



September 2019:

- **Profile No. GB-0865, Raw Chocolate and Superfoods**

Producer: This five-year-old Colorado Springs business has produced and sold raw chocolate and raw chocolate-based superfoods. They currently sell through their own retail location as well supply products on a wholesale basis to natural food retailer, markets, juice bars and coffee houses in the area. They also have a beautiful web site and do a fair amount of business via e-commerce.

The current owners started this business as a result of the wife's need to find solutions for her health concerns. Through her studies she discovered the health benefits of raw chocolate and raw chocolate-based superfoods. In addition to be unbelievable delicious to eat these foods do not have a lot of the negative side-effects of commercially processed and paraffin (petroleum) based chocolates. They operate from a reasonable leased retail location in Colorado Springs and the landlord would like to have them continue leasing from them going forward. Gross Revenues for 2018 were \$442,703 with a SDE of \$89,889. The Asking Price is \$150,000 and includes inventory of \$40,000 and FF&E valued at \$25,000. All reasonable offers will be considered! Gross Revenues have increased approximately 12% each year of the last two years are anticipated to follow the same trend of 2019. They have a large and growing wholesale customer



base locally as well as out-of-state through their web site. The product is a healthy and delicious item that customers savor. They travel from all over the country and especially plan their vacations to include stops to purchase the varied items for sale. A strong foundation has been built and a new owner or owners could take the products to many more retailers throughout the state on a wholesale basis.

- **Profile No. AB-0863, All-Natural Snack Food Manufacturer:**

This South-Central Colorado business offers retailers a natural snack food on a wholesale basis. They do have some direct to consumer sales which come through the web-site but the majority of their sales are generated by grocery stores and big box retail outlets. They source their base product from overseas and then roast and season them to their own recipes and package the products for sell. They operate from a leased facility and are currently only running at one shift per day. The company has been in business for several years and was started by the current owners when one of the family members encouraged them to produce the wonderful snack on more than just a holiday basis. They began by perfecting their roasting techniques at home and now have them documented so that a new owner can learn the craft in a relatively short period of time. They will

sign a non-compete agreement and be available for phone consultation after training, as needed. Projected Gross Revenues for 2018 are expected to exceed \$350,000 and the Asking Price is only \$275,000 and a small royalty. Includes inventory of \$12,000 and FF&E valued at \$42,000. This business has seen tremendous growth over the last 6 months alone which is anticipated to only increase in the future. They currently are selling on a regional basis and potential for nationwide sales is a strong possibility. They do sell through their web site but that is primarily to customers that have been exposed to the product on a local basis. Once customers taste the product and realize the health benefits, they are usually customers for life. They are launching a new program to provide smaller snack size package for school districts as well because schools are in need of healthy, non-peanut based alternatives. This is an ideal situation for a couple or partnership that would like to build on the solid foundation they have already established and could divide responsibilities between production and marketing.

- **Profile No. CA-0864, Carpet/Upholstery Cleaning & Restoration:** Established for over 25 years, this Colorado Springs, non-franchised business has an excellent reputation in the Pikes Peak region for providing superior service and quality carpet and upholstery cleaning, water removal and restoration while specializing in hard to remove stain removal. The majority of their clients have been customers for years and rely on this business to provide exceptional services at reasonable rates. By

design, the owner has scaled the business back the last several years in anticipation of retirement, but in the past, they have had additional employee doing work for them, and could easily do so again because they are fully staffed equipment wise to take on another crew. Their current equipment is newer technology allowing them to work more efficiently and productively. 3 year average Gross Revenues was \$76,370 with a SDE of \$47,000. The Asking Price is \$135,000 and includes inventory of \$1,500 and FF&E valued at \$80,500. This business has an excellent reputation in the market and have kept up with the current advertising trends by having an interactive web site and well maintained and recognizable vans. A new owner could grow this business as big as one might like by expanding on the existing client base. It is estimated that they could increase revenues over 50% by adding an additional employee to operate one of the fully equipped existing vans. A new owner could get into other areas such as grout and tile cleaning as well as duct cleaning if they desired. The current owner is ready to retire and someone with new excitement for the business should be able to take this non-franchised business to new heights.

