

DEAL SCREEN · PRE-LOI RESEARCH REPORT

Flashes Laundry Willard, Ohio

Every seller claim tested against the public record.

PREPARED BY	GroundTruth Diligence · groundtruthdiligence.com
DATE	2026-07-13
LISTING REFERENCE	BizBuySell / LoopNet Ad #2374624
TURNAROUND	72 hours from intake
SOURCES	Public data only — no seller contact, no confidential records

SAMPLE REPORT

Compiled entirely from public sources for demonstration purposes. See §14 for full methodology, source list, and disclaimer.

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Deal Screen — Flashes Laundry, Willard, OH

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1. Signal Summary

2 critical flags · 5 moderate flags · 2 minor flags · 6 positive signals

The three findings that most change the picture:

- 1. The arithmetic of the pitch doesn't cohere yet.** The listing prices business + real estate at \$229,999 while claiming the real estate alone appraised at \$350,000 post-renovation. Taken at face value, that offers \$350,000 of appraised property plus a cash-flowing business for \$120,000 less than the property's claimed value. Gaps of that size have explanations; the appraisal document, the appraiser's identity, and the county's assessed value are the first three things to obtain (§3.5, §11-C2).
- 2. All revenue is cash, the business is two years old, and no public data corroborates the earnings claim.** "Established 2024," "100% all-cash," \$75,000 claimed revenue, \$30,000 claimed SDE. Cash revenue at a two-year-old business cannot be verified from books alone; the standard laundromat cross-check is 24 months of water/sewer and gas records against claimed turns (§3.3, §11-C1, §13).
- 3. The most actionable reputation finding: a community thread challenging the equipment claims.** In Willard's 22.6K-member town Facebook group, a thread titled "What's the issues with Flashes laundromat" (≈ Oct–Nov 2025) includes an account that the washers and dryers were not working. It is a single uncorroborated commenter, partly hearsay — graded Moderate for that reason — but it *postdates* the claimed \$80,000 renovation, targets the exact asset the listing leads with ("industry-leading," "customer-approved," "maintenance-free"), and a machine-by-machine walkthrough settles it in an afternoon (§4.1, §11-M1).

Positive signals are real: owned corner-lot real estate included, Dexter-brand equipment, a true absentee-model 24/7 operation, seller financing on the table, a plausible downtown-monopoly position, and a candid reason-for-sale. If verification supports the claims, the remaining questions are price and terms — the buyer's domain. §12 and §13 are the map for getting there.

2. Deal Snapshot

Field	Listed claim	Public benchmark / cross-check	Signal
Asking price	\$239,000 (listing header) / \$229,999 (listing body)	—	Internal inconsistency; confirm which governs (§11-M5)

Field	Listed claim	Public benchmark / cross-check	Signal
Gross revenue	\$75,000/yr (claimed)	≈ \$205/day for a 24/7 self-serve; verifiable only via utility cross-check	Unverified — cash business
Cash flow (SDE)	\$30,000/yr (claimed)	40% SDE margin; plausible for absentee model with owned RE (no rent), but must absorb utilities, insurance, property tax, maintenance	Request P&L detail
Real estate	"Appraised \$350,000 post-renovation," included	County assessed value not accessed (see §14 access log); buyer must pull parcel record	Central open question
Benchmark delta	Ask \$229,999 all-in vs \$350,000 claimed RE appraisal	At claimed SDE × published laundromat multiples (2.72–4.5×), the business <i>component</i> would typically be discussed in the ~\$82K–\$135K range (BizBuySell benchmark)	A \$350K RE appraisal claim plus a sub-\$240K all-in ask is hard to reconcile without a soft input — the gap needs an explanation
Established	2024	Directory records place prior laundromats at/near this address (§3.1)	No full ownership cycle of history
FF&E / inventory	\$50,000 / \$1,500 included	Machine ages and purchase status (owned vs financed) not stated	UCC search required (blocked — §14)
Building	2,500 SF, corner lot, second floor stripped to studs	—	Expansion = capex, not income

3. Seller-Claims Plausibility

3.1 "Well-known community laundromat" vs "Established: 2024." Both appear in the same listing. Under the current identity the business is ~2 years old. The "well-known" part likely belongs to the *location's* history: directory records show **Barnett Laundry at this same address, 1 S Myrtle Ave** ([CMac directory](#)), and a **C.D.B. Self Serve Laundry** also recorded on Myrtle Ave ([LaundryArchive](#)). Result: **Consistent-with-rebrand**. The lineage question — what the predecessor's condition and reputation were, and whether the current seller also operated it — is Question 1 in §12.

