

# Petrol PLAZA

## USA: North Texas' Carmel Car Wash sells six locations to private equity firm

**“Valuations are at an all-time high and now is a great time for car wash owners to consider selling their chain for maximum value,” says Amplify Car Wash Advisors.**



Carmel Car Wash, a full-service car wash that specializes in auto detailing across North Texas, sold six locations to Iron Skillet Partners, a Dallas-Fort Worth firm specialized in lower middle market private equity, according to an Amplify Car Wash Advisors' statement.

“The car wash industry is evolving rapidly, and we are seeing mergers and acquisitions on the rise nationwide as more regional and national brands are looking to scale in a market faster than ever,” said Jeff Pavone, partner at Amplify Car Wash Advisors, which advised Carmel Car Wash and completed the transaction this month. “This means valuations are at an all-time high and now is a great time for car wash owners to consider selling their car wash chain for maximum value.”

In addition to Carmel Car Wash, in the Midwest, Amplify completed multi-site transactions in the Southwest and Southeast. Driven Brands acquired Tropic Car Wash in a portfolio of seven locations in

Louisiana and Florida. True Blue acquired eight Extreme Clean locations in the Quad Cities, Rockford, and suburbs of Chicago.

Headquartered in Scottsdale, Arizona, Amplify Car Wash Advisors is a nationwide full-service car wash advisory firm.