● **Profile No. CG-0862, Computer Repair & IT Services:** This El Paso County business offers customers computer repair, laptop repair, monitor repair as well as cell phone repair. They work on both McIntosh systems as well as Windows based computers. Cell phone repairs vary from Apple to Android as well. They also have some clients where they provide service plans for on both a personal basis as well as business accounts. They are very competitive and this area of the business has

great potential for expansion. The business was started by the current owners in 2016 and in 2018 they expanded into IT Services including networking, cabling services and programming. They operate from a leased 1,300 square foot space in an attractive strip shopping center. In addition to service work they also sell accessories which are very competitively priced and draw new customers to the store on a regular basis. Gross Revenues for 2018 were \$200,000 and the Asking Price is only \$148,000 and includes inventory of \$14,000 and FF&E valued at \$21,600. Gross Revenues have increased 61% between 2017 and 2018. A new owner could not open a store of this kind for this investment. The hard work has already been done, tenant build-out, layout, fixtures, diagnostic equipment and inventory. The 3 technicians are very experienced and enjoy the work they complete on a daily basis. Today, young people have grown up with cell phones, laptops, and all other forms of computers and finding qualified employees is not as rare as it was just 5 years ago. This is an ideal situation for a couple or partnership that would like to build on the solid foundation they have already established. One owner could continue to manage the operation and the other could concentrate on sales to businesses, and other organizations with multiple computers. Building the ongoing service contracts is an excellent way to increase monthly reoccurring revenue.

● **Profile No. DC-0861, Coffee Roaster/Distributor & Coffee Cafe:** This South-

Central Colorado business roasts-to-order the highest quality beans available in the market. They source all of their beans sustainably from various regions throughout the world all designed to provide customers with the freshest, quality coffee on a consistent basis. In addition to roasting and distributing coffee they also have a beautiful retail location where customers can enjoy a cup of freshly brewed coffee, purchase whole bean coffee as well as coffee related accessories. The company has been in business for several years and was started by the current owners well before they opened their brick and mortar location in a convenient strip mall shopping



center. They began by perfecting their roasting techniques at home and now have them documented so that a new owner can learn the

craft in a relatively short period of time. They will sign a non-compete agreement and be available for phone consultation after training, as needed. The space is leased and is just over 2,000 square feet. Gross Revenues are expected to exceed \$250,000 for 2019 with the Seller's Discretionary Earnings exceeding \$75,000. The Asking Price is \$220,000 and includes \$10,000 in inventory and \$44,000 in FF&E. Gross Revenues have increased approximately 30% each year since they opened. A trained staff is in place that can work well independently or with other team members. They have a large and growing wholesale customer base locally as well as out-of-state through their web site. Potential is much, much greater than a typical coffee shop as a result of the roasting operation. Roasting coffee provides the business with a source of customers way beyond their brick and mortar location. Including

restaurants, offices, grocery stores, churches, food trucks, caters, etc. These sales continue to expand and are expected to grow without restrictions. This is an ideal situation for a couple or partnership that would like to build on the solid foundation they have already established.

● **Profile No. CA-0859, Award-winning Commercial Cleaning Company:**

This commercial cleaning business is well known in the area and has won several awards for their services. Services include basic commercial cleaning, janitorial, new construction, move-ins and move-outs, stripping and waxing, commercial carpet cleaning and power washing. They use all-natural products in their operation. The owner says that only about five percent of the business is residential cleaning. This commercial cleaning business was started in 2000 and has grown over time and has had a substantial growth period for the past couple of years. In the beginning, the owner was a single mother and was trying to support herself and a young 2-year old son. She started cleaning homes for the extra money. She quickly found out that her clients were pleased with her work and her commitment to quality and they began referring her to her friends. She started her business in Denver and decided to expand to Colorado Springs where she calls home. Business has since grown from a small company to where it is today. Gross Revenues for 2018 were approximately \$172,782 and the Seller's Discretionary Earnings were \$45,551. The Asking Price is \$90,000 and includes \$1,000 in FF&E and Inventory. This business has great potential for the future. As more businesses come to Colorado Springs, this company has the potential to grow substantially over the next few years. A new owner would most likely have more time than the current owner to conduct additional marketing.

