



NEW YORK LAUNDROMATS
253-16 UNION TURNPIKE QUEENS, N.Y. 11004
(718) 831-0111
Nylaundromats.co

LAUNDROMAT EQUIPMENT AND DOB REPORT **80 NAGEL AVE MANHATTAN NEW YORK**



4/4/2014

Notes

1. Job has been filed and signed off with N.Y.C. D.o.b. (see attached letter of completion)
2. Equipment schedule consist of 19 Dexter washer 9 Dexter stack dryers, Natco boiler, hot water storage tank, rpz valve, sprinkler head (6), and air conditioner. (See attached)
3. Dexter equipment is 2006 model year washers and 2005 dryers. (?)
4. All equipment seems to be in good working order and acceptable appearances.
5. Laundromat in general had an acceptable appearance for the neighborhood and size of store.



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Recommendations

1. Store had a very sloppy drop off area, would benefit from an organized the way of storing finished drop off bags.
2. Boiler inspection, h.v.a.c. inspection, and laundry equipment inspection before purchase of store to insure all equipment is in proper condition should be a prerequisite for purchase of store.
3. Laundromat had 8 previous violations for boiler inspections, current and up to date boiler inspection should be requirement of sale. (see attached)
4. Exhaust vent for dryers and boiler should both be inspected and cleaned if necessary as prerequisite for purchase of store.
5. All fresh air intakes for boiler and dryers should also be inspected to insure proper and safe operation of equipment.
6. Boiler room had cleaning items stores in room, this should be removed and space kept open. It is a violation to keep supplies in room.

Demographics

There are approximately 11 Laundromats in the zip code 10040. 118 Nagle Avenue is the closet Laundromat. The Laundromat at 119 nagle ave is an older store that should pose no completion in its current state. The zip code has an estimated population of 44,000 residents. The area has a 75% plus rental market, making with a very high percentage of foreign born Hispanic people, thus making it an ideal neighborhood for a Laundromat.



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Financials of Laundromat

MONTHLY EXPENSES

Rent \$4742
 Gas \$2652
 Electric \$1433
 Water \$2996
 Repairs \$200
 Supplies \$900
 Insurance \$344
 Garbage \$68
 Taxes \$688
 Cable \$134
 Labor \$5373
TOTAL \$19,530.00

GROSS INCOME:
\$26,000.00

80 Nagle Laundromat Income & Expenses					
Item	\$ Monthly Expp.	\$ Yearly Expp.	\$ Weekly Inc.	\$ Monthly Inc.	\$ Yearly Inc.
Rent	\$4,742.00	\$56,904.00			
Gas	\$2,652.00	\$31,824.00			
Electric	\$1,433.00	\$17,196.00			
Water	\$2,996.00	\$35,952.00			
Repair	\$200.00	\$2,400.00			
Supplies	\$900.00	\$10,800.00			
Insurance	\$344.00	\$4,128.00			
Garbage	\$68.00	\$816.00			
Tax	\$688.00	\$8,256.00			
Phone & Cable	\$155.00	\$1,860.00			
4 Labor	\$5,373.00	\$64,476.00			
		\$0.00			
Self-service		\$0.00	\$3,392.75	\$14,701.92	\$176,423.00
Drop-Off		\$0.00	\$2,220.50	\$9,622.17	\$115,466.00
Soap Sales		\$0.00	\$409.00	\$1,772.33	\$21,268.00
Vending		\$0.00	\$115.00	\$498.33	\$5,980.00
Pickup & Delivery		\$0.00		\$0.00	
	\$19,551.00	\$234,612.00	\$6,137.25	\$26,594.75	\$319,137.00
	Monthly Net	\$7,043.75	Yearly Net	\$84,525.00	

NET INCOME OF LAUNDROMAT
\$7,059.00 PER MONTH \$84,708.00 YEARLY INCOME

The Laundromat according to Mr. Angelo menicucci has a gross income of **\$26,000.00** per month. The net income based on expenses provided by Mr. Menicucci would be between **\$80,000.00 - \$85,000.00** per year based on the income and expenses provided. The utility bills have been verified thru the utility companies and analyzed. They are approximately 26.63% of gross income which would be typical for the gross reported.