3.2 "Only laundromat in downtown Willard, just 1 of 2 in the entire town." Plausible. The named competitor profile matches Cok's Laundry Basket on State Route 224 ([Yelp, updated 2026](#)) — the listing's "highway-adjacent competitor." The other Myrtle Ave directory entries (Barnett, C.D.B.) are most plausibly stale records of this location's own predecessors. **Result: Plausible, unverified** — a 20-minute drive-by or two phone calls settles it; do that before the walkthrough.

3.3 "\$75,000 gross revenue, 100% all-cash." Unverifiable from books by design of the format — cash self-serve. ≈\$205/day across 365 days. The industry-standard test is utility forensics: 24 months of water/sewer bills and gas bills, converted to cycle counts, compared against claimed revenue per turn. **Result: Unverifiable pre-LOI; cross-check is mandatory and cheap** (§13).

3.4 "\$80,000 in recent renovations — no deferred maintenance, no surprises" / "zero capex needed" / "maintenance-free facility." Challenged by two things: (a) the community thread of ≈ Oct–Nov 2025 alleging machine failure *after* the renovation window (§4.1 — single-source, unverified); (b) the second floor is "cleaned out to the studs" — i.e., the expansion story requires a full buildout. Also note the HVAC install date appears in two formats that may not agree: "installed June 2025" in one section, "New HVAC as of 06/26" in another — ambiguous (June 26? June 2026? the 2025 unit?) rather than provably contradictory; clarify. **Result: Inconsistent/ambiguous — request itemized renovation invoices and permits** (City of Willard permit records; not accessed, §14).

3.5 "Appraised at \$350,000 (post-renovation)" and "priced \$120,000 below appraised value." The single most load-bearing claim in the listing, and the least supported: no appraiser named, no date, no method. If accurate, seller is transferring ~\$200K+ of combined value for \$230K — which demands an explanation better than the one offered. The Huron County Auditor's assessed value and the property's **last arm's-length sale price** (what the current owner actually paid, likely 2023–24) are the ground truth here; both sit in public records we could not access by automation (§14) but that any buyer can pull in minutes at the county site or by phone. **Result: Unverified; obtain the appraisal document itself.**

3.6 "Seller financing available / open to creative financing." Reads two ways: confidence in the asset, or difficulty finding conventional buyers (banks will also want the utility cross-check on a cash business). Neutral until the terms are on paper.

4. Reputation Deep-Dive

4.1 The town Facebook group thread (primary finding). Group "The Talk of Willard, Ohio," public, **22.6K members** — nearly 4× the town's population, i.e., the de facto town square. Thread: "*What's the issues with Flashes laundromat*" (the phrasing itself presumes known issues). Substantive reply, ≈ 37 weeks before access (≈ late Oct–early Nov 2025), quoted:

"This is the big issue. None of the washers work, the dryers from what other people inside the laundry Mat, said that none of them really work. I wouldn't waste my money going back. I had to pull my clothes out of a washer that I had put bleach in. I had my rings on which was gold. And it ate the gold off my rings."

Weighting, honestly: one named commenter; part hearsay ("other people said"); ~8 months old; conditions may have changed; small-town group dynamics can amplify a single bad visit. Weighting the other way: it is specific, firsthand in part, alleges failure of the *core asset*, and postdates the claimed renovation. No business reply is visible *in the portion of the thread captured 2026-07-13* (single-page

PDF on file; the original post body is not fully captured). **Severity: Moderate — a single uncorroborated post cannot carry a Critical grade, but it leads this report's reputation findings because it is the cheapest flag to resolve: a machine-by-machine walkthrough and the maintenance log elevate it or clear it.** The bleach/jewelry allegation additionally routes to §13's insurance-loss-run request.

