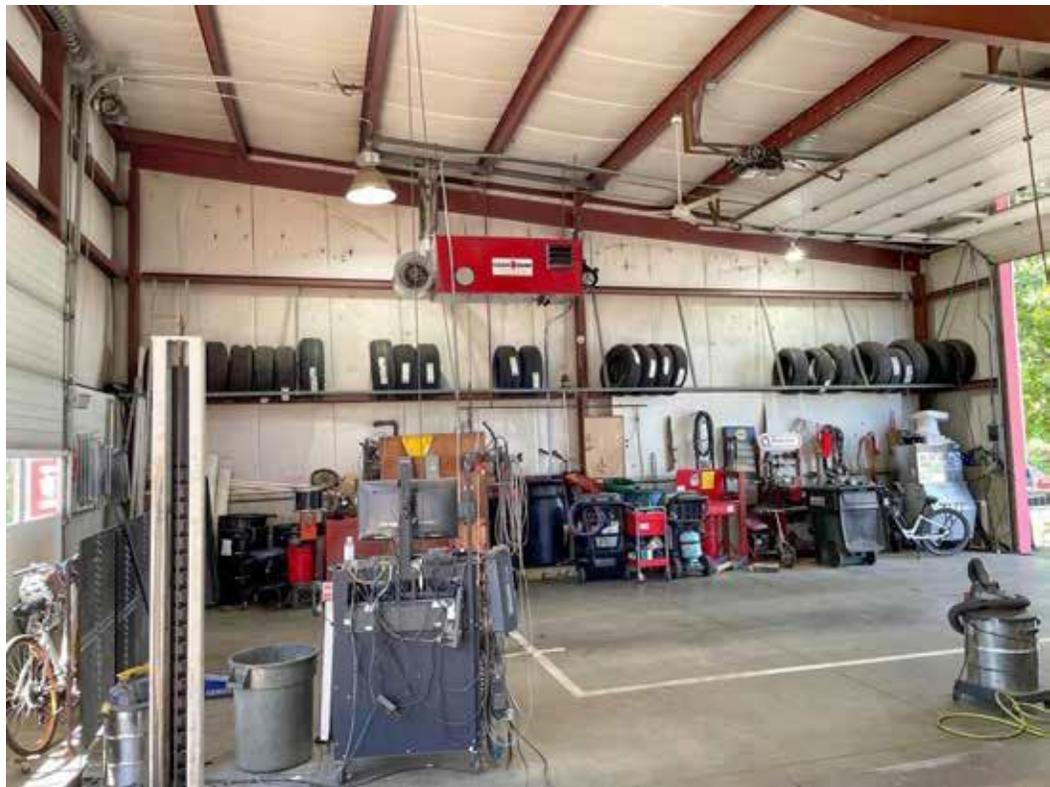
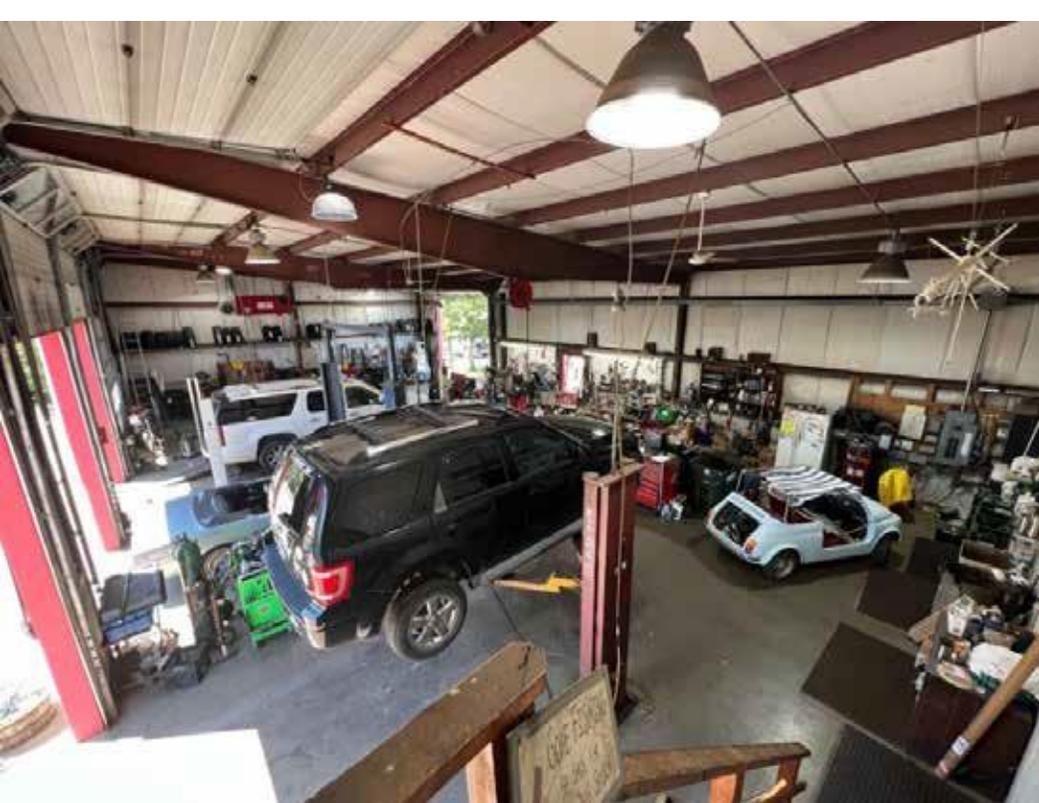
5 North Line Road, Edgartown, MA

