

Listing #10105

# CONFIDENTIAL ASSET REPORTING TOOL



**Listing:**

Matty G's Steakburgers - Chandler

55 W Chicago St

Chandler, AZ 85225

**Asking Price:**

\$325,000

**Contact:**

Doreen Gorman

Doreen@wesellrestaurants.com

(714) 588-8020 [www.wesellrestaurants.com](http://www.wesellrestaurants.com)

4108 E Desert Forest Trl, Cave Creek, AZ 85331 Cave Creek, AZ 85301



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# CONFIDENTIALITY

This Business Analysis Tool is a Confidential Document containing information about a business for sale that is represented by We Sell Restaurants. This data is provided to familiarize prospective buyers with confidential information about the business and is specifically covered by the confidentiality agreement you have signed.

All of the information presented in the Business Analysis Tool is highly sensitive and confidential. It is only intended for individuals or companies who have signed a Confidentiality or Non-Disclosure Agreement or are bound to confidentiality by their professional ethics. **DO NOT PROCEED FURTHER UNLESS YOU ARE BOUND BY ONE OF THESE AGREEMENTS.** If you have electronically acknowledged this confidentiality agreement online through our website [www.wesellrestaurants.com](http://www.wesellrestaurants.com) you are fully bound by the terms of that confidentiality agreement under United States law for all information released to you herein.

The definition of an electronic signature is set out in the Uniform Electronic Transactions Act ("UETA") released by the National Conference of Commissioners on Uniform State Laws (NCCUSL) in 1999. Under UETA, the term "electronic signature" means "an electronic sound, symbol, or process, attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record." In other words, your electronic intent, demonstrated by a signature initiated on your computer, traceable by your IP address, confirmed by the data you provide about your physical address, name and phone number is fully enforceable in a court of law.

All the information contained in this Business Analysis Tool has been provided by the business offered for sale. We Sell Restaurants® has not confirmed this information and makes no representations or warranties as to its accuracy or completeness. Any and all representations shall be made solely by the business offered for sale as set forth in a signed asset purchase agreement.

By accepting this Business Analysis Tool, the recipient acknowledges their responsibility to perform a thorough due diligence review and to make their own evaluation prior to any acquisition of the business for sale.

The business employees, customers, suppliers and competitors are not aware that the business is for sale. Contact with any party of the business, stakeholder, landlord, vendor and employee or otherwise is strictly prohibited except in an "undercover" manner while acting normally as a customer.



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# MEET BROKER

Doreen Gorman is a seasoned professional in the restaurant and hospitality industries and currently serves as the We Sell Restaurants Franchise Partner for the Glendale Arizona. Doreen has developed a track record of success throughout her career including ownership of five restaurants in the quick-service and full-service sectors. Doreen possesses a deep understanding of the nuances of the restaurant industry. She has overseen several marketing campaigns which contributed to the success of these food businesses. Doreen has spent over two decades in marketing and outside sales roles, honing her skills and expertise. During her tenure as a sales representative and territory manager for US Foods, she worked closely with culinary chefs and restaurant owners, delivering them the highest level of service for their restaurant's success. Doreen was recognized as the number one sales representative in her division and has been awarded for her dedication to producing results. Doreen has earned the title of Certified Restaurant Broker®, a professional designation that indicates specialized training and experience in restaurant brokerage. She is part of a select group nationwide with this designation, reflecting her commitment to a high level of knowledge and skill within the industry. Outside of her professional endeavors, Doreen is a proud mother of two boys and resides in Phoenix, Arizona. Her commitment to her family and community is just as important to her as her passion for the restaurant industry. Contact Doreen Gorman, a multi-skilled professional with a proven record of success in the restaurant and hospitality industries for assistance in selling your restaurant. Her extensive experience, expertise, and commitment to excellence make her a valuable asset to the Glendale restaurant market.



