

## OFFERING MEMORANDUM

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



5 North Line Road  
**EDGARTOWN MA**

**FOR SALE**

Business & Real Estate Price

**\$1,200,000**

### 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

Corghi Tire Machine

Corghi Wheel Balancer

Shop Air Compressor

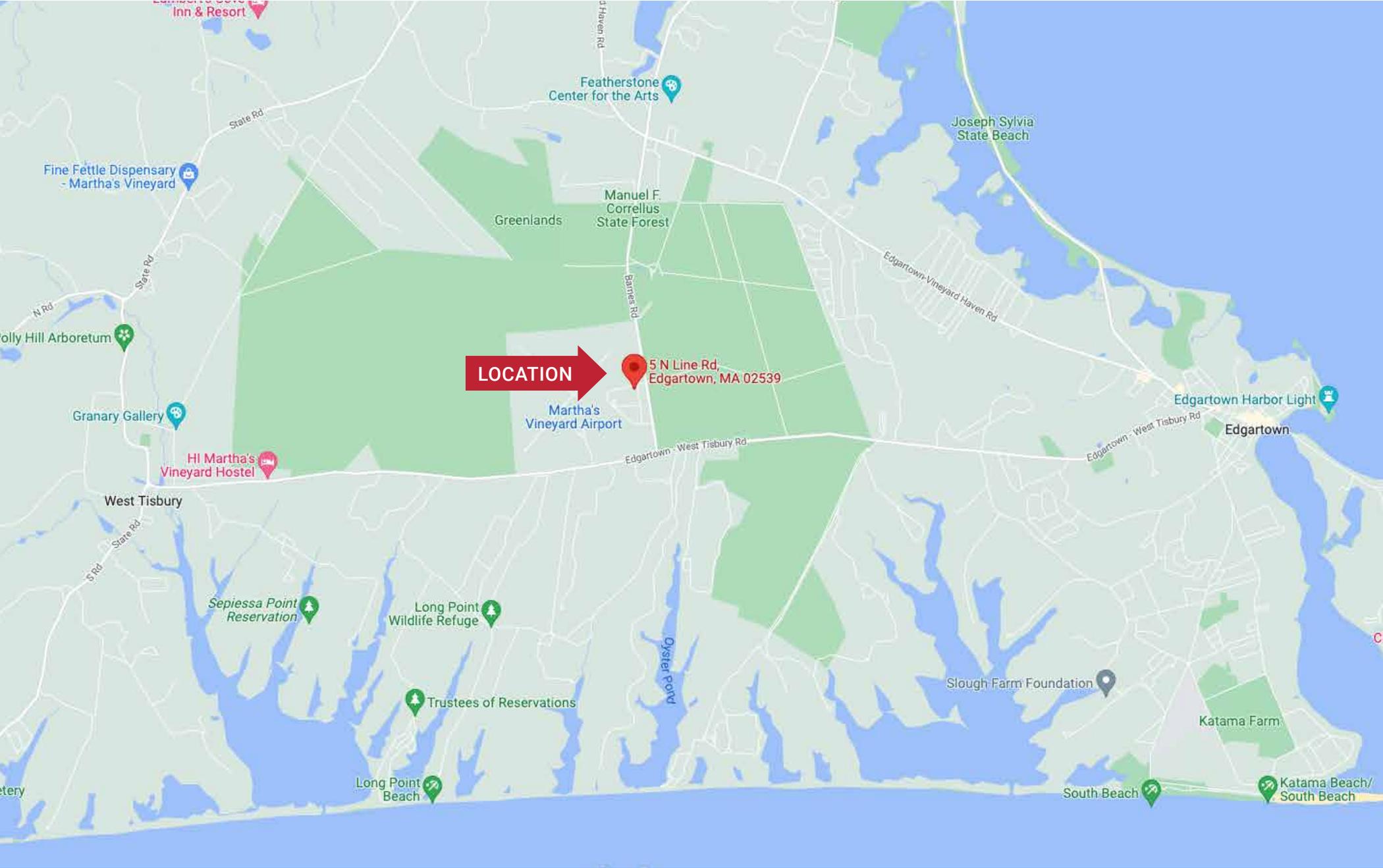
King Pin Press

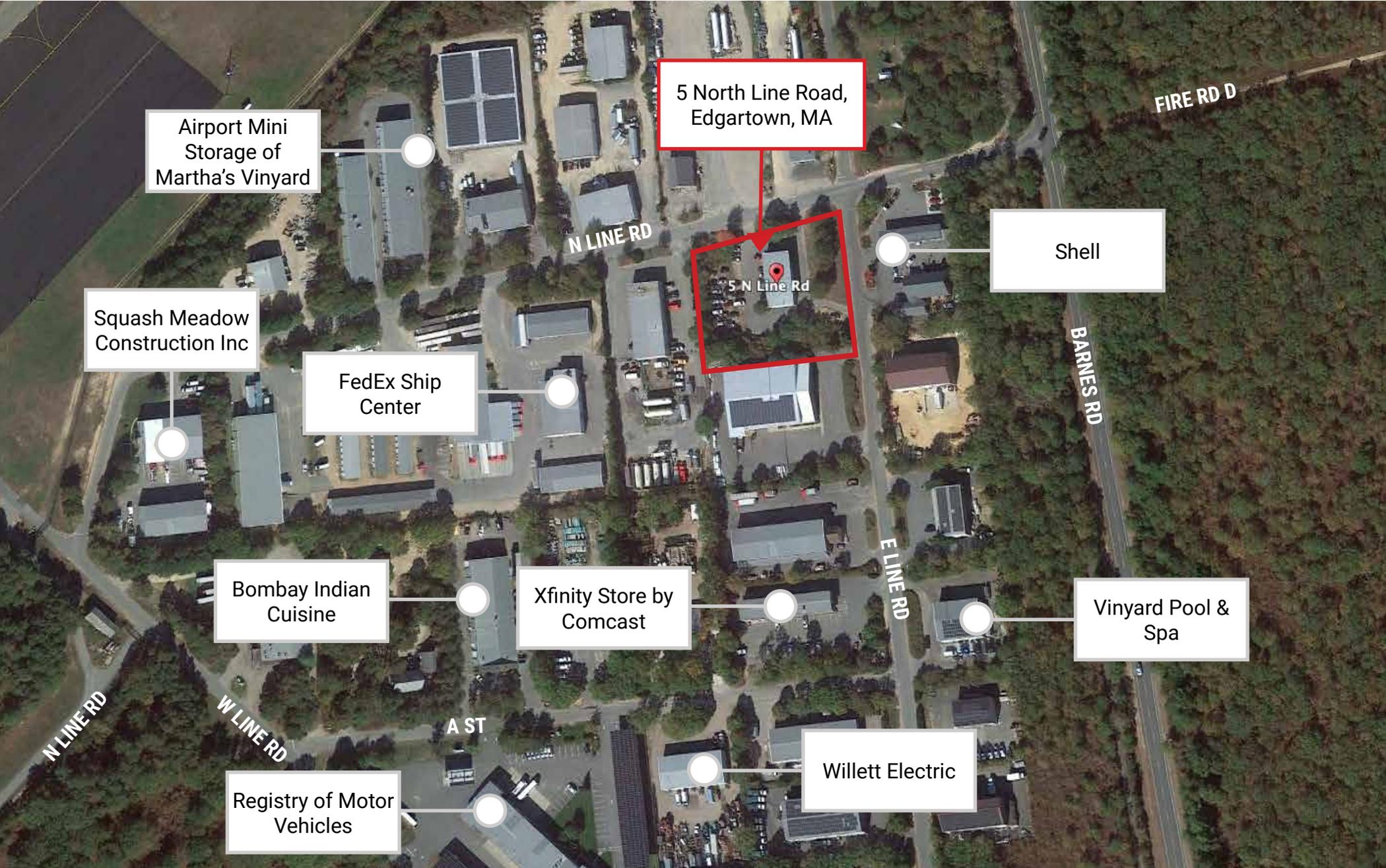
Gas Power Washer

2 Lap Tops Diag Software