5 N Line Rd

EDGARTOWN VINYARDHAVEN RD

EDGAR RD TOWN WEST TISBURY





Real Estate Field Card - Page 1

Property Location 5 NORTH LINE RD
 Vision ID 6745

Account #

Map ID 24/ 2/ 20/ /

Bldg # 1

Bldg Name

Sec # 1 of 1

Card # 1 of 1

State Use 3320

Print Date 12/18/2024 9:46:03 A

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT												
POTHIER DAVID & POTHIER TERRY-- JAY AND DEE REALTY TRUST BOX 1606						Description	Code	Appraised	Assessed	1302 EDGARTOWN, MA VISION								
						3320	3320	449,000	449,000									
OAK BLUFFS MA 02557		SUPPLEMENTAL DATA				3320	3320	516,700	516,700									
		Alt Prcl ID PLN#/Rec Lot# Plan Notes Plan Notes Plan Notes GIS ID	ARPT IND PK 11/01/1999 BP20	Restriction Hist District Other Note UC-Misc 1 UC-Misc 2 NAME CHG FY20 Assoc Pid#	M_274981_794100													
RECORD OF OWNERSHIP				BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)								
POTHIER DAVID & POTHIER TERRY--TRUS				0				0		Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
										2024	3320	447,600	2023	3320	447,600	2022	3320	318,800
											3320	516,700		3320	476,900		3320	268,000
										Total		964,300	Total		924,500	Total		586,800
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor										
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int										
			Total	0.00														
ASSESSING NEIGHBORHOOD										APPRAISED VALUE SUMMARY								
Nbhd	Nbhd Name			B	Tracing			Batch										
ABP1																		
NOTES																		
-CARS UNLIMITED-OOC SALES & REPAIR																		
BUILDING PERMIT RECORD										VISIT / CHANGE HISTORY								
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments			Date	Id	Type	Is	Cd	Purpost/Result		
123	12-16-2001	AD	Addition			100		COMM ADD FIN 2ND FL SPA			11-07-2022	EH		6	01	Cyclical Reinspection		
											04-27-2017	DT			11	Field Review		
											03-21-2011	DT			11	Field Review		
											04-24-2007	DT			11	Field Review		
											05-11-2004	DT			11	Field Review		
											07-12-2002	WP			05	Measur/Review/New Const		
											01-02-2002	DT			11	Field Review		
LAND LINE VALUATION SECTION																		
B	Use Code	Description	Zone	Land Type	Land Units	Unit Price	I. Factor	Site Index	Cond.	Nbhd.	Nbhd Adj	Notes			Location Adjustment		Adj Unit Pric	Land Value
1	3320	AUTO REPR	BIII		43,560 SF	90.00	1.00000	A	1.00	ABP1	0.130	LEASED LAND			0	11.7	509,700	
1	3320	AUTO REPR	BIII		0.190 AC	285,000.00	1.00000	0	1.00	ABP1	0.130				0	37,050	7,000	
					Total Card Land Units	1.19 AC	Parcel Total Land Area: 1.19					Total Land Value					516,700	

