

## 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.

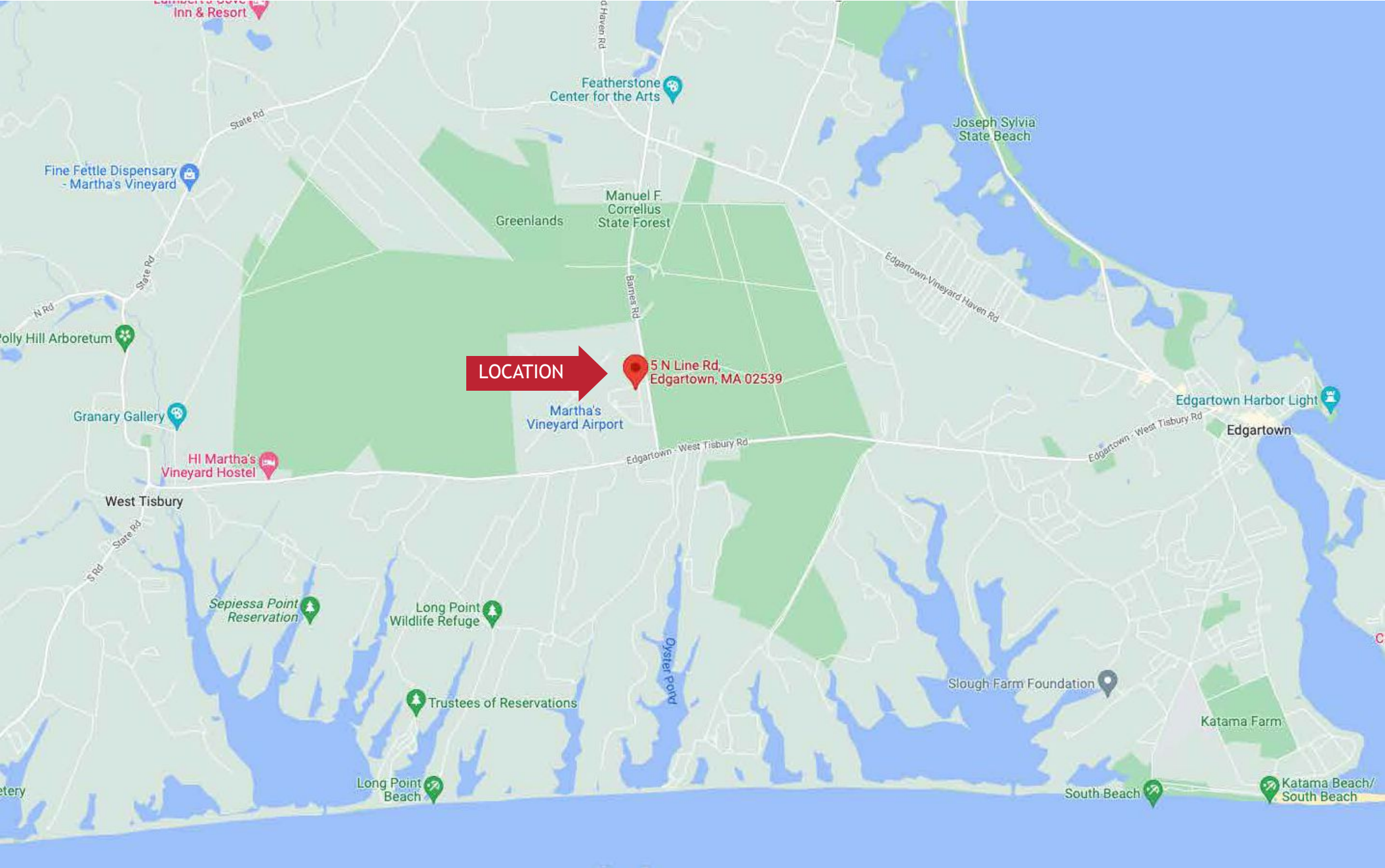
The business is housed in a meticulously maintained +/- 3,600 Sq. Ft. steel framed warehouse with three service bays and a Massachusetts State Inspection station across +/- 2,800 Sq. Ft. of shop space. +/- 800 Sq. Ft. is dedicated to a comfortable customer reception area with a front desk, a bathroom, 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