2 Evap Smoke Machines

304KV Generac Generator





Airport Mini Storage of Martha's Vinyard

5 North Line Road, Edgartown, MA

Squash Meadow Construction Inc

FedEx Ship Center

Shell

Bombay Indian Cuisine

Xfinity Store by Comcast

Vinyard Pool & Spa

Registry of Motor Vehicles

Willett Electric

N LINE RD

W LINE RD

A ST

E LINE RD

BARNES RD

FIRE RD D

5 N Line Rd

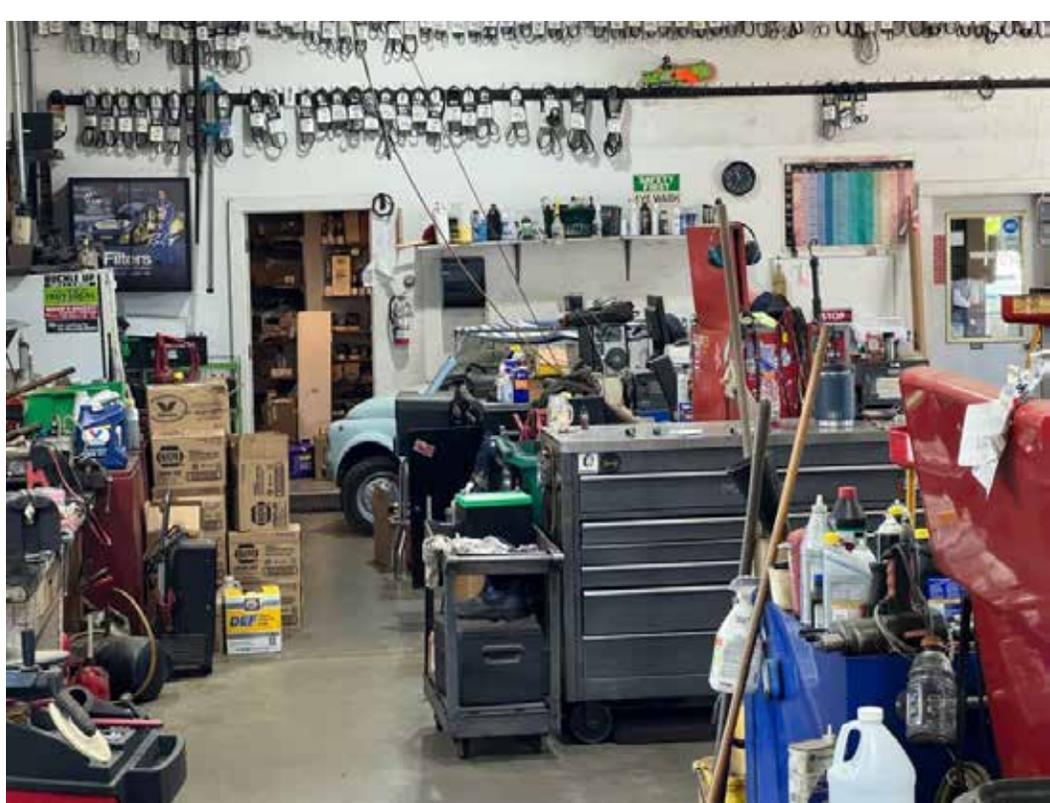
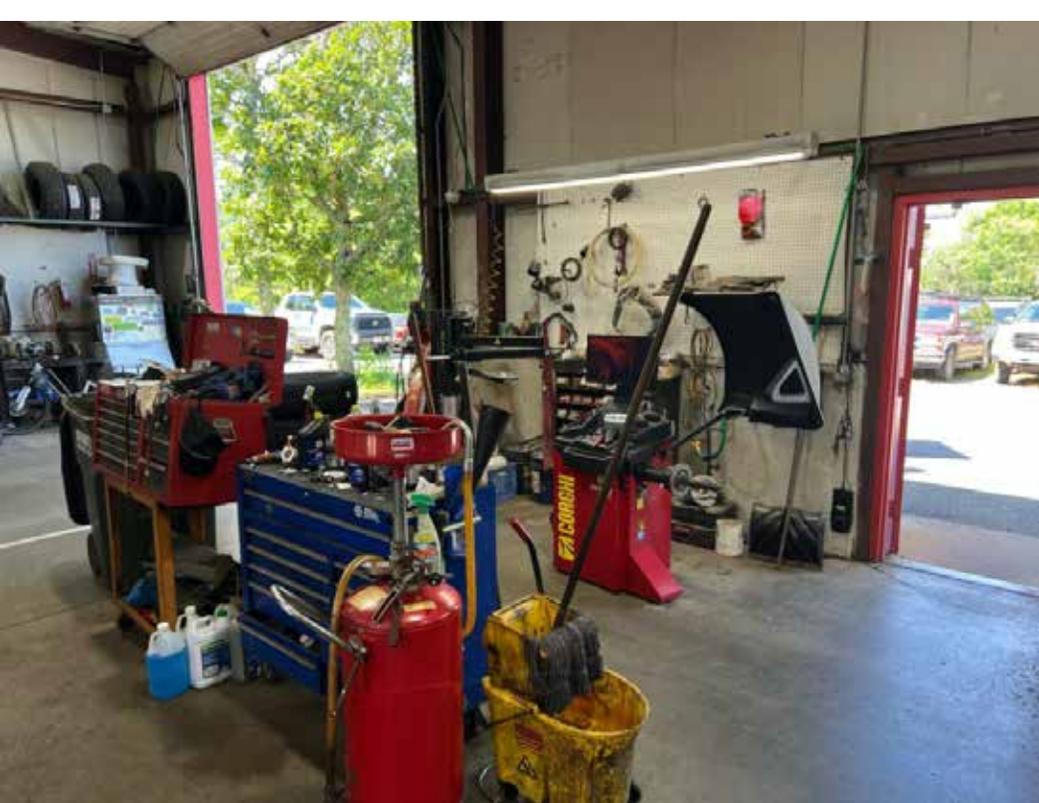


