

TETON MOTOR SPORTS / RACIN' STATION

Driggs, Idaho - Jackson Hole, Wyoming

THE COMPANY

The Racin' Station has been the destination outlet for Yamaha ATVs, Motorcycles, Snowmobiles and SXS, Suzuki Motorcycles and ATVs and Artic Cat Snowmobiles and ATVs for several years. In the fall of 2008 the company moved into a state-of-the-art location featuring a large shop that could easily be expanded, a professionally designed parts room supported by ADP Light Speed Point of Sale software in an open and modern, Western show room (+/-3,000 SF) with 20 foot ceilings, built-in fireplace, sales counter, management offices and tons of floor space. The location was designed to operate in inclement weather and has an enclosed, heated wash bay and an 80' x 80' fenced bull pen with a 3,200 SF receiving area that is enclosed on three sides. The move came just as the economy went south on new machine sales but the shop has been carrying the load and just keeps producing stronger margins and revenue. Racin' Station has been featured with Yamaha as the "Flagship Dealership."



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THE LOCATION

Teton Motor Sports is the destination location for the active outdoor enthusiast!! The Racin' Station is in the heart of the best and most scenic recreation area in the West; either dirt or snow, this location cannot be beat. The owners are commercial developers first and business operators second. This location is nestled on prime commercial Highway 33 frontage and will only increase in value with time. The business weathered a very rough economic downturn that has impacted the company's finances. The company is in a Chapter 11 bankruptcy and is operating with positive cash flow of \$4,000/month. The listing is for the two acres of property, 11,000 SF building; 3,200 SF covered storage and 80' x 80' enclosed holding yard. The company has worked with creditors to remove the flooring cost; the inventory of new equipment and used equipment is at price points that will sell in this difficult market. Huntsman Springs project borders the location on the north and west bringing a strong customer base. Add that to the Jackson area through Ashton and the location is central for a wide range of customers from ranchers wanting working ATVs to a high mark rider that wants a professional shop working on his mod rebuilds. The 11,000 SF show room has been appraised at \$2 million and with the continuous improvements implemented by the sellers such as the upstairs ramp and storage, piped in air in the shop, heated wash bay, fireplace, plasma TV, accessory areas, shop and parts work areas, overhead storage for bikes, and a service area that can clean and work on snowmobiles or bikes no matter what the weather has in store. Driggs, Idaho continues to grow and is in line to be the next Park City. The location can service the Jackson customer and take care of buyers for all of Eastern Idaho. The new location is featured as the flag ship for Yamaha.

THE CUSTOMER

Teton Motor Sports actively services:

- Dirt Bike Customers
- ATV Customers (both working and recreational)
- Snowmobile Customers (currently one of the premiere mod shops in the West)
- Side-by-Side Customers
- Touring Bike Customers
- Full-Service (on all classes of machines)
- Clothing and Accessories Customers
- Rentals of ATVs and Snowmobiles

THE REASON FOR SELLING

The owners bought the original Racin' Station with the conviction that they could improve the processes with the addition of adequate space for service and trailer access. The owners have established the right current inventory mix, improving, buying, service, and have grown supplier relationships in order to achieve a sale once the upgrades have been completed. In the short time of ownership they have faced the perfect storm of problems but still remain committed to the business-dealerships-customers and their employees. They are motivated to sell and would work with the bankruptcy courts to provide a smooth transition.

THE IDEAL BUYER

The opportunity to buy a fully operating dealership that operates in a state-of-the-art location could never be better. The most recent appraisal from the fall of 2008 came in at \$2 million for real property and building; add that back to the working assets, actual inventory of machines and parts. The opportunity of working with the bankruptcy court has such a potential upside for a qualified buyer that the short term return would be tremendous when the economy rebounds and people begin buying new toys!!

ASKING PRICE

PRICE REDUCED TO

\$2,250,000

- Real property could produce a short sale opportunity
- Buyer could option off and sell adjoining developed one acre commercial property

Owner Motivated to Sell!
Will consider offer based on work out plan.

ASSETS

Land and Building	\$2,000,000
Working Assets	300,000
Inventory	<u>400,000</u>

Total Assets **\$2,700,000**

All values provided by Seller

INCOME STATEMENT SUMMARY

Net Operating Profit (2007) **\$205,000**

Financial information provided by Seller

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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-3981