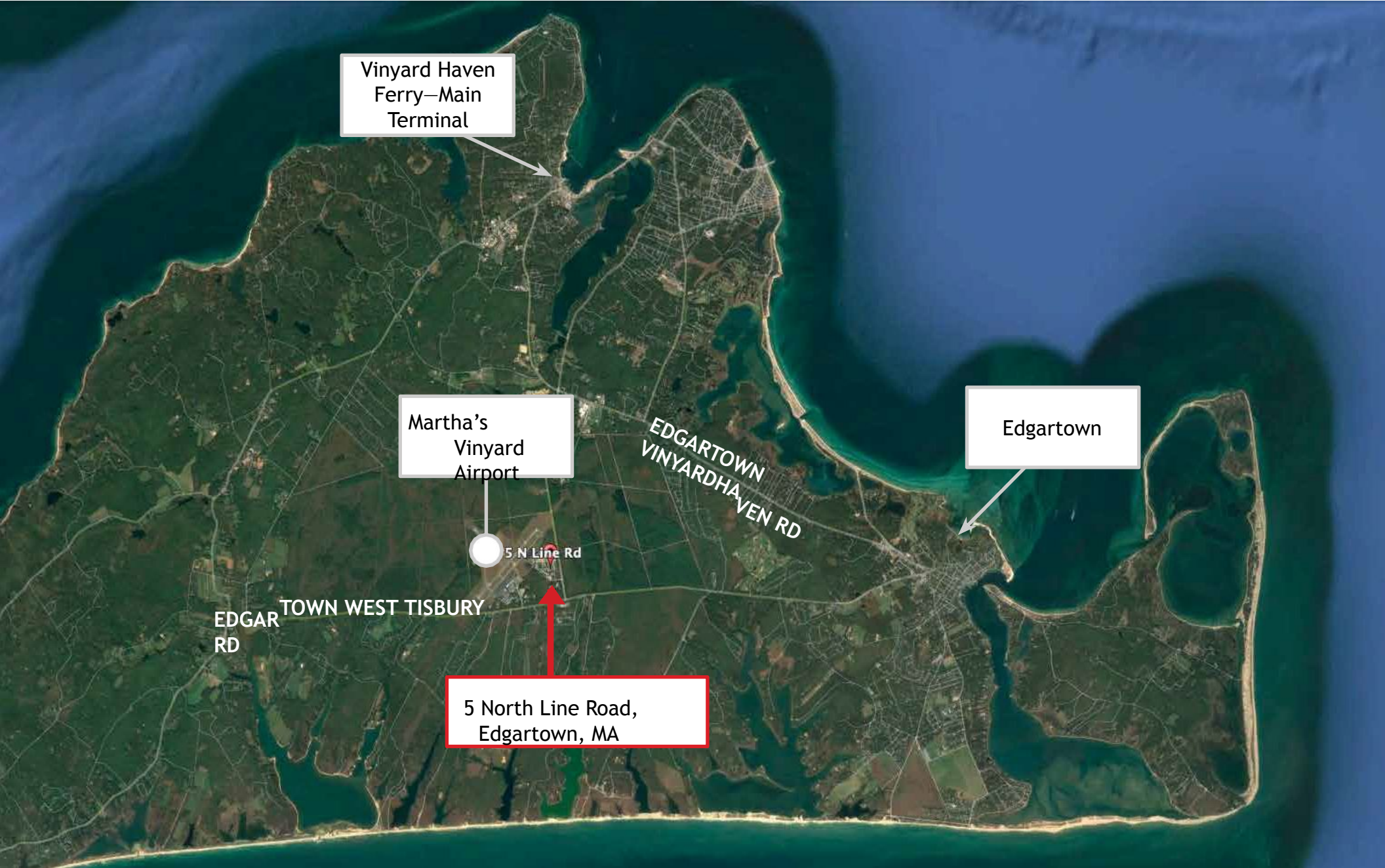
New Oil Tank  
Used Oil Tank  
Trans/Fuel Tank Jack  
Branick Strut Tool  
Mass State Inspection Unit  
Misc Office Furniture  
3 Printers  
Misc Shop Tools  
Corgi Tire Machine  
Corgi Wheel Balancer  
Shop Air Compressor  
King Pin Press  
Gas Power Washer  
2 Laptops Diag Software  
2 Evap Smoke Machines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