4.2 What we could not access. Google Maps review count/rating for "Flashes Laundry" — not accessed (automated pulls blocked; see §14). Facebook business page exists ([Flashes Laundry](#)); page creation date and review tab not captured. Search results also surfaced a **second, apparently earlier group post URL** on a similar topic ("Laundry mat problems in Willard, Ohio") that was not retrieved — only the thread on file (post 2246...) was reviewed; buyers should search the group for both the current and predecessor business names. No Yelp or BBB profile surfaced under the Flashes name in searches — absence of a profile is *not* absence of complaints, and reviews may also live under the predecessor name (Barnett). A full review pull under **both names** is a 15-minute buyer task and should precede any seller conversation.

5. Public-Records Sweep

Access statement (read first): automated access to Ohio Secretary of State, Huron County Auditor/Recorder, and court indices was blocked during preparation; manual attempts also failed (see §14 access log). This section therefore lists **what exists and exactly how to pull it** rather than results. In a paid screen, records a buyer can obtain by browser/phone in under an hour are itemized like this rather than silently omitted.

Record	Where	What it answers
FLASHES LAUNDRY LLC registration	businesssearch.ohiosos.gov (free)	Formation date (tests "Established 2024"), registered agent, whether seller's other ventures (see §8) share the agent/address
Parcel record, 1 S Myrtle Ave	Huron County Auditor (free, online/phone)	Assessed value vs the \$350K appraisal claim; last sale price and date — what the current owner paid
UCC filings vs the LLC and predecessors	Ohio SoS UCC search (free)	Whether the Dexter machines are financed — liens that must clear at close against the "\$50K FF&E included" claim
Building permits, 2024–25	City of Willard / Huron County	Whether \$80K of renovation work was permitted and inspected (electrical/plumbing claims)
Court index	Huron County Clerk of Courts	Litigation involving the LLC, the property, or predecessors
Prior entity records (Barnett / C.D.B.)	Ohio SoS	Lineage: dissolution dates, shared principals with current seller

6. Market & Competition

Willard: population **6,059**; median household income **\$54,572**; poverty rate **18.5%** ([Ohio Demographics, Data USA](#)). Renter share — the primary laundromat demand driver — **not accessed** (census endpoint blocked; §14); the poverty rate and housing stock age suggest a real customer base, but the number should be pulled. Nearest larger town: Norwalk, ~14 miles per area profiles. The relevant catchment is Willard plus its rural ring; there is no meaningful walk-in population growth story in the public data — this is a **stable-demand, not growth-demand**, market. The listing's "high foot traffic" claim is untested here (no pedestrian-count data accessed); note also that early search snippets referenced a carwash / dog wash / cash-for-gold at or near the facility — the listing includes none of these, so if they exist they are adjacent traffic anchors, not included assets. Unverified; a drive-by settles it. Competition per §3.2: effectively one direct competitor (Cok's, SR-224) if the downtown-monopoly claim verifies. A town this size supports a finite number of turns per day, which is exactly why the \$75K revenue claim should be tested against utilities rather than argued about.

7. Labor Market Check

Largely moot by design — "non-operated, no employees" is the model, and it's credible for 24/7 self-serve. Two caveats: (a) somebody does the cleaning, coin collection, and machine resets — if that somebody is currently the seller's family at zero cost, the \$30K SDE understates the buyer's true labor load unless they live nearby; (b) the listed growth paths (wash-and-fold, commercial accounts) are *staffed* services — pricing that expansion means pricing Willard-area part-time labor, not zero.