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**Doreen Gorman**

[WeSellRestaurants.com](http://WeSellRestaurants.com)

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(714) 588-8020



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# THE LISTING

## Prime Location Turn Key Restaurant & Bar For Sale in Chandler Az.!

Beautiful Restaurant and [Bar for Sale](#) in Chandler, Az. Are you dreaming of owning your own restaurant or expanding your culinary empire? Look no further! We present a fantastic opportunity to acquire a fully equipped restaurant and bar in the vibrant East Valley of Arizona. Broker/Owner

Nestled in the heart of the East Valley, this Restaurant and [Bar for Sale](#) enjoys high visibility and easy accessibility. It is strategically situated in a prime downtown area with ample parking and heavy foot traffic. Surrounded by a bustling community, the restaurant benefits from a constant flow of potential customers, ensuring a thriving business.

Step into a ready-to-go establishment with all the necessary equipment, furniture, and fixtures. The meticulously maintained kitchen boasts a ready-to-use hood, appliances, food preparation areas, and ample storage. This turnkey Restaurant and Bar for Sale setup provides the perfect foundation for your culinary vision. The bartop was recently redone, and the entire restaurant was repainted to make it a modern, well kept space! There is patio space where reservations and large parties gather! Unfortunately the current owner has health issues which is why he has enlisted the help of the Restaurant Brokers at [We Sell Restaurants](#) and is selling this beautiful restaurant and bar.

Take advantage of this incredible opportunity at an irresistible price. The Restaurant and Bar for Sale offers outstanding value for aspiring restaurateurs and savvy investors alike. Our pricing has been carefully set to ensure a swift sale while providing you with an exceptional return on investment. This is your chance to enter the thriving East Valley culinary scene without the burden of starting from scratch.

The Listing Broker also the owner of this Restaurant and Bar for Sale.

By providing your phone number to We Sell Restaurants, you are agreeing to receive text notifications.



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**This business is offered at \$325,000**



**Matty G's Steakburgers - Chandler**

**55 W Chicago St**

**Chandler, AZ 85225**

# Restaurant Overview

## **Matty G's Steakburgers - Chandler**

55 W Chicago St

Established: 2017

Years Owned by Current Owner: Cave Creek

Reason for Selling: Health



## **Franchise Information**

Franchise: No

Franchise Transfer Fee: \$0.00

Marketing Fee: %

Royalty Fee: %

## **Additional Info**

Non-Compete (Years): 2.00

Non-Compete (Miles): 3.00

## **Financing Options**

Unsecured Lending Opportunities for Buyers  
with Strong Credit



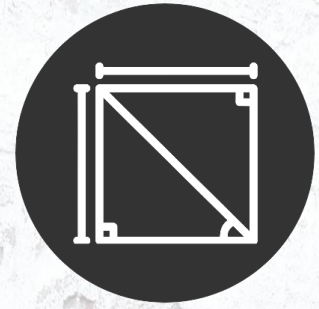
**Listing Price: \$325,000**



**1 week**  
*Training*



**2,500**  
*Lease sq. ft.*



**\$14,998**  
*Monthly Rent*



**2, 4**  
*Employees*  
*FT, PT*



**Wednesday - Sunday**  
**11 AM - 9 PM**  
*Hours*



**85, 125**  
*Seats*  
*Inside , Outside*



**yes**  
*Grease Trap*



**Full Liquor License**  
*Liquor License*



**Yes**  
*Hood System*

# Equipment List

## Dining Room and Patio

- 1 Hostess Stand
- 8 30 inch x 30 inch high top table
- 3 30 inch x 42 inch dining table
- 19 30 inch x 30 inch dining table
- 62 Bar stools
- 82 Dining chairs
- 1 Grey highback seats
- 3 cylinder table
- 2 Large Evap coolers
- 2 Big fans
- 1 10 ft community table
- 1 One POS System
- 4 terminals
- 4 receipt printers
- 3 thermal printer
- 1 Sound System
- 8 Speakers
- 2 Amplifiers
- 1 AV Rack
- 25 TVs ranging from 55 inches to 70 inches
- 1 Projector

## 7 bar hanging light

- 1 server station caddy
- 2 3-wide panel roll up garage door
- 1 4-wide panel roll up garage door