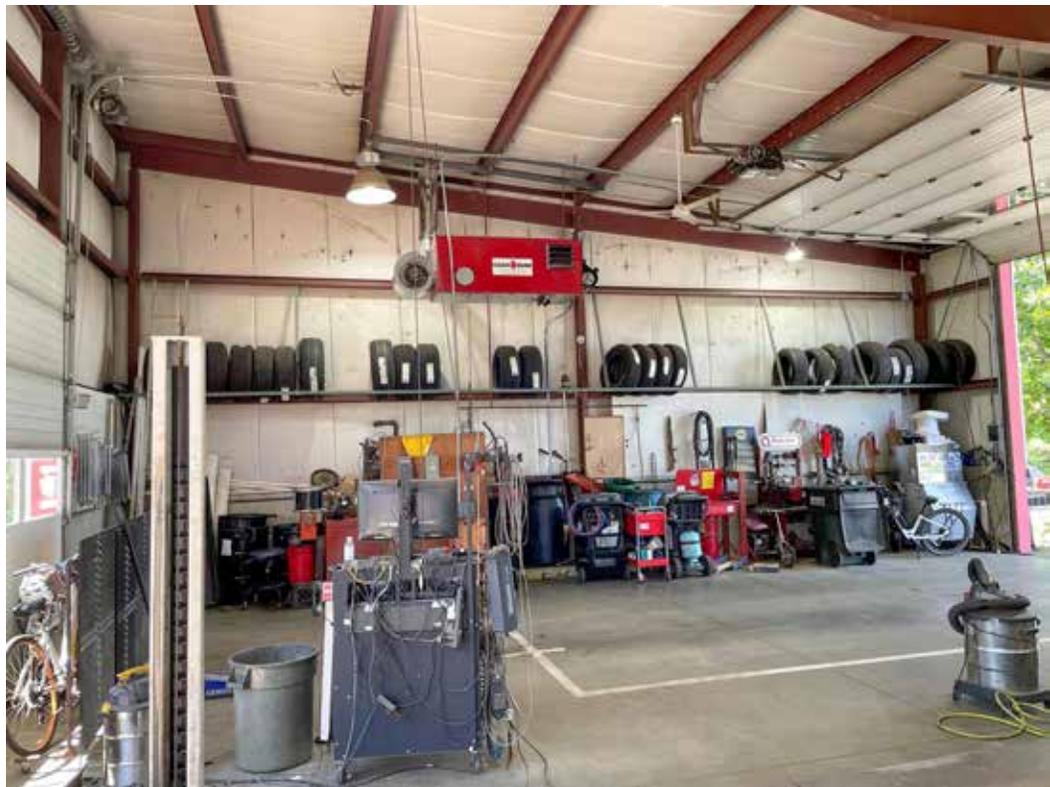
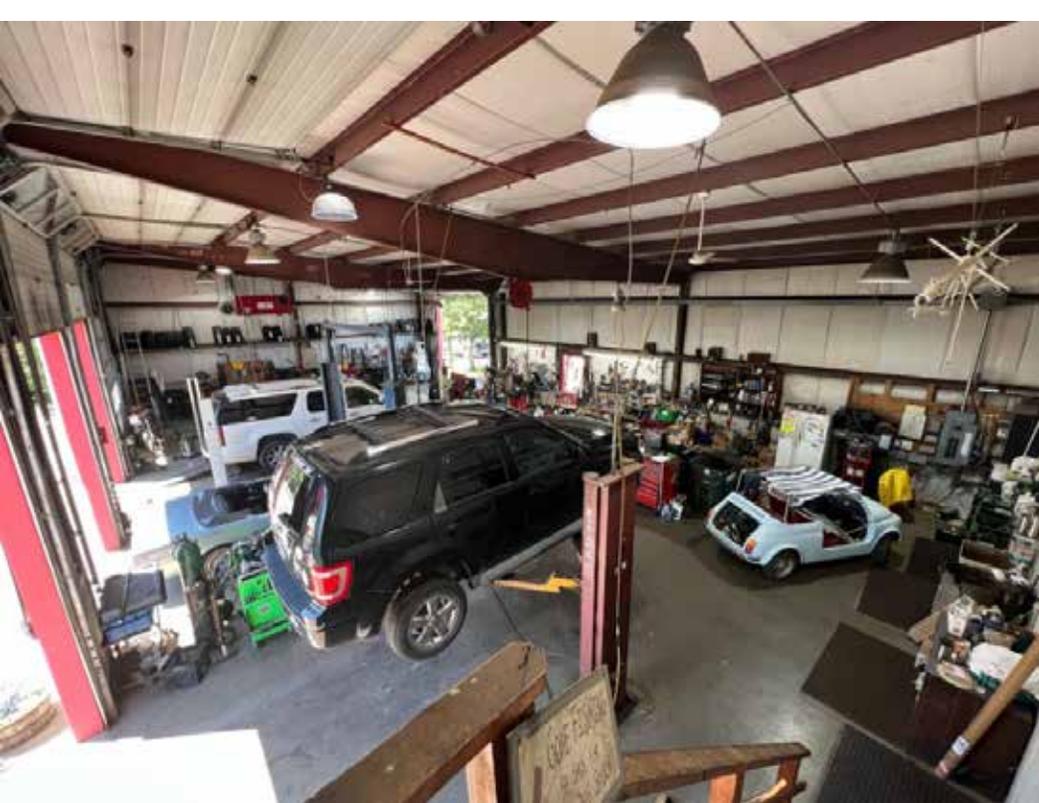
Vinyard Haven  
Ferry—Main  
Terminal

