

Location: Southeast Florida.

Description: High traffic, waterfront location. Unique theme. Very busy and very popular with local customers and tourists. There are two, 4-COP liquor licenses included in the sale and the business can serve alcohol until 4 a.m., seven days a week. Furthermore, in February, 2011, the city in which the business is located began allowing bars to serve alcohol starting at 7 a.m. on Sundays, which was previously prohibited, so that will favorably impact sales. There is seating for approximately 300.

Employees: Approximately 30.

Business Established: The business was started, from scratch, by the current owners in 2006.

Hours: 7 days: 11:30 a.m. to 4 a.m.

Approximate Square Footage: 4,000 under air conditioning, plus 1,800 under a canopy covered patio.

Rent: Approximately \$21,000 per month.

Lease: The lease has approximately 25 years remaining, including renewal options, with a fixed yearly increase of 3%.

Sales: 2010: \$2,297,591.
2009: \$2,280,141.
2008: \$2,393,617.

ODC*: 2010: \$401,559.

*Owner's Discretionary Cash: Net income plus owner's salary, discretionary expenses, depreciation, interest and taxes.

Value of Inventory at Cost: Approximately \$60,000.

Value of Equipment and Other Assets: The original cost to establish the business, from scratch, was over \$3,100,000.

Reason For Sale: The owners no longer have the desire to run such a large operation.

Price: \$2,550,000 (excluding inventory). The price also excludes cash, deposits, accounts receivable, accounts payable, etc.

Financing: There is no seller financing.

The information presented herein is not warranted and is subject to correction of errors, omissions, change of price, prior sale, or withdrawal without notice. All estimates and projections are for discussion purposes only and Business Associates nor the Seller guarantee that such results will be obtained by the Buyer. The Buyer is urged to seek competent legal and accounting advice prior to the purchase of this business.

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