8. Customer & Channel Risk

No concentration risk in the classic sense — walk-in cash retail. The flip side: **no contracted revenue at all**; every dollar re-earns itself daily against the machine-condition reputation issue in §4.1. The listing's "reason for selling" states the owners hold "several other investments including 4 restaurants, a large renta[l]..." — a candid and common profile (positive signal), but it invites the §12 questions about how much attention the laundromat actually received, and whether any of the seller's other entities transact with this one (shared utilities, shared staff, cross-billing) that would muddy the P&L offered post-NDA.

9. Industry Base Rates

What typically hurts buyers of small-town laundromats ([BizBuySell benchmark data](#); sector reporting 2024–26):

1. **Utility cost shocks** — water/sewer rate hikes land directly on margin; small municipalities can move rates sharply. Pull Willard's utility rate history.
2. **Equipment age cliff** — commercial laundry machines have a finite service life, and "renovation" can mean cosmetic work around aging units. The listing never states machine ages or install dates — only brand names. (§12, Q8.)

3. **Cash-revenue haircuts at resale** — what can't be verified gets discounted when *you* sell, too.
4. **Demand ceiling** — in a fixed catchment, revenue growth comes only from share (finite) or added services (labor).
5. **Year-to-year volatility** — a single blended annual figure can mask a trend running underneath it, up or down. Request year-by-year splits (2024, 2025, 2026 YTD), not one number.

10. Digital Footprint

Facebook page exists (see §4.2); storefront signage advertises 24/7 self-serve, drop-off, pickup (+ dry cleaning per window signage in listing photos — note: dry cleaning is *not* in the listed services elsewhere; clarify what's actually operating). No website found under the Flashes name; for a cash self-serve in a town of 6K, that's normal, not a flag. Google Business Profile status not captured (§14) — if unclaimed or thin, that's a cheap post-close win, and if it carries reviews, they're material to §4.

11. Red-Flag Register

#	Flag	Severity	Evidence	How to verify
C1	Claimed cash earnings with no public corroboration and less than one full ownership cycle of history	Critical	Listing text: 100% all-cash, established 2024 (§3.3)	24 mo water/sewer + gas records → cycle-count model vs claimed \$75K
C2	\$350K appraisal claim vs \$230K all-in ask — pricing story doesn't cohere without a soft input	Critical	Listing text (§3.5)	Obtain appraisal doc (appraiser, date, method); county assessed value + last sale price
M1	Unverified single-source community allegation of systemic machine failure postdating renovation (pending walkthrough)	Moderate	Town FB group thread ≈ Oct–Nov 2025 (§4.1, PDF on file)	Machine-by-machine walkthrough; maintenance log; insurance loss runs; full thread + both-name review pull
M2	No operating history under current identity; predecessor lineage unknown	Moderate	"Established 2024" + Barnett/C.D.B. directory records at/near address (§3.1)	Ohio SoS entity + predecessor search; ask Q1
M3	Machine ages/finance status unstated; possible UCC liens on FF&E	Moderate	Listing lists brands, never ages (§9.2)	UCC search; Dexter serial-number date check on walkthrough

#	Flag	Severity	Evidence	How to verify
M4	Renovation claims vs permits unverified; HVAC install date ambiguous across sections ("June 2025" vs "06/26")	Moderate	Listing internal comparison (§3.4)	Itemized invoices; City of Willard permit pull; clarify date notation
M5	Two asking prices in one listing (\$239,000 header / \$229,999 body)	Moderate	Listing PDF pp.1–2	Broker: which governs; why the drift
N1	Second floor marketed as "expansion goldmine" is a to-the-studs shell	Minor	Listing text (§3.4)	Buildout quote + zoning/code check before pricing any of it in
N2	"Creative financing" openness	Minor	Listing text (§3.6)	Terms on paper; lender appetite test

Positive signals: real estate owned and included (corner lot, 2,500 SF) · Dexter-brand equipment (as listed) · true absentee 24/7 format · plausible downtown monopoly (§3.2) · seller financing offered · candid, verifiable reason-for-sale (portfolio owners — their other ventures are themselves checkable in public records).

