



Irvine Advisory Group

PRESS RELEASE

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Lakewood Car Wash Looking Forward to the Future

Lakewood, CA – For more than 40 years Lakewood Car Wash has been a fixture in the community on one of the busiest corners in the city. Located at the corner of Lakewood Blvd and South Street, the Car Wash is just north of the one of the largest malls in Southern California.

“Unfortunately the wash has been mostly absentee owned and operated over the past 10 years and sorely neglected” says the new owner, Mr. Alex Shakouri, CEO of Shakouri Investment Group. “When Mr. Paul Dadgar presented us with information about the wash we were very excited. We have been working with Paul and looking for a car wash in Southern California for several years and knew immediately we could not pass up this great opportunity.”

Dadgar agreed, noting “Lakewood is exactly the type of family oriented community my client was looking for.” The City of Lakewood, incorporated in 1954, has a rich history, growing to a population of over 80,000. Recently *Sports Illustrated* recognized Lakewood as SI's “Sportstown” for the Golden State, in recognition of the City's community sports programs.

“Lakewood Car Wash and Detail Center plans to re-join the community and provide for ways we can work together to support great causes and give back to the community,” Shakouri added.

“We have great plans for the business”, continued Shakouri, “and have been working hand in hand with Mr. Dadgar and his consultants for the past six months to acquire the business. We have begun a major remodeling effort that will significantly improve our prospects.”

Shakouri outlined his plans for the Car Wash. “We plan to refurbish the building, add new and state of the art equipment in the wash tunnel, and introduce a professional and vastly improved level of full service and detail options for our customers. There are going to be exciting new changes which will also include the introduction of an Express Exterior Car Wash with Free Vacuums, addressing the need for a great wash in a timely fashion.”

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Irvine Advisory Group, LLC (IAG) is a consultancy specializing in all aspects of development and operations of the car wash, detail, quick lube and service station industry. IAG is proud to be part of an industry that has gone through some dramatic and positive changes in the last 50 years. We are designing new facilities with multiple service options like the new Lakewood Carwash and Detail Center.

Paul Dadgar has been in the car wash and service station industry since 1987, and has been involved in 100's of similar transactions in his longstanding career.

"I have been involved in roles as a consultant and a consolidator in the some of the largest car washes in California and have national clientele ranging from public companies to individual entrepreneurial operations," Dadgar noted.

"We are coming through a rough time and the recession has affected all small business enterprises with the car wash industry being no exception," he continued. "We see many opportunities for new investors and car washes operations that are keeping up with customer demands in the New Economy.

"In addition, there have been significant enhancements in technology, equipment, environmentally-safe chemicals and other products used to efficiently and effectively wash and care for the needs of a customer's vehicle. The industry also has a very dedicated and professional regional association, the Western Car Wash Association, and an International Car Wash Association whose members are comprised of owner/operators, vendors and other industry professionals.

"Our professional team of highly skilled consultants is always ready to help."

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