

ABBINANTE & CO.

5055 E. Broadway, Suite C-214
Tucson, AZ 85711
Tel: (520) 750-1132
Fax: (520) 979-3433

Steakhouse- \$1M Gross- Includes R.E.

Location: Pima County, Arizona

Financial Information:

Asking: \$200,000

Gross: \$1,000,000

Cash Flow: \$100,000

Furniture, Fixtures & Equipment: \$250,000

Inventory: \$10,000 (included in price)

Real Estate: \$900,000 (excluded in price)

Financing: Yes, owner will carry a small second note (behind the SBA). A purchaser with good credit and industry experience (3 of the last 5 years) can acquire this business and real estate with only a \$150,000.00 down payment.



Summary Description:

This business is absentee-owned. The owner of the Business also owns the real property on which the business is located. Both the business and the real estate must be purchased together and SBA financing is available for said purchase.

This Steakhouse, located within 37 miles from Tucson, is a destination location that is well-known in Southern Arizona. The facility is 12,536 sq. ft. and is located on 1-plus acres of land, which accommodates ample parking. The seller has owned this business and real estate for over twenty years. Currently, the steakhouse is open lunch and dinner and operates 7 days a week.

This is a great opportunity for a purchaser with more energy who can capitalize on the catering and larger banquet opportunities that this facility can accommodate.

The purchase of this business and real estate can be financed through the SBA. Since the seller is willing to hold a small second deed of trust on the property, the purchaser's down payment can be greatly reduced.

The \$1,100,000.00 asking price for both the business and real estate is substantially lower than the recent MAI Appraisal for the real estate alone. Due to the owner's other business interests and family considerations, he has discounted the selling price for a speedier sale.

This Business is being represented by a Licensed Real Estate Broker in the State of Arizona, License # BR009292000.

Because of the Confidentiality surrounding the sale of the Business and the Real Property: Potential buyers will be asked to meet at the Broker's office to sign a Confidentiality Agreement and provide proof of funds before receiving additional information.

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General Information:

Facilities: This 12,536 sq. ft. facility is a freestanding location, which seats 300 patrons. It also has a large, private room, which seats additional patrons. The restaurant is located on 1-plus acre of land, which accommodates ample parking.

Competition: This restaurant is a destination steakhouse that is located near a highly traveled State Route.

Growth and Expansion: The owner believes that catering and the host of large parties are sizeable opportunities for a younger buyer. Currently, this business is being operated on an absentee basis, which affords a new active owner the opportunity to gain more business.

Support/Training: Seller will assist a purchaser to facilitate a smooth transition.

Reason Selling: Owner is 60 years old, and has two other businesses.

Year Established: 1960

Employees: 25

Contact Information:

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Broker #: BR009292000