

RESTAURANT FOR SALE

168 E MAIN STREET

Newark, DE 19711

JOSEPH LATINA, SIOR

Managing Principal

O: 302.414.1000 | C: 302.530.1233

jlatina@LMTCRE.com





PROPERTY DESCRIPTION

Seller has just reduced the price substantially to move forward with other investments. The furniture and fixtures in the restaurant is valued over \$300,000.

The 3,648 +/- SF interior and exterior spaces were completely renovated in 2022 with all new furniture, fixtures and state-of-the-art kitchen equipment. The additional patio affords more seating and creates a lively atmosphere for students, professors and families alike!

There are 18,665 undergrads and 7,557 graduate students currently at the University! The families of the students come into town a few times a year and stay in the local hotels, adding more foot traffic and a need for a dining experience - talk about a built-in clientele!

There is a restaurant liquor license with an outdoor patio licensed to sell alcohol outdoors. This license is transferrable to a "qualified buyer". Also, there is the approval by the city for an additional side outside patio.

PROPERTY HIGHLIGHTS

- All brand new furniture, fixtures and state-of-the-art kitchen equipment is included in the sale price!
- The lease was initiated in 2021 and is good until 1/31/31!
- Monthly rent is currently \$9,892 with annual increases of only 2% increments.
- Sellers are willing to train new owner upon executed agreement of sale and two weeks after settlement.

