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 **ID#: RST010-C**

***FOR SALE:* Popular Restaurant with Management in Place**

*50 Employees on Staff and Over $1M in Assets!*

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| **Financial Overview** **List Price:** **$2,550,000****Gross Sales**

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| **2021 *Annualized*** | **2020** | **2019** |
| $5,012,374 | $3,272,260 | $3,902,876 |

**Cash Flow**

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| **2021*****Annualized***  | **2020** | **2019** |
| $785,573 | $306,104 | $604,299 |

***\*2020 down due to Covid; 2021 is higher than 2019**** **2021 Cash Flow**: $785,573
* **Multiple**: 3.25

**Valuation**: 2021 Cash Flow x Multiple = Valuation $785,573 x 3.25 = $2,553,112 |  | **Funding Example** **Purchase Price**: **$2,550,000**

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| **15% Buyer Down Payment** | $382,500 |
| **15% Seller Financing or Equity** | $382,500 |
| **70% Bank Loan** | $1,785,000 |

*A 15% down payment of $382,500 returns $418,512 in the first year after debt payments!***Description** This upscale restaurant is able to keep up with their local demand thanks to their excellent staff and management which consists of 30 servers (15 FT), 18 kitchen staff (15 FT), 1 FT General Manager; and 1 FT Kitchen Manager. This skilled team and established leadership system has allowed the current owner to take on a passive role in the business. This restaurant also comes with over $1M in assets including an exclusive liquor license valued at $500K as Cumberland County has limited business allowance. With over $5M in revenue and a profit margin far above the industry average this upscale establishment in Pennsylvania is thriving! Their client base is drawn to the varied menu including elevated and delicious classics like Italian pasta, prime rib, salmon, fried calamari, seared scallops, and mussels. Luckily, the business has plenty of space to host the citizens of Harrisburg and surrounding areas. With 5,000 square feet and the capacity to host 100 customers indoors and additional covered booth seating available outside, there’s plenty of room for everyone. The COVID-19 pandemic forced the restaurant to close from mid-March to mid-April 2020, but they quickly bounced back with the introduction of curbside pickup (that is still readily available and utilized) and were back to full capacity by the middle of summer. The current owner provides general oversight for the day-to-day operations, but this is a preference and could be easily phased out as they have two full time managers. With an established website but minimal online marketing, a significant and cost-efficient growth opportunity exists for new ownership. Priced at $2,550,000, the restaurant is primed to continue its current growth pattern far beyond 2020 with 2021 annualized gross sales over $5M! A 15% down payment of $382,500 returns $418,512 in the first year after debt payments – a 109% return on investment! The current owner has also offered 15% seller financing or equity roll of the purchase to establish her faith in the business’s continued success.  |
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| ***Assets Included in Purchase:* $1M+****Cumberland County Liquor License:** $500K (county has sold maximum licenses)**Furniture & Fixtures:** $85,000**Machinery & Equipment:** $500,000*\*amounts may vary, assets may be depreciated, replacement cost, or fair market value****Business Information*** **Year Establishe**d: 2010**Location**: Mechanicsburg, Pennsylvania**Service Area**: Harrisburg, PA, and surrounding suburbs**Menu Items**: Classic Italian pasta, prime rib, salmon, fried calamari, seared scallops, mussels**Lease**: ~5,000 sq. ft | ~$7,000/month**Reason for Selling**: Retirement planning**Personnel**: 50; 30 servers (15 FT); 18 kitchen staff (15 FT); 1 FT GM; 1 FT Kitchen Manager **Seller Training Period**: As long as needed for buyer**Growth Opportunities**: Expand online presence and introduce new menu items**Current Owner’s Responsibilities**: General oversight, no labor |  |
|  ***- CONFIDENTIAL -*** Last Revised JB 7.19.2022 |
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