## Behind Bar

- 1 2 door 72 inch chiller
- 1 68 inch 2 door draft cooler
- 1 Top loading chiller Beverage Air
- 1 4 level speed rail
- 2 2 level speed rail
- 2 hand washing sinks
- 3 Jockey Box
- 1 48 inch x 24 inch x 3 shelves
- 1 24 inch x 24 inch x 2 shelves
- 1 72 inch x 18 inch x 2 shelves
- 1 60 inch x 18 inch x 2 shelves
- 1 72 inch x 14 inch x 2 shelves
- 2 60 inch x 14 inch x 2 shelves

## Patio

7 Patio picnic style tables  
16 Patio Benches  
2 Large patio tables Side Patio  
10 Large patio umbrellas  
6 Sun covers shade  
8 Tall exterior Torch style lighting  
3 Sets of patio lighting String Lighting  
1 Water jug fountain  
1 Wall Fountain  
7 Exterior hanging lights  
1 Misting system  
4 4 ft Door blower  
2 8 ft Door blower  
Kitchen  
1 Grease Trap 250 gal high efficiency  
1 12 ft Exhaust Hood  
1 Brew Cave Walk in  
1 Winco Food Warmer  
2 36 ft heat lamps  
4 Custom 95 inch Stainless Steel shelves  
1 36 ft Stainless Steel shelves

4 48 inch Stainless Steel shelves  
1 2 door refrigerated prep table  
2 Deep Fryer  
1 Undercounter 4 drawer refrigerator  
1 48 inch flat griddle  
1 4 burner countertop range hot plate  
1 Blodgett Convection Oven  
1 Panini Sandwich Storage  
2 Hand washing sink  
1 48 inch Stainless Steel commercial work table  
1 48 inch Wood Top Work Table  
1 Large Keg Rack  
1 Draft System  
1 60 inch prep table  
3 Utility Cart  
1 BOH Shelving  
1 Dishwashing sink set-up  
1 27 inch One Door stand up Freezer  
3 28 inch top loading freezers  
1 Walk in shelving



# Lease Overview

## Address:

Matty G's Steakburgers - Chandler  
55 W Chicago St  
Chandler, AZ 85225

## Details:

The current lease agreement, in most cases, will be assumed by the buyer and transferred. Your Certified Restaurant Broker negotiates terms for additional lease or option years, if necessary .



### Rent

\$14998,



### Expiration

05/31/2027



### Renewal Options

2, 5

# BUSINESS STRUCTURE

## Current Owner Role



## Current Owner Hours



## Ideal Buyer



# TRANSFER STRUCTURE

## Asking Price: \$325,000

This asking price includes the following:

- Furniture, fixtures, and equipment
- All customer/client lists
- Lease
- Business phone number
- Social Media Accounts

It does not include:

- Cash on hand
- Cash in the bank

Any offer drafted on your behalf would be subject to a number of contingencies including:

- Due Diligence Period
- Approval of the landlord
- Approval of the lender (if applicable)
- Approval of the franchise (if applicable)

Your Certified Restaurant Broker can assist you with all offers and negotiations in drafting an offer to purchase.

# The Restaurant Industry

Source: National Restaurant Association

## Overview

Food and beverage sales in the restaurant and foodservice industry are projected to total \$789 Billion dollars in 2021, up 19.7% from 2020. Sales in 2020 were negatively affected by the virus but the National Restaurant Association reports that consumer spending in restaurants trended sharply higher during the first half of 2021, driven by rising vaccination numbers, additional stimulus payments and healthy household balance sheets.

Looking to the future, the National Restaurant Association projects 2030 restaurant sales to be \$1.2 trillion dollars and provide employment opportunities for more than 17 million individuals.