OFFERING SUMMARY

REDUCED! New Sale Price:	\$100,000
Building Size:	3,648 +/- SF

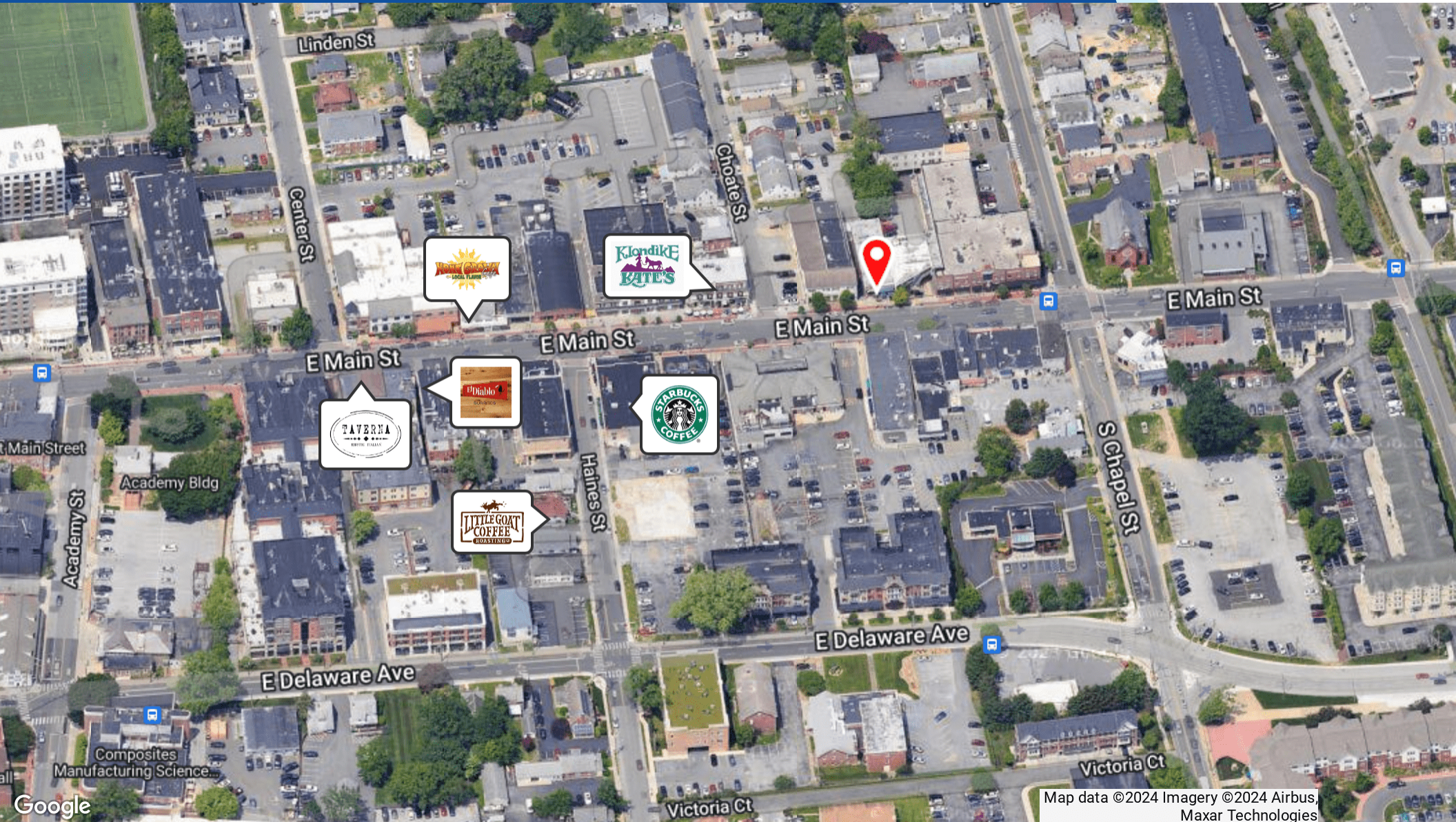
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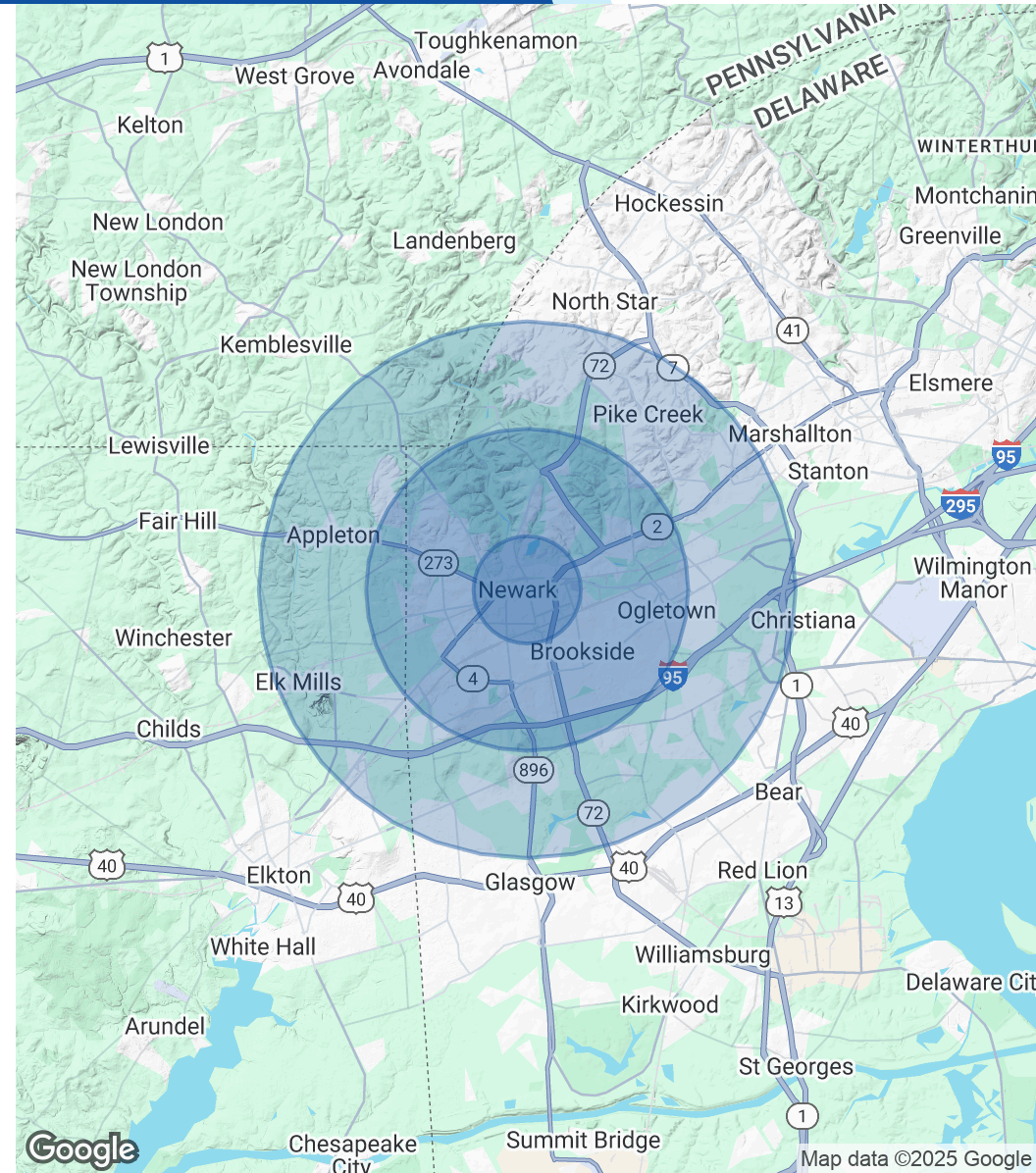
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	15,870	62,142	151,067
Average Age	29	38	39
Average Age (Male)	29	37	38
Average Age (Female)	29	39	40

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,594	21,884	57,519
# of Persons per HH	4.4	2.8	2.6
Average HH Income	\$77,398	\$93,750	\$103,230
Average House Value	\$425,050	\$377,346	\$359,615

Demographics data derived from AlphaMap



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