

# FOR SALE: Luxury Black Car Service for Corporate Clients

*Prearranged Airport Transportation: Business Clientele!*

## Financial Overview

**List Price: \$1,725,000**

### Gross Sales

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

### Cash Flow

2022 Annualized	2021
\$665,613	\$317,270

### \*Very Low Multiple

**Valuation:** 2019+2022 Cash Flow x Multiple = Valuation  
 $\$552.787 \times 3.15 = \$1.741.279$

## Business Information

**Services:** Airport Transportation (70%), Black Car/Limo Service (15%), Schools (15%)

**Client Demographics:** Corporate/Business clients who have prearranged high-end transportation. These clients are very different than people using a ride share app such as Lyft or Uber.

**Vehicles and Equipment:** Valued at \$332,000 Including luxury sedans, luxury SUVs, executive vans, SUVs, minivan, passenger van

**Personnel:** 4: 1 Customer Service Manager, 1 Customer Service Rep, 1 Dispatch Manager, 1 Mechanic. All drivers are independent contractors (40-50 drivers)

**Location:** Tampa, Florida

**Service Area:** Primarily operate within a 50-mile radius of Tampa Bay

**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

**Year Established:** 1998

**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.

## Funding Example

**Purchase Price: \$1,725,000**

10% Buyer Down Payment	\$172,500
10% Seller Financing	\$172,500
80% Bank Loan	\$1,380,000

## Description

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. This company's 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. Included in the purchase of this business is 31 vehicles, including luxury sedans, luxury SUVs, executive vans, SUVs, minivan, passenger van valued at \$332,000. 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. 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!

This airport transportation service has the opportunity to double their revenue in Feb of 2023! A 5-year contract 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. There is also space to expand service into non-emergency medical transportation. With a low multiple of only 3.15 this is priced at **\$1,725,000**. The owner is willing to carry 10% of the note, showing a vested interest in the ongoing success of the company. In 2022 the Cashflow is over \$665,000 boasting a 32% Profit Margin.

**- CONFIDENTIAL -**

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