

FOR SALE: Snack Shack and Café in College Area

Fast Casual Diner with 3 Locations!

Financial Overview

List Price: \$1,120,000

Gross Sales

2022	2021
\$1,452,098	\$1,522,547

Cash Flow

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\$390,403

Valuation: Cash Flow x Multiple = Valuation
 \$390,403 x 2.85 = \$1,112,648

Assets Included in Purchase: \$654,036

Equipment: \$275,762

Furniture: \$117,946

Land/ Leasehold Improvements: \$260,328

**amounts may vary, assets may be depreciated, replacement cost, or fair market value*

Business Information

Year Established: 1991, with new locations opened in 1994 and 1997

Location: Albany, NY.

Menu Items: Burgers, Hot Dogs, Salads, Chicken and Seafood.

Clients: Plattsburgh Community and surrounding towns. Plus, there is a Community College and State College nearby.

Lease: 3 locations –

9 North – 1700 sq. ft.

9 South – 1900 sq. ft.

3 West – 2200 sq. ft.

Reason for Selling: Retirement Planning.

Personnel: 23 employees

Seller Training Period: 1 year

Growth Opportunities: Add a card reader as another form of payment, apply for a liquor license, expand into internet sales, add a delivery service, jar and sell the homemade sauce.

Current Owners' Responsibilities: Over the last 10 years, less time in the kitchen, accounting work – each handle one location

Notes: Unfortunately, one of the three locations in non-operational due to a death in the family in 2020 but this location remains fully equipped for operations to continue but will need more on staff to run smoothly.

Funding Example

Purchase Price: \$1,120,000

10% Buyer Down Payment	\$112,000
10% Seller Financing or Equity	\$112,000
80% Bank Loan	\$896,000

A 10% down payment of \$112,000 returns \$224,050 in the first year after debt payments!

Description

Serving Hotdogs to Hamburgers, Chicken to seafood, this eatery prides itself with their fan favorite menu. Established in 1991, this business is located near two colleges and has expanded into 3 locations serving the Plattsburgh community and surrounding areas. Each location has an outside patio and provides curb-side pickup. This upstate New York fast casual diner has 20 on staff with 2 tenured cooks who have been with the company for 20+ years, 3 full-time front of house associates, and 15 part time employees. After 35 years of business, the current owners are looking to sell in order to plan for their retirement. Included in the purchase of this business is \$650,000 in assets which include the furniture, kitchen equipment and travel trailers for catering events. The owners provide general oversight and handle payroll and scheduling. The current owners have agreed to stay on for a year in order to provide a smooth transition as well as carry 10% to show good faith in the continued success of this business.

Priced at **\$1,120,000**, this business is primed for new ownership with many opportunities for growth. A new owner has the opportunity to add a card reader as another form of payment (as they currently only accept cash), expand into internet sales, and provide a delivery service. Additionally, the homemade sauce has been requested by many; jarring this key component and selling it separately could be an opportunity to generate more revenue. A 10% down payment of \$112,000 returns \$224,050 in the first year after debt payments!

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