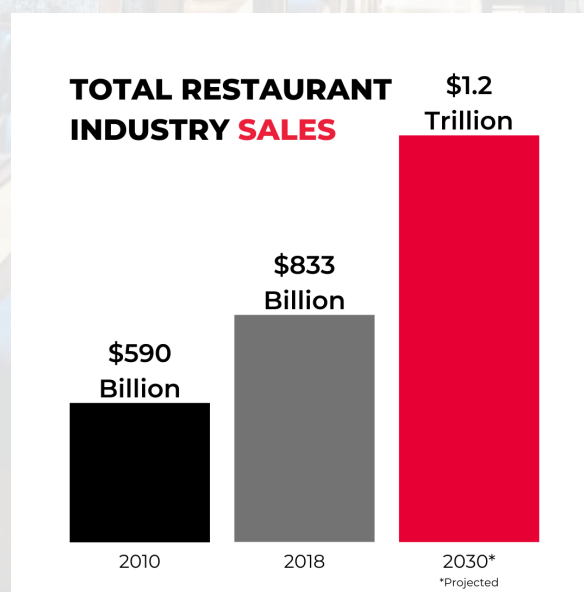
## Growth

Growth in the restaurant industry for the past several decades has been driven by consumers desire for convenience, socialization, and high-quality food and service.

These same drivers will be the catalysts for expansion well into the future, as the restaurant industry continues to innovate and adapt to the ever-changing tastes and preferences of consumers.

Nearly 8 in 10 adults say their favorite restaurant foods deliver flavor and taste sensations that just can't be duplicated in the home kitchen.

Restaurants are an integral part of our social fabric; 6 in 10 adults say restaurants are an essential part of their lifestyle.





# Turnaround Opportunities

There are several reasons why someone might consider buying a turnaround restaurant business like this one.

**Opportunity for growth:** A business may have untapped potential that can be unlocked with the right leadership and strategies.

**Potential for high return on investment:** If a business is in financial trouble but has a solid foundation and a good market, turning it around and making it profitable again can be a lucrative opportunity.

**Lower purchase price:** Turnaround businesses may be available at a lower price than businesses that are already successful. This can make them more affordable for buyers, especially if the business has a strong foundation and just needs some restructuring to be successful.

**Shorter time to market:** A turnaround restaurant that is fully equipped can be easily converted to a new concept with just a signage and decor change

**Personal fulfillment:** Some people may find personal fulfillment in taking on the challenge of turning around a struggling business. They may enjoy the process of identifying problems and implementing solutions, and the sense of accomplishment that comes with successfully turning the business around.

It's important to carefully evaluate the risks and potential rewards of buying a turnaround restaurant business opportunity before making a decision. It can be a risky and challenging process, but it can also be a rewarding one if you are successful.



## Pricing for Asset Sales

Asset Sales are priced using the Replacement Value Method. The replacement value method assumes a buyer pays the seller some amount based on the opportunity to benefit from the existing investment in the restaurant facility, leasehold improvements, equipment, lease, and location of the restaurant.

In other words, the buyer will pay for the right to avoid spending time and money to build and comply with city regulations, impact fees, and delays in building a new restaurant.

There are very rare cases, depending on market conditions whereby someone gets a premium for a location.

When a second generation restaurant space goes on the market because a concept is failing, it becomes an asset sale. The seller ends up selling for pennies on the dollar based on the cost of his or her original build-out.

Asset sales are valued using the replacement value method and only when the assets are available for sale without demonstrated earnings. The advertising on this type listing should state it is an asset sale only and that no books and records are available.

You are purchasing a business for the furniture, fixtures, equipment, and location.

## Frequently Asked Questions

### What is the value of an asset sale?

The value varies based on the location but under normal market conditions, a buyer can expect to pay between 20 and 30 cents on the dollar of the original build out. For example, if someone spent \$250,000 to build out a restaurant, it may go on the market for around \$50,000.

### Why can't I see the books and records?

An asset sale is not priced as a "going concern" since the new owner will be bringing their own menu, staff, brand and promotion. The only thing remaining from the old restaurant will be the bones of the kitchen and decor. Since your restaurant will bear very little resemblance to the former restaurant, the sales and expenses will be meaningless to you. Obviously, if they were highly profitable, they would be priced much higher.

### Why shouldn't I just get a space that used to be a restaurant and start from scratch?

A closed restaurant space is often referred to as a "second generation" space. There are pros and cons to doing a startup in a second generation space versus buying an open and operating location.



