

EIGHT LANE BOWLING CENTER

Turn Key Offering in Rigby, Idaho

THE COMPANY

Rigby Bowl has been the area's recreation outlet for *Families, Church Groups,* and the avid *Bowler* since 1954. The 8,000 SF center, with +/-1,200 SF committed to snack-bar, kitchen, office, large restrooms, locker area and storage, has seen many improvements over the years. The Snack-Bar/Game room is spotless with plenty of seating to accommodate large parties. The black lights, sound system, black light board were all updated or installed in 2007. The eight wooden lanes were sanded and refinished in 2004 and have a long life in front of them. This eight-lane Brunswick A2 center is very well maintained. It is turn key, all the extensive parts, lane stripper/oiler, working assets including compressor and welder, and several thousand dollars of additional supporting supplies are included. **Rigby Bowl** has been operated with an owner /manager for the last several years. The owner's independence dictates the hours for the center; the demand certainly out paces the hours of operation. The center is operated with a minimum amount of advertising, does not solicit league play, but encourages groups and children to play. The center has been smoke free for about 10 years. The 3-phase power keeps the electrical bills during the winter to around \$250/month or less. In the fall of 2011 the seller upgraded to a modern, high efficiency heating system with less cost per month. For the price point of assets only, it is hard to imagine there is a more competitive opportunity for an owner/manager with a Bowling background. The Seller is open to negotiation on this project; as an added incentive the seller will lease the real estate for \$1,200/month NNN.

THE LOCATION AND CUSTOMER

Rigby is located in the center of BYU Idaho, Rexburg and Idaho Falls. Both communities have sought out the Center for recreation and occasionally will rent the center for \$180/hour. Rigby is a growing agriculture based community that supports the center with church groups, scouts, and community as a whole. In small town Idaho, Rigby Bowl is the place to hook up on weekends. Rigby is in the heart of some of the best recreation areas in the US for catching (and releasing) trophy trout, bagging Elk, white water, or world class skiing. **Rigby Bowl** is right off Highway 20, the gateway to Yellowstone National Park, and across from the Jefferson County Fair Grounds. Bowling as a whole has lost ground because centers have lost connection with families and children. This is not the case at **Rigby Bowl** where families are the core customer base. There is plenty of demand to expand with leagues and tournaments but the seller just does not have the fire or financial need to expand sales.

THE REASON FOR SELLING

The Owner of **Rigby Bowl**, in retrospect, backed into the operation side of the business. In fact prior to purchasing the center in 2005, the seller had never set foot in a bowling alley. The original operator decided to take on another opportunity and the seller has been self educated. He has mastered the maintenance of equipment and will be willing to offer eight weeks of training. **Rigby Bowl** has operated profitably for several years. 2009 was the peak year but even with limited hours and declining economy the seller has had strong cash flow. The "books" for **Rigby Bowl** have been co-mingled with a hobby business and ATV retrofit; never as a stand alone. The sale is based on assets. The seller's health is the primary driving force for the sale and he recognizes that the process all starts with an offer.

THE IDEAL BUYER

Rigby Bowl is in need of a Owner/Manager who can operate a center on his own. This is not an opportunity for a passive owner; hands on and passionate management will be the key to grow the business and reach out to community. The seller is selling strictly on an asset basis and would not be interested in carrying back a contract. A buyer should be able to provide the ability to move forward prior to formal discussions.

ASKING PRICE

~~\$85,000~~

Below Asset Price of
\$65,000

TERMS:

Cash

Price Includes All Bowling Features

Lease Building for \$1,200/mo. NNN

ASSETS

Furniture Fixtures & Equipment \$85,000

All values provided by Seller

INCOME STATEMENT SUMMARY

Contact Agent for Confidential
Financial Information



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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-4275