● **Profile No. CB-0857, Foothills Commercial & Residential Landscaping:**

This established and well-known business, located in Canon City, Colorado, is a great highly-reputable company performing work for both commercial and residential customers for the past several years. The owner has two businesses and is getting older, so he is looking at slowing down the pace in his life. He is selling this business and will retain ownership of the other business which is not related to this landscaping



business. He started the business in 1995 and has built a company with a great reputation and high integrity and has provided excellent service to his customers. The owner has a foreman/manager who runs the everyday operations of the company. The owner does the pricing on projects but does very little of the general labor. Their service area includes Canon City and outlying areas in Fremont and Pueblo County. They employ only the highest-trained employees in the industry whose goal is to make this the best landscaping service company in the area. This business does no yard maintenance and only provides general landscaping services. They offer concrete work for driveways, sidewalks, and other areas, decorative rock, xeriscaping, fire pits, and other similar type services. They provide excellent service to both commercial and residential customers. Gross Revenues for 2018 were approximately \$328,315 and the Seller's Discretionary Earnings were \$79,357. The Asking Price is \$162,000 and includes \$63,000 in FF&E and Inventory of \$5,000. This is a low-cost established business with an excellent reputation in the area. They take pride in servicing a

growing and loyal customer base by offering quality service.

Take advantage of the booming housing/ construction market in Colorado and El Paso County in particular. - Developed clientele of contractors, remodelers and builders. -Online potential retail customers through our state of the art website, strong SEOs (1st page on search results) and e-Commerce platforms

through ads and subscriptions.

- Prospective buyer's personal contacts with contractors and builders throughout the state will be extremely advantageous if any. -Business is

top rated with 5 stars on all business listings including google and has developed a great reputation in a short span of time. - A turnkey operation! Just takeover and reap the benefits of this highly desirable granite business in Colorado Springs.

● **Profile No. CB-0854, Procurement/Sales of printer cartridges & printer service-repair:**

This well-established and well-known printer cartridge sales & printer company is located in Colorado Springs, Colorado. They provide OEM and remanufactured ink and toner cartridges to banks, credit unions, businesses, schools, non-profits, and walk-in customers throughout the area including the largest credit union in the state of Colorado. They also service and repair all types of printers. They have considered starting a managed-print/managed services program for business owners but due to the time involved, the current owner has decided to leave this to the new owner who can reap the rewards of this type program. They belong to a buyers group and purchase from the largest

cartridge remanufacturer in the world which is based in Chicago. The owner founded the company in 1992 for the purpose of collecting and installing new inked nylon in the dot matrix and Line-Printer ribbons. The company had customers such as Sears, Safeway, Target, and many banks and accounting firms. In 1994, the company began remanufacturing and filling inkjet printer cartridges and selling anufactured toner cartridges to its customers. In 1999, the company moved from warehouse space and opened a retail store where business flourished. Gross Revenues for 2018 were \$396,313 and the Seller's Discretionary Earnings were \$56,208. The Asking Price is \$148,900 and includes \$39,702 in FF&E and 29,493 in Inventory. The current owner says that this business is poised to grow substantially in the next few years. He does state that while sales have decreased during the past three years, he states that the reason is that he just has not, because of other business interests, had the time to put into the business that it requires. He says that if the new owner could get out into the community and perhaps add a new sales person and could also add managed print/services, revenues could increase substantially and not only that but would produce a regular stream of revenue on a monthly basis. He says that with the right kind of person, sales could skyrocket to new high levels.



