

# KWIK WAY C-STORE AND GAS

## Driggs, Idaho

### THE LOCATION

The Kwik Way has served the upper Teton Valley offering fuel and conveniences for over 30 years. The deli has become the destination location for quality fast food. In fact the deli's growth has been the major contribution to income for the store. The Kwik Way competes from a prime 22,000 SF commercial location and in the midst of the Huntsman Springs project on Harper & Main. In order to be more competitive the owner recently rebranded from Tesoro to Sinclair and fuel sales have improved. The 3,000 SF store offers full C-store product mix but the destination draw for customers has been the deli featuring Chester Fried Chicken, pizza, sandwiches, and more.

### THE CUSTOMER

The customer base changes with the seasons - tourists are a strong contributor from late spring until the last Elk has been bagged in the fall. Construction workers are excellent customers for C-store goods and deli services five days per week. Driggs is a self contained community and loyal repeat customers provide the operating income during the winter as well as the skiers. The Kwik Way's location has served the Upper Valley six days per week from 5:30 am to 9:00 pm for the last several years. At one time the Kwik Way posted the most beer sales in the valley.

### THE REASON FOR SELLING

The owner moved from corporate America with the desire to own and operate his own business and has done so successfully for the last 12 years. The desire to relocate to a warmer climate and spend more time with family is the motivation to sell. The owner takes pride in the service and commitment for his customers, he enjoys putting on the first pot of coffee and catching up on community events with his early bird customers. The owner is motivated to sell but is not forced to sell. There is no doubt that a more aggressive owner could grow the base by expanding the days and promoting core C-Store products.

### THE IDEAL BUYER

The Kwik Way is an ideal opportunity for an owner/manager who enjoys a diverse customer base. Driggs commercial property is very scarce; this corner location adjacent to the Huntsman Springs project is an excellent investment property. The Kwik Way has averaged gross sales of \$1.5 million for over five years until 2009; Driggs suffered dramatically from the down cycle and sales dropped for the first time in several years. Sales are stable in 2010 and appear to be rebounding. The current owner elected to operate six days of the week and not promote either beer or cigarettes for personal reasons but at one time the Kwik Way was one of the leaders in the market for these product mixes. An owner/manager who could build on the strength of the deli and come in with "fire in the belly" motivation would only add to the stable base. The commercial value for a prime Main Street location should only continue to grow in value. This is an ideal investment property opportunity because of the commercial location on Main Street.

## ASKING PRICE

# \$1,500,000

### TERMS:

Cash

### ASSETS

Real Property and 3,000 sf bldg	\$1,400,000
Working Assets	75,000
Inventory w/o fuel	<u>25,000</u>

**Total Assets** **\$1,500,000**

*All values provided by Seller*

### INCOME STATEMENT SUMMARY

See Agent for Confidential  
Financial Information



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