

WELL ESTABLISHED RESTAURANT/LOUNGE

Idaho Resort Area

THE BUSINESS

In 1978, the owners built a restaurant in a small log building developing a very successful business in a now growing area. They have added on to the original building several times (now 5,600 sq. ft.) and evolved the menu to satisfy the changing tastes of their loyal customers. A liquor license was purchased in 1989 enabling them to develop the festive lounge aspect of the business. Specials are offered various nights of the week as well as birthday parties and free taxi service. Catering on and off the premises is available with special menu planning options for cost savings. In addition to the business, the building and real estate may be available for sale.

THE LOCATION

The business is located just off the busy State Highway. A favorite among locals, it is also within walking distance of several motels making easy access for tourists. Rent is under market at approximately \$3,000 per month. The Owners would work with a strong buyer on a sale.

THE STRENGTHS

The career employees are one of the strengths of the business. There are two full time and ten part time employees including the owner. The chef has been stirring up famous dishes since the business opened in 1978. Other employees have 10 to 17 years with the company and the "newest" employees have seven years of service.

THE REASON FOR SELLING

The owner/operator seeks to slow down and retire. They will train and transition new owners as needed. A potential exists to have the manager remain and joint venture the growing catering portion of the business initially.

THE IDEAL BUYER

A family operation seeking to enjoy an excellent outdoor four season environment in a beautiful mountain resort area. Offering a wide range of seven day lunch and dinner service, this site is noted for featuring high quality American and ethnic cuisine. This concept could be easily transitioned or supplemented into broader food types.

THE POSSIBILITIES

With a tight current banking environment, the owner will consider self financing to a strong buyer with a reasonable down payment. With ample space there is potential available in the lounge with dancing and late night business along with expanding the delivery and catering ends of the operation. Strong local loyal customers fill in during the quiet off season. It is one of the best known restaurants in Idaho.

ASKING PRICE

\$220,000

Real Estate Available

TERMS:

Cash

ASSETS (Fair Market Value)

Furniture Fixtures & Equipment	\$135,000
Liquor License/Good Will	<u>100,000</u>
Total Assets	\$235,000

All values provided by Seller

INCOME STATEMENT SUMMARY

Sales peaked at just under \$750,000 prior to the recession impacting the current last years. Total owner compensation historically approximates 10%.

(Complete financial information is available upon receipt of bank qualification letter from prospective purchaser)

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TO RECEIVE FURTHER INFORMATION, sign and return the Confidentiality Agreement/Agency Representation found on our web site. The listing agent, **LENNY NELSON**, will then contact you. If you prefer, this agreement can also be requested by contacting Lenny at **208-639-6173**. 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 4111