● **Profile No. CA-0858, Italian Restaurant:** This popular Italian Restaurant and Bar, located in Pueblo, Colorado, provides Fine Dining but with lower-budget pricing. This restaurant began operations from scratch in

November of 2016 and performed well. New owners purchased the business as an investment in 2018 but found that it took too much time away from their other businesses and therefore decided to sell the business after several months. This restaurant has built an outstanding reputation in the community they

serve and they serve the greatest-tasting Italian food around. They have tremendous reviews from customers on their Facebook page. Just imagine an evening dinner with your spouse or friend and you are dining to the popular Italian tunes by Frank Sinatra, The three Tenors, Dean Martin, and others as well as a host of other tunes from Italy. What a treat!! The company has substantial. They are open only six days per week and are closed on Sunday. The owners spend a relatively small amount of time at the restaurant as they have other business interests. A new owner could open on Sunday for a limited serving time and bring in several thousand dollars more in revenue per month. This business was started from scratch by a local businessman and was sold to an investor group in early 2018. New décor including tables, chairs, and booths as well as a remodeled bar have been added to the facility. This restaurant has made a big impact in the city. The business is doing approximatley \$20,000 per month in Gross Sales. The Asking Price is \$50,000 and includes FF&E of approximatley \$75,000. This is a relatively new restaurant which was formed in November of 2016. Ordinarily, it would be considered a start-up company but it has been steadily ringing in a reasonable amount of sales. Opening Sundays would create additional revenues even with a limited schedule say of 11 a.m. to 3 p.m. Lunch specials

should be a big benefit as well since this restaurant is located in the middle of several office buildings including governmental buildings. If current food quality and service is maintained by a new owner, sales have nowhere to go but up.

● **Profile No. CC-0845, Themed Bar/Nightclub:** Colorado Springs, CO. This location has long been a bar/ nightclub, but none as successful as this current operation. The club has its own theme and has developed a loyal following which starts in the early afternoon then changes over between 6:00 pm and 8:00 pm and then again at 10:00 p.m. They offer a full bar and a fully equipped kitchen which is leased to a seasoned cook that has a developed menu. The current business format was started approximately 3 years ago and the current owner spent about 3 months remodeling the entire facility prior to opening. The bar is operated from an approximately 4,000 sf space. The business has an attractive lease and a transferable (with qualifying) tavern liquor license. There is also an outdoor patio area that is covered under the liquor license. Gross Revenues for 2016 were \$316,080 and the Seller's Discretionary Earnings were \$82,000. The Asking Price is \$100,000 and includes \$40,000 in FF&E and \$5,000 in inventory. This nightclub has great potential by just continuing on with the current theme and business model. The bar location is one that is conveniently located and easy to get too especially on the weekends, The theme fits the area and the area makes the bar with its loyal customers. A full-time owner could televise events such as MMA and boxing, offer more live music and pool leagues. There is potential to expand the space, if desired, for even more opportunities.

● **Profile No. CB-0855, Pawn shop - Hard goods, Firearms & Jewelry:** This Colorado Springs pawn shop offers an excellent mix of hard goods, jewelry and firearms. The business provides short term loans on items put up for pawn or purchases items depending on the customer's needs. In addition to those pawned items (pawn book) they deal in electronics, audio & video equipment as well as firearms. The business is operated from an approximately 3,000 square foot facility on a very heavily trafficked thoroughfare. This business has been in operation since 2015 and has an excellent mix of repeat clientele as well as new visitors to this pawn shop in Colorado Springs. The store is extremely well laid out in its design and provides a comfortable and extremely attractive shopping experience for customers. There is a back office and additional for additional merchandise and pawn book items. Gross Revenues for 2016 were \$164,321 and the Seller's Discretionary Earnings were \$20,328. The Asking Price is \$229,000 and includes Inventory \$90,000; FF&E \$35,000 (fair market); Pawn Book \$45,000 for a Total of \$170,000. This is a great opportunity for someone that enjoys working with people in a fun dynamic environment. A new owner that is on-site (the store is currently absentee run) should be able to increase sale by just offering that personal touch that comes with owner/operated businesses. Someone that likes to deal with hard goods like electronics as well as firearms and jewelry this is the ideal business for you.

