

Location: Martin County, Florida.

Description: Very well know and extremely busy restaurant. Community landmark. Unique "Old Florida" ambiance. The restaurant draws customers from many miles away. Excellent reviews from customers. Superb food and service. Moderately priced menu; the average entree is \$16. Beer and wine. Open for limited hours each day.

Seating: 10 bar stools. 75 seats in the restaurant.

Employees: Seven in the back, each working 20 to 30 hours per week. During hours that the business is open, there are 2 or 3 waitresses during the week and 3 or 4 waitresses on the weekends. Additionally, there are two owners, each working about 60 hours per week from January through March and each owner working about 40 hours per week from April through December.

Business Established: 60 years. **How Long By Present Owners:** 1998.

Hours: January through March: 4 p.m. to 8:30 p.m., 7 days/week. April through December: 4 p.m. to 9 p.m., 6 days/week and closed on Monday.

Real Estate: Approximate Square Footage: 2,400 total: 1,400 in the dining room. 700 in the back. 300 office and storage. The seller owns the real estate and the real estate is included in the sale price. The business and real estate must be purchased as a package. Total acres: .6887.

Sales: \$603,509.

ODC*: \$127,244 (Excluding rent. The real estate is included in the purchase price. The ODC* is for one, full-time, working owner).

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

Value of Inventory at Cost: \$1,000 to \$2,000.

Value of Equipment and Other Assets: \$60,000.

Reason For Sale: Retirement.

Price for Business & Real Estate: \$1,020,000 (including inventory). Price of Business: \$269,000. Price of Real Estate: \$751,000. The business and real estate must be purchased together. The price 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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