

***BARBER SHOP / SALON IN UP AND COMING INNER
LOOP AREA - ABSENTEE OWNED*****Listing ID #: 8119
Listing Agent: Chris Adkins****General Information**

Year Established: Aug., 2013
Year Acquired: Aug., 2013
General Location: Houston - Inside Loop
Employees: FT: 1 PT: 0 Contract: 7 Owners: 2
Operating Hours: 5 days - Tues - Fri 10am-7pm; Sat 9am-6pm

Reason for Sale: Owners need to focus on new venture.

Facilities

Type: Free-Standing Building
Size: 4232SF
Rent/Mo: \$1,930
Lease Expires: Month-to-Month
Renewal Option: None

Security Dep: \$1,700
Land Area: N/A
CAM \$0 Taxes \$0 Ins. \$0

Business Summary

This business was built from the ground up in 2013. It has become a local fixture in the community with numerous out-reach programs drawing in a large book of repeat customers from the transitioning neighborhood around it. The space is significantly over built and could support twice the current number of barbers and stylists on staff almost immediately after the new owner takes over. There's an additional opportunity to receive rental income from a flex space behind the shop. Current owner had it leased previously for \$1,500 per month. The new owner will have plenty of opportunities to expand revenue and grow the business well beyond the strong base created by the current owners, no barber or stylist experience needed.

Assets Included All assets of the business except exclusions. See list of equipment in file.
Assets Excluded Cash, Accounts Receivable, Deposits and Personal Items.
Assets Leased None
Growth Potential Increase advertising. Expand hair products. Change to per hour model for rent space.

Financial Summary

Business Price:	\$200,000	Gross Revenue:	\$263,168 (Pro Forma)
Real Estate Price:	\$0	Discretionary Earnings:	\$93,316 (Pro Forma)
Net Liquid Assets:	\$0	FF&E:	\$20,000
Total Investment:	\$200,000	Inventory at Cost:	\$1,500
Down Payment:	\$200,000	Auto & Truck:	\$0

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