Martha's Vinyard  
Airport

Edgartown

5 North Line Road,  
Edgartown, MA







# Real Estate Field Card - Page 2

Property Location 5 NORTH LINE RD  
 Vision ID 6745 Account #

Map ID 24/ 2/ 20/ 1

Bldg # 1

Bldg Name  
 Sec # 1 of 1

Card # 1 of 1

State Use 3320  
 Print Date 4/21/2022 10:19:01 A

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	51	Pre-Eng Garage			
Model	96	Com/Ind			
Grade	04	Average +10			
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					
Interior Floor 1	03	Concr-Finished	RCN		372,161
Interior Floor 2					
Heating Fuel	03	Gas			
Heating Type	04	Forced Air-Duc	Year Built		1997
AC Type	01	None	Effective Year Built		2004
Bldg Use	3320	AUTO REPR	Depreciation Code		G
Total Rooms			Remodel Rating		
Total Bedrms	00		Year Remodeled		
Total Baths	1		Depreciation %		12
Heat/AC	00	NONE	Functional Obsol		0
Frame Type	05	STEEL	External Obsol		10
Baths/Plumbing	02	AVERAGE	Trend Factor		1
Ceiling/Wall	06	CEIL & WALLS	Condition		
Rooms/Prtns	02	AVERAGE	Condition %		
Wall Height	16.00		Percent Good		78
% Comn Wall	0.00		Cns Sect Rcld		290,300
1st Floor Use:	3320		Dep % Ovr		
			Dep Ovr Comment		
			Misc Imp Ovr		
			Misc Imp Ovr Comment		
			Cost to Cure Ovr		
			Cost to Cure Ovr Comment		

### MIXED USE

Code	Description	Percentage
3320	AUTO REPR	100
		0
		0

### COST / MARKET VALUATION

RCN	372,161
Year Built	1997
Effective Year Built	2004
Depreciation Code	G
Remodel Rating	
Year Remodeled	
Depreciation %	12
Functional Obsol	0
External Obsol	10
Trend Factor	1
Condition	
Condition %	
Percent Good	78
Cns Sect Rcld	290,300
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	1.50	1997		50		0.00	4,500
A/C	AIR CONDITIO	B	1,600	3.75	2004		78		0.00	4,700
MEZ3	W/PARTITIONS	B	800	31.00	2004		78		0.00	19,300

### BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
AOFF	Office, (Average)	800	800	800	103.38	82,702
BAS	First Floor	2,800	2,800	2,800	103.38	289,458



# 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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SARAH BANKS

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## **Pricing**

Commercial Realty Advisors, Inc. invites written offers for the Business known as Cars Unlimited. This opportunity is offered at \$1,200,000.

**For more information about Cars Unlimited or other business opportunities please contact:**

**Craig Campbell**

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**Sarah Banks**

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**Commercial Realty Advisors, Inc. | 222 West Main Street | Hyannis, MA 02601**

Commercial Realty Advisors, Inc. specializes in commercial and industrial real estate, mergers, acquisitions, joint ventures, divestitures, and other business broker strategies. It is a commercial and real estate brokerage based in Hyannis, Massachusetts, specializing in middle-market transitions. The culture of our firm is that of an investment bank with a premium placed on intellectual vitality, relationship management and knowledge of geographic markets. A cadre of well educated and successful experts partner with clients to achieve objectives in a cost and time-effective manner. Our business is broadly based. Our real estate practice includes development, investment and other commercial sale, lease and management arrangements. Transactions include manufacturing, retailing, food processing, restaurant and hospitality, golf course, marinas, and other businesses.



## Commercial Realty Advisors' Disclaimer

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License #6295





**REAL ESTATE  
SERVICES**

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