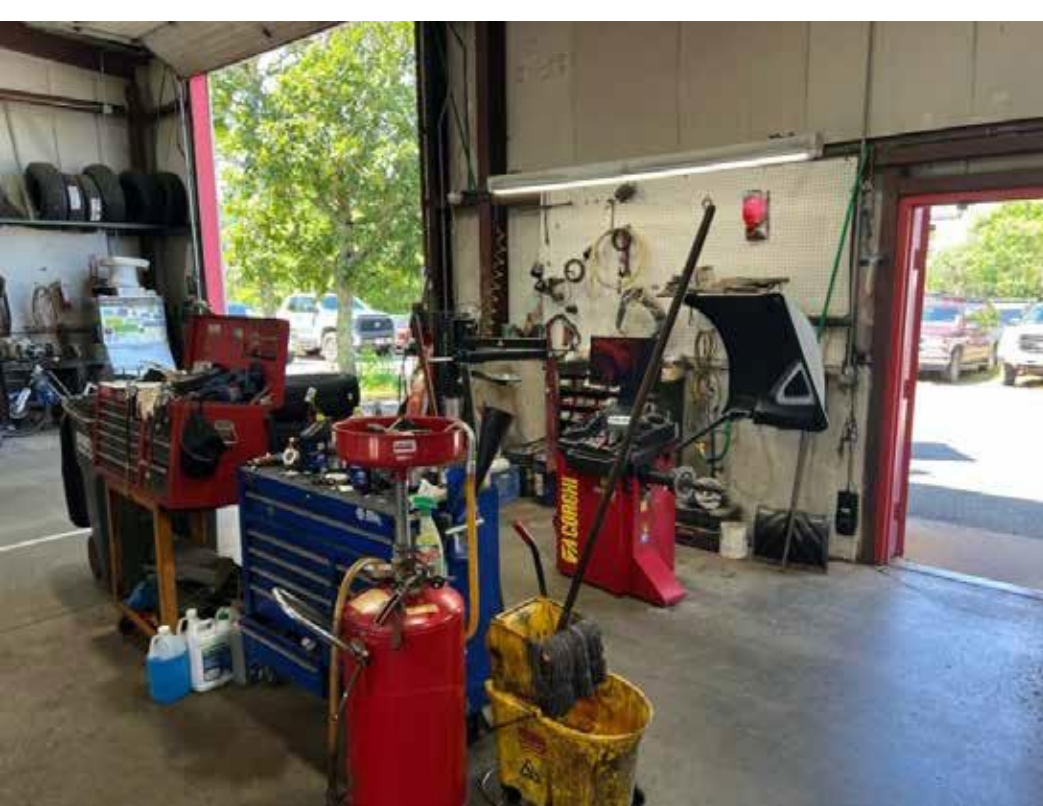




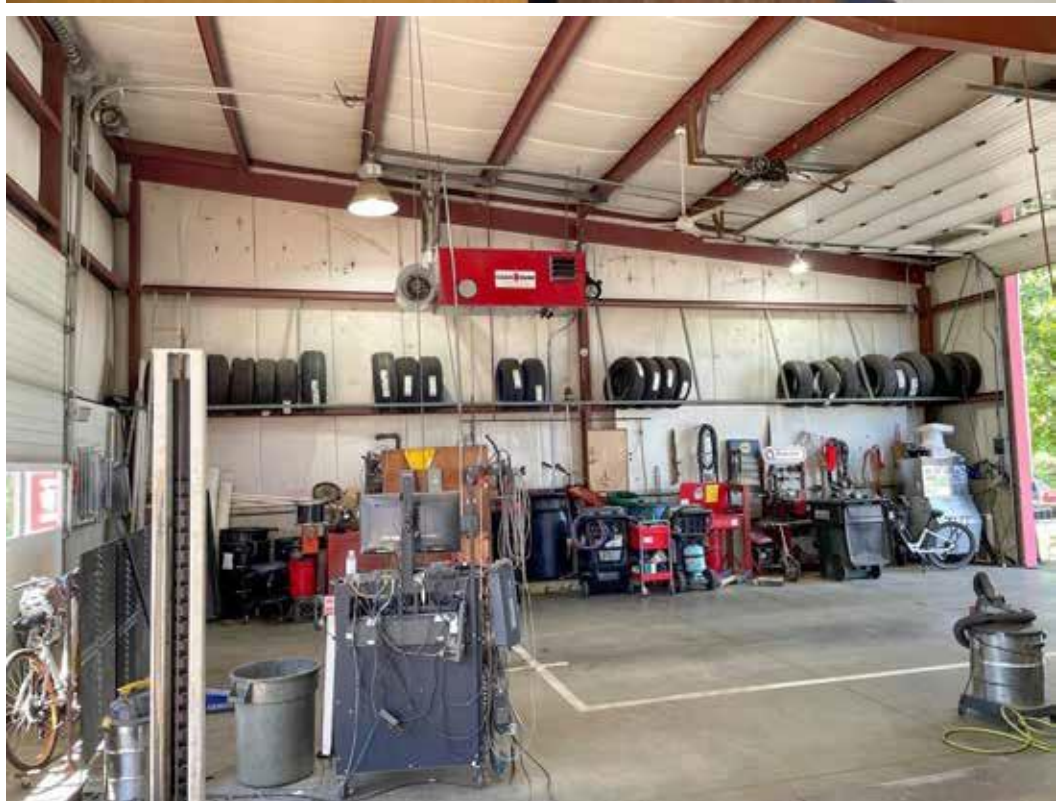














# Real Estate Field Card - Page 1

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				1302 EDGARTOWN, MA  <b>VISION</b>						
POTHIER DAVID & POTHIER TERRY-- JAY AND DEE REALTY TRUST BOX 1606						Description	Code	Appraised	Assessed							
						3320	3320	449,000	449,000							
						3320	3320	516,700	516,700							
SUPPLEMENTAL DATA																
OAK BLUFFS MA 02557		Alt Prcl ID PLN#/Rec Lot# Plan Notes Plan Notes Plan Notes GIS ID	ARPT IND PK 11/01/1999 BP20	Restriction Hist Distrct Other Note UC-Misc 1 UC-Misc 2 NAME CHG FY20 Assoc Pid#				Total	965,700	965,700						
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			
								2024	3320	447,600	2023	3320	447,600			
									3320	516,700		3320	476,900			
								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			
										<b>APPRAISED VALUE SUMMARY</b> Appraised Bldg. Value (Card) 410,400 Appraised Xf (B) Value (Bldg) 31,100 Appraised Ob (B) Value (Bldg) 7,500 Appraised Land Value (Bldg) 516,700 Special Land Value 0 Total Appraised Parcel Value 965,700 Valuation Method C						
Total			0.00													
ASSESSING NEIGHBORHOOD																
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					MIXED USE					
Exterior Wall 1	27		Pre-finish Metl			Code	Description			Percentage	
Exterior Wall 2						3320	AUTO REPR			100	
Roof Structure	02		Shed							0	
Roof Cover	01		Metal/Tin							0	
Interior Wall 1	01		Minim/Masonry			COST / MARKET VALUATION					
Interior Wall 2	05		Drywall/Sheet			RCN				500,466	
Interior Floor 1	03		Concr-Finished								
Interior Floor 2	05		Vinyl/Asphalt								
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				A	
Total Rooms						Remodel Rating				03	
Total Bedrms	00					Year Remodeled				2001	
Total Baths	1					Depreciation %				18	
Heat/AC	00		NONE			Functional Obsol				0	
Frame Type	05		STEEL			External Obsol					
Baths/Plumbing	02		AVERAGE			Trend Factor				1	
Ceiling/Wall	06		CEIL & WALLS			Condition					
Rooms/Prtns	02		AVERAGE			Condition %					
Wall Height	16.00					Percent Good				82	
% Comn Wall	0.00					Cns Sect Rcndld				410,400	
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					
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			



# 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 \$800,000.



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License #6295





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