

## SHOWCASING YOUR COIN LAUNDRY TO SELL

Showcasing your laundry is nothing more than showing it at its best and highlighting its unique aspects. It is well worth the effort and will help your laundry sell for its full value. Here are a few pointers to keep in mind if your coin-op is on the market, or will be soon.

- Make an extra effort to keep your laundry especially clean now, so a potential Buyer's first impression of your store is a good one. Instruct your attendants to wipe down the machines often, paying special attention to dirt and soap powder around the tops and coin slides. **A Buyer will always check the restroom**, so make sure yours is spotless and well-stocked with hand soap, paper towels, etc.
- Keep the floor clean, and make sure there is absolutely no water (or towels) around the base of your washers. This is also a good time to have your floors professionally stripped, cleaned and waxed. Also keep the sidewalk and parking area in front of your coin laundry swept clean.
- Pay attention to areas that may not have been cleaned in a long time, because a Buyer will see things that you may overlook. Ceiling and floor fans tend to gather lint quickly in a laundromat setting; make sure yours are clean. When was the last time your front windows were squeaky clean, inside and out? If your store has a children's play area make sure it is as clean and inviting as possible – clean or replace dirty area rugs, replenish the coloring books or dvd's etc.
- **Absolutely no out of order signs on your machines – no excuses!** Also make sure your central air conditioning is working properly.
- Replace any burnt out florescent lights in the laundry as well as any missing, chipped or discolored plastic ceiling light covers. Also make sure the outside lights are all working, and that they come on early if set on timers.
- If your laundry has a lighted outdoor sign, it should be in good condition and should work properly.
- Buyers will be looking at your shopping center and the surrounding area with much care at this time, and having a lot of lighting will make those areas look their best. If the lights are out, the shrubs are overgrown or the center looks shabby, speak with your landlord about taking better care of these areas.
- **Remove anything that will not be included in the sale.** Most Buyers assume that what they see on a tour will be included on the asset list, and don't like feeling "nickel and dimed" over something like a file cabinet or computer monitor that the owner does not want to include in the sale. If it is not going to be included, get it out of the store now.
- I strongly advise that you speak with your employees about your plans to sell. Most Buyers keep the existing staff when they buy a laundry, so explain the situation to your attendants and/or cleaning person in a positive light before they hear a rumor, come across the online ad or see prospects touring the laundry.
- An informed attendant who recognizes his or her value to a potential Buyer can be a great ally while the laundry is being shown by keeping you updated on who saw the store, what they asked, how many times they have returned, etc., and also by keeping the store in top shape.
- Give your laundry a "mini-facelift" by discarding outdated magazines, dead or dusty plants, old lost and found items and any clutter that has found its way into your store. **Take a close look at your signage**, both inside the store and on the front windows. Throw out any faded, old or negative signs and replace them with fresh upbeat ones – professionally printed if possible.
- Lastly, a couple of large new plants and a picture or two on the walls can really make an inexpensive but attractive difference in creating an inviting look for your customers and your prospective Buyers.