● **Profile No. CB-0844, Quartz Fabrication for the electronics industry:** This is truly an unusual opportunity for a take-charge individual who may be interested in a 50/50

partnership with an outstanding quartz fabricator who has been in business for nearly 30 years. They provide quartz fabricating to companies such as Texas Instruments and have customers from not only the United States but other companies located in countries like Italy and regions such as Asia. Their product is used in the electronics industry for cleaning and coating circuits. The owners have been the same since the start but are nearing the time when they need help and are therefore looking for a 50% partner who can come in and take charge of operations and build up their sales department. They have the equipment and facilities to allow substantial growth to at least \$8 million dollars revenue annually or even more. This company began operations in 1988 and was started from scratch by the current and only owners and continues through current date. They purchased two buildings and joined them together to make one 20,000-square foot facility. Gross Revenues for 2017 are projected to be \$1,785,089 and the Seller's Discretionary Earnings were \$203,076. The Asking Price is \$300,000 for 1/2 the business which includes \$650,000 in FF&E. The real property is also available for purchase. There is no limit to the potential of this business with a new partner who can take charge and possibly re-structure the business. At one time years ago, there were a total of 80 employees so the potential is there for tremendous growth. One idea is to use any outdated or unusable inventory to create glass items for wholesale distribution opening up a totally different market.

● **Profile No. CA-0852, Established "Truly Green" Dry Cleaner:** Price Reduced!



Well known for their quality of work and service, this dry cleaning plant cleans all forms of garments and household items. They offer laundry services for pants, shirts, blouses and other miscellaneous items. The majority of their business is from repeat customers that visit the shop and drop off and pick up their items on a regular basis. A good portion of their customers pass other cleaners on their way to this operation because of the quality, environmentally friendly "green" dry cleaning service they offer. This long established dry cleaner is operated from a leased space in a heavily visited shopping center anchored by several

national tenants. Their space is approximately 2,000 square foot in size. Virtually all of the equipment has been upgraded including the dry cleaning machine and shirt pressing equipment. Gross Revenues for 2017 were \$127,413 and the Seller's Discretionary Earnings were \$55,478. The Asking Price is \$200,000 and includes \$190,000 in FF&E. This long established "green" dry cleaner needs no upgrades or new equipment to be compliant with future regulations that will eventually make those using perchloroethylene obsolete. It would be ideal for a husband and wife where they could share responsibilities. They have an excellent reputation from which to build on and their location provides them somewhat of a niche regarding competitors. Take over this business and continue with their success going forward.

● **Profile No. CB-0849, Commercial & Residential Landscaping Company:** This established and well-known business, located in Colorado Springs, Colorado, is a great highly-

reputable company performing work for both commercial and residential customers for the past several years. This is a 9-month operation with three winter months of easy living. The owners are looking at slowing down the pace in their lives as they are getting older and need to slow down. They started the business in 2012 and have built a company with a great reputation and high integrity and have provided excellent service to their customers. Their service area goes from Palmer Lake to Fountain. They employ only the highest-trained employees in the industry whose goal is to make this the best landscaping service company in the area. In addition to general landscaping services, they offer concrete work for driveways, sidewalks, and other areas, flower gardens, decorative rock and other similar type services. They provide excellent service to both commercial and residential customers. This company began operations in 2012 and was started from scratch by the current and only owners and continues through current date. Sales remained steady in 2015 and 2016 showing a substantial increase to over one-half million dollars in 2017. Gross Revenues for 2017 were \$548,937 and the SDE for the same period was \$92,509. The Asking Price is \$225,000 and includes Equipment with a fair market value of approximately \$75,000 and inventory of \$2,000. There currently is no lease on the property as the sellers own the real estate. They will consider a lease rather than a purchase. This is a low-cost established business with an excellent reputation in the area. They take pride in servicing a growing and loyal customer base by offering quality service.



- **Profile No. CE-0833, Property Maintenance Company:** This property maintenance company services both inside and outside for their clients. Services include handyman repairs, landscaping, snow removal, floor maintenance and small construction projects. Items within the project that may be out of the scope of owners expertise are subcontracted and overseen by owner. Started approximately 20 years ago by the current owner, the business is now approximately 90 to 95% repeat clientele. The business is operated from a 2,500 square foot leased facility where the vehicles and equipment are housed and maintained.