12. Questions for the Seller (top 12 of 25 — full list in appendix)

1. Who operated the laundromat at 1 S Myrtle Ave before 2024, under what name, and did you or any co-owner have a role in it? (§3.1)
2. Walk me through the \$350,000 appraisal: appraiser, date, methodology, and may I have the document? (§3.5)
3. What did you pay for the property, and when? (§3.5 — we'll see the county record; this is a candor test)
4. Provide 24 months of water/sewer and gas bills. (§3.3 — the revenue conversation is this conversation)
5. The town Facebook group discussed machine problems last fall — what happened, what was fixed, and what's the maintenance log since? (§4.1)
6. Itemize the \$80,000 renovation: invoices, contractors, permits. (§3.4)
7. Your listing says the HVAC was "installed June 2025" and also "new as of 06/26" — what does 06/26 denote, and who installed the unit? (§3.4)
8. For each washer and dryer: model, install date, owned or financed? (§9.2, M3)
9. Which asking price governs: \$239,000 or \$229,999? (M5)
10. Who cleans, collects, and resets machines today, how many hours weekly, and at what cost — is that in the SDE? (§7)
11. Is dry cleaning actually operating (window signage says yes, listing services don't mention it)? (§10)

12. Do any of your other businesses share expenses, staff, utilities, or billing with the laundromat? (§8)

Appendix — Questions 13–25:

13. Year-by-year revenue for 2024, 2025, and 2026 YTD — not blended. (§9.5)
14. What were the water/sewer and gas costs in each of the last 24 months? (§3.3)
15. Has Willard announced or enacted utility-rate changes for 2026–27? (§9.1)
16. How is cash collected, counted, and deposited — and by whom? (§3.3)
17. Any vandalism, break-in, or insurance claims since opening? Provide loss runs. (§4.1, M1)
18. Why did the listing price change between \$239,000 and \$229,999? (M5)
19. What does the vending machine gross annually, and is it owned or route-operated? (§2)
20. Are there commercial or wash-and-fold customers today, or is that purely prospective? (§8)
21. What zoning applies to the second floor, and has any use been approved? (N1)
22. Which machines were replaced vs repaired in the renovation? Serial numbers available? (M3)
23. Are property taxes current, and what is the assessed value on your latest bill? (§3.5)
24. Who holds keys/access today besides you? (absentee-security question, §7)
25. If the appraisal is right, why sell \$350K of real estate plus a cash-flowing business for \$230K? (C2 — ask it plainly)

13. Post-LOI Diligence Roadmap

Where the real diligence dollars go if this proceeds — in order of information-per-dollar: **(1)** utility-forensics revenue model (any laundromat-literate CPA; cheap, decisive); **(2)** independent property appraisal + county record pull (tests the entire pricing story); **(3)** equipment inspection with serial-date verification + UCC search; **(4)** permit/renovation paper trail; **(5)** insurance loss runs (bleach/damage allegation); **(6)** second-floor buildout + zoning quote *only if* the expansion factors into your price. Hand this report to your QoE provider and attorney as the issues list.

14. Methodology, Sources & Disclaimer

Sources (accessed 2026-07-13): BizBuySell/LoopNet listing Ad #2374624 (PDF on file) · The Talk of Willard, Ohio Facebook group thread (PDF on file) · [BizBuySell laundromat valuation benchmarks](#) · [Ohio Demographics — Willard](#) · [Data USA — Willard](#) · [CMac laundromat directory — Barnett](#) · [LaundryArchive — C.D.B.](#) · [Yelp — Cok's Laundry Basket](#) · [Flashes Laundry Facebook page](#)

Access log — attempted and not accessed (transparency by policy): Ohio Secretary of State business search (bot-blocked; manual attempt also failed at prep time) · Huron County Auditor parcel records (same) · Bizapedia entity record (paywalled) · Google Maps reviews (bot-blocked) · U.S. Census QuickFacts renter-rate endpoint (bot-blocked). Every blocked record appears in §5 with the exact free source a buyer can pull directly. Nothing in this report is inferred from an inaccessible source.

Method: public-web research and cross-referencing only; no seller contact; no confidential materials reviewed; claims quoted from the listing as published 2026-07-13.

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