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 **ID#: DIS015-B**

***FOR SALE:*** **Prearranged Airport Transportation: Business Clientele**

*Top Running Business Out of 3 for a 5 Year Airport Contract in Tampa!*

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| **Financial Overview** **List Price:** **$1,575,000****Gross Sales**

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| 2021 | 2020 |
| $2,155,422 | $1,387,161 |

**Cash Flow**

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| 2022 Annualized | 2021 |
| $570,058 | $311,270 |

* **Profit Margin**: 32%

**Valuation**: 2019+2022 Cash Flow x Multiple = Valuation $502,009 x 3.15 = $1,581,328 |  | **Funding Example** **Purchase Price**: **$1,575,000**

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| **10% Buyer Down Payment** | $157,500 |
| **10% Seller Financing** | $157,500 |
| **80% Bank Loan** | $1,260,000 |

*Loan would be over-collateralized with the current assets by 90%!***Description** This airport transportation service has the opportunity to double their revenue in Feb of 2023! A 5-year contract in will be awarded from the Tampa Bay International Airport’s newly added terminal. This company is the #1 contender in winning out of 3 shuttle service businesses. Their primary clients are corporate/business travelers with prearranged car service to and from the airport. This makes up 70% of their revenue. An additional 15% comes from black car or limo service, which take professionals to and from meetings or are booked by a luxury hotel concierge service for their guests. The last 15% is from the school transport division, which takes students to field trips or after school activities. Not everyone wants to use a ride share app such as Uber or Lyft, and before ride share, not all people wanted to use a taxi; which is why for more than 25 years, this high-end transportation and black car service business has withstood the test of time! The company is located in Tampa and operates in about a 50-mile radius. The owner is ready to “turn over the keys” to the next owner so he can ease into retirement while he stays on board for 1 year during a transition period. Currently, the owner is only responsible for general oversight and handling AP, which the CSR Manager would be easily able to wrap into their current job responsibilities. The team consists of 1 Customer Service Manager, 1 Customer Service Rep, 1 Dispatch Manager, 1 Mechanic, and 40-50 contract drivers. Priced at $1,575,000 with a 32% profit margin in 2022! The owner is willing to carry 10% of the note, showing a vested interest in the ongoing success of the company. Any bank loan would be over-collateralized with over $1.4M in assets, including 80+ vehicles, ranging from luxury sedans and SUVs to a minivan, passenger van, and executive vans. There is also space to expand service into non-emergency medical transportation. |
| ***Assets Included in Purchase:* $1,416,425****80+ Vehicles**: $1,300,356 including luxury sedans, luxury SUVs, executive vans, SUVs, minivan, passenger van**FF&E**: $116,069*\*amounts may vary, assets may be depreciated, replacement cost, or fair market value* |  |
| ***Business Information*** **Client Demographics:** Corporate/Business clients who have prearranged high-end transportation. These clients are different than people using a ride share app such as Lyft or Uber.**Services**: Airport Transportation (70%), Black Car/Limo Service (15%), Schools (15%)**Growth Opportunities**: A 5 year contract in February 2023 will be awarded from the Tampa Bay International Airport’s newly added terminal. This company is the #1 contender in the running out of 3 shuttle service businesses. This could double the total revenue. Also, a new owner should expand service into non-emergency medical transportation.**Personnel**: 4: 1 Customer Service Manager, 1 Customer Service Rep, 1 Dispatch Manager, 1 Mechanic. All drivers are independent contractors (40-50 drivers)**Reason for Selling**: After 25 years, the seller is ready to “turn over the keys.” **Current Owner’s Responsibilities**: General oversight, no direct role other than AP, which the CSR manager could absorb.**Seller Training Period**: 1 year**Location**: Tampa, Florida **Service Area**: Primarily operate within a 50-mile radius of Tampa Bay**Lease**: 5,300 sq. ft. for $5,000 per month – Low Overhead!**Year Established**: 1998 |  |
|  ***- CONFIDENTIAL -*** Last Revised JB 11.22.2022 |
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