

# CASUAL FINE DINING RESTAURANT W/LIQUOR LICENSE

## Eastern Idaho

### THE COMPANY

"Live Well, Love Much, Laugh Often" is the work in progress for this business which offers the finest dining experience in the Intermountain Area from a 100-year-old, historic location east of city center. Over the last six years the owners have continually improved the restaurant from top to bottom, offering quality and comfort, the best cuisine, wine, and service to be found in any market. The 5,600 SF property can accommodate 90 in the dining room, 27 at the bar, and the recently completed deck that seats 45 is a profit center by itself. The deck expansion was completed in 2008 at a cost of \$110,000. The demand for the cuisine and service includes area banquets, on site and off site weddings, receptions, and parties. The owners feel pride in being so involved with the celebration of life within the community. The entire property would be leased for \$4,000/month NNN. The business model for the restaurant is very detailed with accountability in operations, marketing, and service. A state-of-the-art Point of Sale System was designed on site and now is a marketing prototype for the industry.

### THE LOCATION

The owner had a dream from his youth to own a nice restaurant offering exceptional food and service to exceptional people. The 100-year-old farmhouse located in the midst of tall pine trees on the outer East Side of town has satisfied this goal. The deck project was begun just as the markets were going south but "Build it and they will come" has been the result with music, receptions, and informal gatherings. The 5,600 SF profile provides such diversity from formal to sharing a glass of wine with friends. The community is the service hub for 250,000 and has the core foundation of 60,000. The restaurant has served people from all over the world, providing them with an exceptional setting, meal, and service.

### THE STRENGTHS

Over the last six years, repeat customer loyalty has been a blessing but the customer base continues to grow and not along specific demographic boundaries. The fine dining, the wine fairs and tastings, the diversity of music offerings, and the draw and fun of the deck, the exceptional menu and the Entertainment that is the center creates a blend for customer base. The owners are active and progressive in using Facebook and keeping in touch with +/-2,000 regular E-mail accounts. The existing web site is a strong marketing tool for the business but the proof is in the product; this restaurant was just rated as the "#1 Dining Site" of the 52 surveyed!! Year end 2010 set a new sales mark of over \$725,000 for this dinner only experience.

### THE REASON FOR SELLING

The owners are living their dream; no doubt it has been cumbersome at times but their goal was to provide an exceptional dining experience for the intermountain area. Neither has left their full time core jobs and now they are to the point they would rather sell their "baby" and let it grow than to continue to operate as is. They have invested over \$400,000 into capital costs to build a solid business. In the early years, the learning curve came at their operating expense but at the end of the day, they have a project that can stand on its own and does not have an equal in this market. This is not a "Fire Sale" and they will insist on strict confidentiality during a buyers due diligence.

### THE IDEAL BUYER

The owners have been passive in the operation of the business. They are involved and it is not uncommon for them to be on site daily but they are not part of the operation team. The business has always had a general manager. An active owner-manager could offer stronger leadership and improve the operating model by improving both gross margin and controlling operating cost. The foundation, menu, infrastructure, and volume are in place to provide a trained owner-operator a solid return and income.

**ASKING PRICE**  
**\$385,000**

**TERMS:**  
Cash

### PURCHASE PRICE ALLOCATION

Asset Base (w/liquor license)	\$317,500
Current Inventory	17,500
2010 Net Operating Profit	<u>50,000</u>
<b>Total Price Allocation</b>	<b>\$385,000</b>

All values provided by Seller

### INCOME STATEMENT SUMMARY

Contact Agent for Confidential  
Financial Information

20100329

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TO RECEIVE FURTHER INFORMATION, sign and return the Confidentiality Agreement/Agency Representation found on our web site. The listing agent, **BILL SPOFFORD**, will then contact you. If you prefer, this agreement can also be requested by contacting us at **208-535-9905**. The information above has been provided by the seller. Arthur Berry & Company makes no representation as to its reliability. Price and terms subject to change at seller's discretion. FILE IF-4245