Gross Revenues for 2016 were \$419,345 and the SDE for the same period was \$90,591. The

Asking Price is \$205,000 and includes Equipment with a fair market value of approximately \$52,500. This is an excellent opportunity to acquire a very successful property maintenance company in the Denver area. The main account has given them a number of new contracts for the upcoming year and as can be seen, gross revenues have continued to increase over the last three years. The business would be ideal as an add-on for a purchaser already in a similar business or can easily continue to operate as a successful stand-alone operation. The company has an excellent reputation from which a new owner should benefit by simply following the procedures already put into place by the current owner.

- **Profile No. BC-0821, Sports Equipment**

Exclusive Distributor: This exclusive area distributor provides sports equipment to residential and commercial customers for a company with a 20+ year old reputation. Located on Colorado's Front Range, the business could be relocated anywhere in the same area. The products are designed to enhance the safety of all customers whether they be professional athletes, student athletes or the everyday person that use the products to help reduce fatigue and harmful injury to muscles and joints. The product is custom made to fit each user's individual space and style desires. The company that manufactures the products this distributor represents have a long history of providing high quality products with a heavy focus on customer service. They continue to offer innovative designs and state-of-the-art functionality which is incorporated into all of the products they produce. Sales leads are provided by the company as well as and internet marketing campaign the seller has implemented. Qualified leads result in a high conversion ratio. The business is currently operated by 2 people on a part-time basis. Gross Revenues for 2016 expected to end the year at approximately \$305,000 with an SDE for the same period being around \$105,000. For 2017 the seller projects Gross Revenues of \$750,000 and an SDE of \$260,000. The Asking Price is \$1,500,000 and the Seller will offer partial financing for a qualified purchaser. This is an excellent opportunity for anyone that loves sports. The exclusive area that the owner is offering is one that offers tremendous growth. The area has really only been covered by the manufacturer with no local representation and the products they offer are superior to anything else in the market. The new owner is building the sales and as you can see, expects the gross revenues to equal or exceed \$750K next year.

● **Profile No. CB-0828,
Residential Painting
Contractor Company:**

This is a great Colorado Springs, Colorado work-from-home business. The owner has his own crew but also has sub-contractors who do some of the work as well. This is a four-year old award-winning residential painting company. They have won the Gazette "Best of the Springs Gold" house-painter award in both 2016 and 2017. They have an amazing reputation throughout Colorado Springs and the area. This company began operations at the end of 2012. It was started from scratch by the current and only owner and continued through current date. A tragic accident that resulted in the death in the owner's immediate family created a situation whereby he was not able to work the business as he should have in 2014 and 2015. Things are better now and that is shown in the substantial increase in sales in 2016. He did however continue to use sub-contractors substantially during 2016 to allow himself and others in the family to continue through their grief. Gross Revenues for 2016 were \$91,035 and the Seller's Discretionary Earnings were \$35,237. The Asking Price is \$59,500 and includes \$3,000 in tools and equipment. This is a low-cost established business with an excellent reputation in the area. They have experienced personnel servicing a growing and loyal customer base by offering quality service.

● **Profile No. CF-0781,
Gas Station, Tire Sales
& Service, Auto Service
Shop:** This is a full-service facility with increasing sales and profits offering name-brand gasoline and diesel products. They offer propane as well. They offer full-service oil, lube, and automotive repair

plus name brand tire products and tire repair with mobile repair services. There are two sections to the complex; a gas station/auto repair facility which includes a nice waiting area and all the offices. The second section includes a separate tire storage building a 4-bay auto detailing shop. There are two covered gas pump islands. The property encompasses approximately 28,000 square feet. The facility and pumps have been upgraded to a very attractive appearance.

Total gallons of gasoline and diesel sold in 2018 was over 750,000.

