

# "OLD TOWN" MERIDIAN FULL SERVICE RESTAURANT

## Residential Remodel

### THE OPPORTUNITY

Newly remodeled 1950's circa residential home in Meridian's "Old Town" district slated for continual eclectic growth. The Owners spared no expenses in updating and adding amenities to this very functional restaurant opportunity. Access meets ADA current requirements. All this needs is a restaurant theme and experience to make it a "destination" food and/or beverage operation. The equipment and facility are ideal for any style cuisine or "chef" specialty markets. This is an under market value opportunity, for all the assets and build outs are included. It would be very difficult to recreate this opportunity for the price being offered.

### THE LOCATION

This restaurant is located in a highly desirable part of Meridian. Ideal for western lifestyle and outdoor recreation oriented individuals seeking small town appeal with metro draws. The specific location is a highly accessible cross street in a commercial section of Meridian with other similar remodels in adjacent parcels. The remodeled, freestanding restaurant features an additional "meeting" room currently being used by community service organizations. The facility is certified for a capacity of 133 but current seating is established at 88.

### ASSETS INCLUDED

Turnkey operation includes a small start-up food inventory and all equipment; i.e., upgraded grease removal system as well as complete, larger 10' hood and grille system. The restaurant has separate automatic dishwashing and cold/freezer capacity. The Owner is asking \$12.50/psf NNN with options to buy the real estate included. They **would also consider a full lease on both real estate and restaurant equipment**, both with reasonable terms (rate negotiable for extended year leases).

### THE REASON FOR SELLING

Owners are not in the restaurant industry and have taken the investment as far as possible.

### THE IDEAL BUYER

Buyer with food and beverage experience; chef or specialty food menus especially those with lunch and dinner offerings. Ethnic presentations are sought to make the destination location appealing.

**ASKING PRICE**  
**\$175,000**

**TERMS:**  
Cash or  
Assumption of SBA loan

### ASSETS (estimated original cost)

Equipment	\$68,400
Impact Fees	23,700
Improvements	<u>115,000</u>
<b>Total Assets</b>	<b>\$207,100</b>

*All values provided by Seller*

### INCOME STATEMENT SUMMARY

Contact Agent for Confidential  
Financial Information

20080815

## ARTHUR BERRY & COMPANY



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TO RECEIVE FURTHER INFORMATION, sign and return the Confidentiality Agreement/Agency Representation found on our web site. The listing agent, KIP MOGGRI DGE, will then contact you. If you prefer, this agreement can also be requested by contacting Kip at 208-639-6169. 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 3973