El Segundo 5 Minute Express Exterior Tunnel Carwash
125 North Sepulveda Blvd
El Segundo, CA 90245

First 30 MONTHS ACTUAL VOLUME PRODUCED BY THIS FACILITY

NOTE: Vehicles Washed by Month during Ramp-up Period Beginning May 2006 and beyond while marketing the service using a small, onsite, street-facing sign simply reading "$5.00 ~ 5 min ~ Free Vacuum"

	Month	# Cars Washed	Avg Ticket	Capture Rate vs. 60,000 Traffic Count	Comment
#1	May '06	7,423	$6.24	0.41%	
#2	June	12,291	N/A	0.68%	
#3	July	16,931	N/A	0.94%	
#4	August	17,338	N/A	0.96%	
#5	September	20,545	N/A	1.14%	
#6	October	21,507	N/A	1.19%	
#7	November	21,601	N/A	1.20%	
#8	December	21,699	N/A	1.20%	
#9	January '07	20,462	$6.49	1.13%	Rainy
#10	February	15,312	N/A	0.85%	Rainy
#11	March	27,501	N/A	1.52%	
#12	April	28,095	N/A	1.56%	
#13	May	27,965	N/A	1.55%	
#14	June	29,401	$6.60	1.63%	
#15	July	29,533	N/A	1.64%	
#16	August	30,112	N/A	1.67%	
#17	September	26,031	N/A	1.44%	
#18	October	27,200	N/A	1.51%	
#19	November	26,275	N/A	1.45%	
#20	December	17,090	$6.73	0.94%	Rainy
#21	January '08	12,891	$6.48	0.71%	Rainy
#22	February	18,820	$6.74	1.04%	Rainy
#23	March	34,457	$6.52	1.91%	
#24	April	30,696	$6.48	1.70%	
#25	May	35,968	$6.61	1.99%	
#26	June	31,534	$6.60	1.75%	
#27	July	31,491	$6.59	1.75%	
#28	August	33,376	$6.58	1.85%	
#29	September	31,982	$6.57	1.77%	
#30	October	33,481	$6.51	1.86%	

NOTE: Owner has discontinued disclosing the actual numbers being generated by this facility. Balance of those reported here are "informed opinion" stats.

* The CalTrans online traffic count taken in 2008 show the number of motorists passing this facility every 24 hours dropped slightly to 59,000 per day. Regardless, capture rates shown still presume a 60,000 ADT car count.

	Month	# Cars Washed	Avg Ticket	Capture Rate vs. 60,000 Traffic Count*	Comment
#31	November	32,000	$6.65	1.77%	
#32	December	31,000	$6.65	1.72%	
#33	January '09	33,000	$6.65	1.83%	
#34	February	30,000	$6.65	1.66%	
#35	January	21,000	$6.65	1.10%	Rainy
#36	February	20,000	$6.65	1.10%	Rainy
#37	March	34,000	$6.65	1.88%	
#38	April	33,000	$6.65	1.83%	
#39	May	31,000	$6.65	1.72%	
#40	June	30,000	$6.65	1.66%	
#41	July	31,000	$6.60	1.72%	
#42	August	33,000	$6.60	1.83%	
#43	September	29,000	$6.60	1.61%	
#44	October	32,000	$6.60	1.77%	
#45	November	30,000	$6.60	1.66%	
#46	December	31,000	$6.60	1.72%	
#47	January '10	28,000	$6.60	1.55%	Rainy
#48	February	27,000	$6.60	1.60%	Rainy
#49	March	29,000	$7.00	1.61%	Rainy
#50	April	28,000	$7.00	1.55%	Rainy
#51	May	30,000	$7.00	1.67%	
#52	June	30,000	$7.00	1.66%	
#53	July	31,000	$7.00	1.66%	
#54	August	32,000	$7.00	1.72%	
#55	September	31,000	$7.00	1.72%	
#56	October	28,000	$7.00	1.50%	Rainy
#57	November	29,000	$7.00	1.61%	Rainy
#58	December	21,000	$7.00	1.13%	10 inches of Rain this month
#59	January '11	28,000	$7.00	1.51%	Rainy
#60	February	23,000	$7.00	1.37%	Rainy

Estimated Cash Flow Experienced at this Facility

- Average Ticket Price gradually increased from $6.24 in May ’06 to $6.49 in January ’07 and to $6.60 in June 2007, then jumped to $7.00 in March 2010 when the menu of prices was slightly adjusted (see explanation below).

- “Seasoned Volume” of Cars Washed was 21,000 without an advertising campaign (1.16% capture rate vs. 60,000 traffic count)

- 21,000 cars x $6.49 = $135,000 gross revenue monthly

- Expenses ran approx. 40% or $54,000 before occupancy costs and debt service (15% labor including night crew that cleans up; 15% utilities; 6% chemicals; and 3% tel / advertising)

- Cash Flow before occupancy costs & debt service was $81,000 monthly at the 21,000 cars / $6.49 average ticket level achieved in months # 6, # 7 & # 8

- Cash Flow before occupancy costs & debt service improved after advertising began in January, 2007. January thru June, the facility washed 150,316 cars for a monthly average of 25,000. At the increased average ticket of $6.60, the average monthly revenues increased to $165,000. Holding fast to the 40% level for operating expenses, cash flow before real estate jumped to $99,000

- June thru September 2007 results seem to reflect the fully “seasoned volume” this facility produces. Actual results were:

# Cars washed June-Sept	Monthly Average	Average Ticket	Average Revenues	Avg June – September Monthly Cash Flow before Occupancy Costs & Debt Service
115,077 cars	28,769 cars (1.59% capture rate)	$6.60	$189,875	$113,925

NOTE: As of December 4, 2008, the ownership has no plans to charge customers for what has always been “Free Vacuum Service”

NOTE: In March 2010, the ownership modified / slightly increased the menu of prices from "$5-$7-$9-$11" to "$6-$9-$11". It believes that no washed car volume was lost as

the result but that some rainy days that month were the cause of the slight decrease experienced. Importantly, the average ticket has increased to $7.00 while the ongoing washed car volume remained at its "seasoned volume" levels. Gross revenues have increased and are holding steady at around $210,000 monthly (30,000 washed cars / mo. x $7.00 = $210,000) or $2,520,000 annually. Subtracting the $1,008,000 (40%) variable expenses delivers a cash flow of $1,512,000 before the fixed expenses of rent, property taxes and debt service payments.

Source: NS Corp Division Mgr Interviews & rainy days history online ~ jrm.updated.03.18.11