Real Estate Field Card - Page 2

Property Location 5 NORTH LINE RD
 Vision ID 6745 Account #

Map ID 24/ 2/ 20/ /
 Bldg # 1

Bldg Name
 Sec # 1 of 1 Card # 1 of 1

State Use 3320
 Print Date 12/18/2024 9:46:03 A

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)							
Element	Cd	Description	Element	Cd	Description					
Style:	25	Service Shop								
Model	96	Com/Ind								
Grade	02	Below Average								
Stories:	1									
Occupancy	1.00									
Exterior Wall 1	27	Pre-finish Metl								
Exterior Wall 2										
Roof Structure	02	Shed								
Roof Cover	01	Metal/Tin								
Interior Wall 1	01	Minim/Masonry								
Interior Wall 2	05	Drywall/Sheet								
Interior Floor 1	03	Concr-Finished								
Interior Floor 2	05	Vinyl/Asphalt								
Heating Fuel	03	Gas								
Heating Type	04	Forced Air-Duc								
AC Type	01	None								
Bldg Use	3320	AUTO REPR								
Total Rooms										
Total Bedrms	00									
Total Baths	1									
Heat/AC	00	NONE								
Frame Type	05	STEEL								
Baths/Plumbing	02	AVERAGE								
Ceiling/Wall	06	CEIL & WALLS								
Rooms/Prtns	02	AVERAGE								
Wall Height	16.00									
% Conn Wall	0.00									
1st Floor Use:	3320									
			MIXED USE							
			Code	Description	Percentage					
			3320	AUTO REPR	100					
					0					
					0					
			COST / MARKET VALUATION							
			RCN		500,466					
			Year Built		1997					
			Effective Year Built		2004					
			Depreciation Code		A					
			Remodel Rating		03					
			Year Remodeled		2001					
			Depreciation %		18					
			Functional Obsol		0					
			External Obsol							
			Trend Factor		1					
			Condition							
			Condition %							
			Percent Good		82					
			Cns Sect Rcld		410,400					
			Dep % Ovr							
			Dep Ovr Comment							
			Misc Imp Ovr							
			Misc Imp Ovr Comment							
			Cost to Cure Ovr							
			Cost to Cure Ovr Comment							
OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Blt	Cond. Cd	% Good	Grade	Grade Adj	Appr. Value
PAV1	PAVING-ASPH	L	6,000	2.50	1997		50		0.00	7,500
A/C	AIR CONDITIO	B	1,600	3.75	2004		82		0.00	4,900
MEZ3	W/PARTITIONS	B	800	40.00	2004		82		0.00	26,200
BUILDING SUB-AREA SUMMARY SECTION										
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value				
AOF	Office, (Average)	800	800	1,120	178.74	142,990				
BAS	First Floor	2,800	2,800	2,800	127.67	357,476				
Ttl Gross Liv / Lease Area		3,600	3,600	3,920		500,466				

BAS	70	AOF	
			40
			20



GIS Map



Offers

Commercial Realty Advisors, Inc. invites written offers for the Business and real estate known as Cars Unlimited. Such offers should be submitted to Craig Campbell, Brad Kuhrtz, or Sarah Banks, Sales Agents, Commercial Realty Advisors, Inc., 222 West Main Street, Hyannis, Massachusetts 02601. Written Offers must identify the purchaser, mailing and legal addresses, Buyer's offer price, contingencies if any, sources of capital to complete the transaction and proposed closing date. The Buyer's Offer must include an earnest money deposit that will be held by Commercial Realty Advisors, Inc., in its non-interest bearing escrow account, that will be applied to the purchase price, or refunded to the Buyer with the agreement of both parties.

For more information, please contact:

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Pricing

Commercial Realty Advisors, Inc. invites written offers for the Business known as Cars Unlimited. This opportunity is offered at \$800,000.



Commercial Realty Advisors' Disclaimer

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License #6295



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