At current figures, contingent on a 10 year lease. The Laundromat would be valued at \$250,000 - \$280,000.00 on the market today.



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Revenue expansion

The Laundromats revenues can be grown and enhanced through 2 methods.

1) Pickup and delivery

This is a great tool to increase business. Steady customers with reserved weekly pickup times will increase business greatly. Average pickup customers spend \$20.00 per pickup. Picking up 15 people per day (not including weekends) will increase volume \$1500 per week or \$78,000. per year. All expense would remain same except utilities. The net would be approx \$60,000 per year. Taking into account the demographics of the community this should be very achievable with negligible advertizing.

2) Free drying

This is another method of growing revenues. Washer prices are raised to compensate for the free drying and the gross volume rises significantly as the customers feel they are getting a bargain. We have seen income increases up to 20% per year.





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[CLICK HERE TO SIGN UP FOR BUILDING](#)

NYC Department of Buildings
Schedule 'B' -- Plumbing/Sprinkler/Standpipe

Premises: 80 NAGLE AVENUE MANHATTAN
 BIN: 1087876 Block: 2174 Lot: 101

Doc No: 01
[View Fixtures](#)

Job No: 104315581
 Job Type: A2 - ALTERATION TYPE 2

Work Type: PLUMBING
 Estimated Cost: \$18,000.00
 Remove Violation Number(s):
 Storm Drainage Discharges into:
 Sanitary Drainage Discharges into:
 Sewer Work: NONE
 Cap / Remove: NONE
 Replace / Relocate Description: NONE
 Gas Fired Equipment Description:
 gas dryers 175-88-E, hot water boiler 163-90-E & existing HVAC unit
 Gas Piping: Y Meter Num: 1
 Gas Uses: HEAT DRYER OTHER
 Meter Loc: 001
 Riser Loc: 001 to roof

Riser Num: 1
 Other Desc: H.W. Boiler

if you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK 311 New York City.

NYS Department of State

Division of Corporations

Entity Information

The information contained in this database is current through March 24, 2014.

Selected Entity Name: AQUA LAUNDROMAT LLC
 Selected Entity Status Information

Current Entity Name: AQUA LAUNDROMAT LLC
 DOS ID #: 3349168
 Initial DOS Filing Date: APRIL 14, 2006
 County: NEW YORK
 Jurisdiction: NEW YORK
 Entity Type: DOMESTIC LIMITED LIABILITY COMPANY
 Current Entity Status: ACTIVE

Selected Entity Address Information

DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)
 ANGELO MENICUCCI
 13516 126ST STREET
 SOUTH OZONE PARK, NEW YORK, 11420

Registered Agent

NONE

This office does not require or maintain information regarding the names and addresses of members or managers of nonprofessional limited liability companies. Professional limited liability companies must include the name(s) and address(es) of the original members, however this information is not recorded and only available by [viewing the certificate](#).

*Stock Information

# of Shares	Type of Stock	\$ Value per Share
No Information Available		

*Stock information is applicable to domestic business corporations.

Name History



Letter of Completion

Steve Chon
 163-32 Northern Blvd. Suite 2R
 Flushing, NY 11358

Re: 80 NAGLE AVENUE, MANHATTAN
 Job #: 104315581
 Block: 2174 Lot: 101

Dear Steve Chon:

Please be advised that the work related to the above application is completed and was signed off in the Building Information System (BIS) on 09/27/2006.

Because this job was professionally certified, the owner retained a registered professional engineer or registered architect, who certified that the contents of the application comply with the applicable laws, rules and regulations of the Department of Buildings.

Because this job was filed as Directive 14 of 1975, the owner retained a registered professional engineer or registered architect, who certified that he/she inspected the work approved on this application and that it complies with the applicable laws, rules and regulations of the Department of Buildings.

Based on the nature of the work filed on this application a new certificate of occupancy is not required.

Very truly yours,

Borough Commissioner
 MANHATTAN

Letter Generated on: 04/01/2014

http://appex20.dos.ny.gov/corp_public/CORPSEARCH/ENTITY_INFORMATION?p_nameid=3365089&p_corpid=3349168&p_entity_name=3349168 3/25/2014



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