## Advantages of Acquiring a Turnaround Opportunity

### Time to Market

An open and operating restaurant is permitted, has an existing base of business and may only require better operations or marketing to be more successful. A second generation space is closed and generally does not include any equipment outside of basic infrastructure like a hood and grease trap. A new operator will need to permit, equip, market and open a closed restaurant space which will add considerably to the timeline to be open for business.

### Cost to Open the Restaurant

We Sell Restaurants has a number of asset sales or turnaround locations priced very competitively that are turnkey and ready to go. These are often priced far below the cost to equip and open a restaurant even in a closed down location. An existing asset sale is fully equipped from the back of the house to the front of the house. Everything is included down to smallwares. A quick coat of paint or minor decor changes can have you ready to go at minimal expense.

### Ready to Go

Time is your enemy. Your great idea may be opening around the corner while you're trying to find that last piece of equipment and juggle the installation, painting, and inspections for what is essentially a new restaurant launch.

With the purchase of an asset sale, you avoid the pitfalls and can do a menu change, marketing re-launch and you're ready to go.

### Lease Assumption

Physical location is very important to the restaurant owner. The length and value of the lease and its cost as a percent of total sales is a key financial determination of success. In most large markets, rising rent costs in the past decade have made this variable even more important. Competition to be in the most desirable parts of the dining scene has driven rents to all-time highs with no end in sight. For these reasons, acquisition of an existing business may be the only way to gain a space in these highly competitive markets.

A restaurant buyer is often assigned the existing rights of the current tenant along with options to renew the lease. This is called an assignment and assumption of the lease. This can be more advantageous to a buyer than getting a new lease in a closed restaurant location subject to current market rates.

*When speaking to anyone about lease rates be sure that the Annual Rent Expense you are quoted includes CAMS or Common Area Maintenance Charges, Taxes, and Insurance. These "additional" items substantially increase the rental rates.*

# Restaurant Photos





# NEXT STEPS



Review the listing package and visit the restaurant undercover as a secret shopper.



Contact the listing agent and schedule a meeting with the seller through your Certified Restaurant Broker®.



Submit an offer contingent on due diligence, landlord approval, lending approval and franchise consent.



Once offer is accepted, deposit earnest money and start Due Diligence.



Schedule the closing and complete all documents and escrow.



Congratulations! You have achieved your goal of restaurant ownership.

# VISIT THE RESTAURANT

## Get the Most Out of Your Visit:

As a restaurant buyer, one of the most important things you can do is visit as a secret shopper or go "undercover" to learn about a business. This is a critical step. Visit without alerting anyone about your interest in the restaurant. By doing so, you'll be able to get an unbiased view of what's going on in the location. We recommend observing details such as,

- the overall location
- the parking situation
- the signage
- the staff
- the cleanliness
- the menu

Remember that the restaurant for sale is not public knowledge, so it is best to avoid taking pictures or making notes while inside the restaurant. Additionally, wait until after you have left the restaurant before you talk about the business or ask questions about its operations. You will have an opportunity to discuss these items at the next step, the Buyer and Seller meeting!



**SEE MORE**

**Buyer Tips**

**Buyer Reviews**



# We Sell Restaurants

We Sell Restaurants® is the industry leader in restaurants for sale. Our mission is to sell more restaurants than anyone else - PERIOD and our name says it all. We Sell Restaurants! We are specialists in selling restaurants, restaurant space for lease and we lead the nation in franchise restaurants for sale that are open and operating - franchise resales.

The We Sell Restaurants brand is known nationwide for professionalism, industry knowledge and unmatched service. Whether you are in the market to buy a restaurant, find a restaurant for lease, resell a restaurant franchise or sell an independent restaurant or bar, the We Sell Restaurants® brand is unmatched in experience and knowledge.

Our website is an invaluable resource where we focus on sharing knowledge, information and of course, restaurants for sale listings. We train and certify the best in the industry with the only Certified Restaurant Broker® program in the nation.



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What's it Making? Understand  
Sellers Discretionary Earnings

The 9 steps from Inquiry to Closing

Guide to Restaurant Financing



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