

KING MOUNTAIN SUPPLY

Farm / Feed and Convenience Store - Moore, Idaho

THE COMPANY

The owner purchased the assets and real property that includes three commercial buildings (3,200 SF C-Store, 3,000 SF Feed Storage and 2,000 SF shop) on two acres from the Lost River Coop in late 2005 after successfully passing the Environmental Phase I and Phase II inspection. Over the last five years at considerable expense the owner has made significant improvements to the working assets and built the inventory to a threshold level of \$225,000. King Mountain Supply continues to meet the needs of the Valley's ranchers and farmers offering bulk fuel, feed, seed, irrigation products, hardware, tires, and a C-Store for pop-beer-snacks. The Valley ranchers are very loyal to the store supporting strong sales stability with a high of \$1.45 million historically to over \$1 million in 2009 (2009 was a turn around year for the store by improving gross margins over 5% from 2008). The total impact of 2009 with lower gross sales was posting a \$12,000 improvement in total gross revenue. Fuel prices dropped considerably in 2009 leading to less gross sales and the agriculture industry fell onto lean times, impacting the purchases from core customers. King Mountain offers farm fuel delivery in a 50 mile radius. The company has a 72,000 gallon bulk fuel terminal and an 18,000 gallon storage for the C-Store. The company operates with two employees, one who coordinates the fuel delivery-oil changes-tire sales and a C-Store operator. **King Mountain operated on positive cash flow in 2009 with minimal supervision from the owner.**

THE LOCATION

Moore, Idaho is a small incorporated town seven miles north of Arco or 75 miles west of Idaho Falls. King Mountain supports the agriculture customer offering feed, fencing, seed, animal supplies, and ag chemicals. Whatever the customer supports with purchases, the store will stock. The mean inventory for the company is \$225,000. King Mountain is the area's only C-Store and is located 200 yards off of Highway 93. The store has been repaired and remodeled with a sound roof, new floor, two lifts in the shop, and a new Point of Sale system. Moore is at the base of the Lost River Mountain Range with impressive Mountain Peaks featuring Mt. Borah at 12,662 feet (click [here](#) to visit Mt. Borah). Craters of the Moon National Monument and Preserve is only 20 miles from Moore (click [here](#) to visit Craters of the Moon). The Valley has world class fishing, trophy elk and deer, and great four wheeler trails.

THE REASON FOR SELLING

The owner does not have the time or the experience to be in retail on a full time basis. King Mountain is only touching the tip of the iceberg in meeting customer needs. The owner hopes a new buyer will continue to service the Valley but his primary goal for selling is to concentrate full time on his production farm. The business is listed at core asset value, current inventory, and current Accounts Receivable.

THE IDEAL BUYER

The owner actually backed into the ownership of King Mountain more as a way to give back to the community the service and products that were missing. The owner has plenty to do operating a large production farm. The store has made several improvements that the market area now can trust with competitive prices, honest dealings, and supply when needed. The CO-OP concept would be an ideal buyer for this company or a stable owner-manager who can work and service the Valley's ranchers and farmers.

ASKING PRICE
\$495,000

TERMS:
Cash

ASSETS

| | |
|--------------------------------|------------------|
| Real Property & Buildings | \$200,000 |
| Furniture Fixtures & Equipment | 60,000 |
| Inventory at Cost | 225,000 |
| Current Accounts Receivable | <u>30,000</u> |
| Total Assets | \$515,000 |

All values provided by Seller

INCOME STATEMENT SUMMARY

Contact Agent for Confidential
Financial Information



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