This is a family-run operation which has been in business for over 40

years at the same location. Current family owner (husband and wife) has owned the business for 22 years. The business is located at the intersection of two busy streets offering excellent entry and exit. There is also direct access off a major U.S. Highway. The station used to be a Sinclair unit but the owner purchased his own bulk plant and now buys gasoline at wholesale pricing and buys it from himself. The owners have spent approximately 12 months and \$120,000 in remodeling, painting, and new equipment; therefore one of the reasons that the seller's discretionary earnings are slightly lower for 2016. . Gross Revenues for 2018 were \$4,763,778 with the Seller's Discretionary Earnings for the same period being \$252,608. The Asking Price is \$349,000 and includes equipment with a FMV of \$165,000 and inventory of \$60,000. This is an established business with an excellent reputation in the area. Sales and profitability have been increasing for the past three years. They have experienced personnel servicing a growing and loyal customer base by offering

quality branded gasoline and tire products. They have the expertise and state-of-the-art diagnostic equipment to provide for all types of auto-truck repairs and maintenance. In addition, there is a new beer manufacturing plant being constructed within a couple of blocks from the facility which will employ about 100 people so this will add to the customer base. There are also rumors that oil drilling will begin in an area east and south of town and this will

bring additional customers as well. The real estate is also available for \$350,000.



**Were you aware that
National Business Brokers**

offers consulting services to both buyers and sellers whether you list your business with our firm or buy a business through another broker? Our services include valuations, exit strategy planning, purchase valuation and deal structuring as well as overall business consultation. We charge on an hourly basis and this can often times be the most practical way to approach your particular situation and save you thousands of dollars in the long run. See one of our Consultants for further details.

Explanation of terms used in the description of our businesses:

1. Down Payment - The amount of cash being asked by the Seller from the Buyer as an inducement to enter into and complete the purchase/sale of the business.

2. Asking Price - The total consideration (cash plus notes plus assumable obligations, etc.) being conveyed from Buyer to Seller in return for the title to the business (evidenced by a "Bill of Sale").

3. Sellers Discretionary Earnings (SDE) - This is a calculation showing the earnings generated by the business for the most current fiscal year or the calendar year, unless otherwise indicated, by adding back to the net profit shown on the financial statement those expenses that are discretionary to the Owner/Seller, e.g., owner's salary (1 owner) and benefits, noncash expenses (depreciation, amortization), etc., and certain nonrecurring or unusual expenses. Details of SDE are available in the master files at the office of National Business Brokers, Ltd.

4. Annual Gross Sales (Revenues) - The sales volume for the most recent 12 month period, or for the most recent calendar year, or for the most recent fiscal year.

5. FF&E - Stands for **F**urniture, **F**ixtures, and **E**quipment. It is usually included in the asking price of the business, and will be noted if it is not.

6. Inventory - A company's merchandise, raw materials, and finished and unfinished products which have not yet been sold. Usually included in the asking price but if not will be noted.

7. Real Estate (Property) - Real estate (property) is property that includes land and buildings, and anything affixed to the land. For a business, real property would include warehouses, factories, offices, and other buildings owned by the business. Real property only includes those structures that are affixed to the land, not those which can be removed, such as equipment. Typically not included in the asking price but will be noted if it is.



Listing Recap:

<u>Page No.</u>	<u>Profile No.</u>	<u>Asking Price</u>	<u>SDE</u>	<u>Notes:</u>
1	GB-0865	\$150,000	\$89,889	
1	AB-0863	\$275,000	\$65,000	
1	CA-0865	\$135,000	\$47,000	
1	CG-0862	\$148,000		
2	DC-0861	\$220,000	\$75,000	
2	CA-0859	\$90,000	\$45,551	
3	CB-0857	\$162,000	\$79,357	
3	CB-0854	\$148,900	\$56,208	
3	CA-0858	\$50,000		
4	CC-0845	\$100,000	\$82,000	
4	CB-0855	\$229,000	\$20,328	
4	CB-0844	\$300,000	\$100,000	
5	CD-0852	\$200,000	\$55,478	
5	CB-0849	\$225,000	\$92,508	
6	CE-0833	\$205,000	\$90,951	
6	BC-0821	\$750,000	\$250,000	
7	CB-0828	\$59,500	\$35,257	
7	CF-0781	\$349,000	\$252,608	RE Available