



THE VELD GROUP

LOS ANGELES • TOKYO
SAN DIEGO • LAS VEGAS

OPPORTUNITY OVERVIEW

For further information contact ...



**THE VELD
GROUP**

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THE VELD GROUP

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Purpose

This Business Opportunity Summary, presented by The Veld Business Advisory Group, Inc. (“The Veld Group”) is intended to acquaint a prospective purchaser with relevant preliminary information regarding a business opportunity which is currently available for acquisition, sale or merger. The overall format of this Business Opportunity Summaries are concise by nature, as it is designed to provide prospective purchasers a broad overview, rather than disclosing any potentially confidential data about opportunity indicated herein.

Additional details, and potentially, a comprehensive business review of the opportunity included herein may be obtained upon receipt of an appropriate non-disclosure statement (“NDA”). Depending on the nature of the business opportunity offered (i.e. the level of confidentiality that our clients have requested, the asking price, etc.), a statement of financial capability or a demonstration of ability to finance may also be required. These forms, which may be returned via fax to 310.652.8363, or regular mail, are included as Appendix 1 and 2 of this document.

Confidentiality and Disclaimer

Business Opportunity Summaries, prepared by The Veld Group, are based upon materials provided and information supplied by our client company, pursuant to The Veld Group’s engagement by the Companies. While the information contained herein is believed to be accurate, The Veld Group has not conducted any audit or investigation with respect to such information, and expressly disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, these or any such Business Opportunity Summaries. Only those particular representations and warranties which may be made by the Company in a definitive written purchase agreement, when and if one is executed, and subject to such limitations and restrictions as may be specified in such purchase agreement, shall have any legal effect.

By acceptance of these Business Opportunity Summaries the recipient acknowledges their responsibility to perform a due diligence review at their own cost prior to any acquisition of or merger with the companies described herein. Further, while certain details of the business opportunities indicated herein may allow prospective acquirers or other intermediaries to ascertain the identity of our clients, the recipient of this document agrees that all communications will be conducted through The Veld Group or its appointed representatives.

Neither the recipient of this Business Opportunity Summary, nor anyone acting on their behalf shall visit the business or contact the Seller, its employees, suppliers, customers, landlord, or parties with whom Seller has a contractual relationship except through TVG. All correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease of any opportunity or its premises presented by TVG will be conducted via TVG.

Long Beach Bar with Live Entertainment & Spacious Patio – Property Only Sale!

Business	Falcon North		
Location / Address	2020 E. Artesia Blvd. Long Beach, CA 90805		
Industry Description	Bar	Business Code	722410
Days Open	4 Days; Sun 3 pm – 2 am	Year Established	1965
Hours of Operation	Thu - Sat 7 pm - 2 am	Years Owned	2016
Full-time Employees	0	Part-time	10
Hours/wk by Owner	Semi-absentee	Owners Duties	Oversight/Management
Skills / Licenses Req'd	Type 48 Liquor License	Training Offered	2 Weeks at 20 hrs/wk
Non-Compete Terms	3 yrs / 3 miles		
Website	https://falconbar.com/		
Lease / Bldg. Info.	Retail	Rent plus Parking	Not Applicable "N/A"
Lease Granted	N/A	Occupancy	95 + 295
Lease Expires	N/A	Term & Option	2025
Bldg./Area Description	Main street	Square Footage (sq. ft.)	1,200 sq ft + 1,800 patio on 3,148 square foot lot
Seats, Pkg, Zoning, etc.	Street parking		
Reason for Sale	Personal		
Financial Summary	2024		
Gross Revenue	- Not Applicable -		
COGS	Property only sale		
Rent / CAM	N/A		
Payroll + Labor	N/A		
Net Income (before tax)	N/A		
Discretionary Cash	N/A		
Included in Sale	Assets		Liabilities
FF&E Included	\$ 50,000	Lease Obligations	Not applicable
Other Assets Included	Type 48/58 Liquor	Owner Financing/Terms	Not offered but a small
Inventory (at cost)	\$ 5,000 (at cost)		secured carry may be
			considered
Business & Property	\$ 1,195,000	Earnest Money Dep.	\$ 50,000

The Seller provided all data contained herein. The Veld Group is not responsible for its accuracy or completeness.

Opportunity Summary

Headline	Long Beach Bar w/Live Entertainment & Spacious Patio – Property Only Sale!
Summary	<p>This Long Beach bar with a Type 48 liquor license that does not require food service boasts live entertainment, a spacious patio, and an offsite catering permit. Over \$200k in recent property improvements include a recently polished and buffed cement floor, a new HVAC system with custom stainless steel exposed ducting, a new custom bar built with a 12 tap system and stainless steel countertop, a new custom built walk-in, a new DJ booth, new electrical and plumbing, and new ADA compliant restrooms, high-end stainless steel fixtures. The facility boasts exposed wood beam ceilings, recent exterior and interior paint, a newly fenced patio, custom sound system with high-end lighting and sound system in the interior and on the patio and interior.</p>
Facilities / Assets	<p>This 1,200 square foot venue with an 1,800 square foot patio is on a 3,148 square foot lot. While this is a property-only sale and financials and business name will not be offered, the business’s assets, including its furniture, fixtures, equipment and related permits and Type 48 liquor license, catering permit, and other entitlements will be included in the sale. An estimated \$5,000 in inventory will be sold at cost at close in addition to purchase price.</p>
Competition	<p>This neighborhood bar is nestled in a residential and business area that does not place it in as highly competitive environment of many similar Long Beach venues. As such, it has a distinct competitive advantage when it comes to attracting local patrons.</p>
Growth Potential	<p>While this venue has been a neighborhood staple since the 1960s, new management can take this property sale in any direction they choose. The venue’s recent improvements and upgrades, flexible layout, and dance and entertainment entitlements make is an attractive opportunity for any number of variations on the current concept or new ones all together.</p>

The Seller provided all data contained herein. The Veld Group is not responsible for its accuracy or completeness.

Seller Estimated January - September 2024 Expenses

This is a real estate only sale. No revenue data will be provided – whether that includes door fees, atm or game charges or cash receipts.

The following expense detail should help to add color to what a likely overall income statement looks like for the current operation. Since the bar has a sister location, many if its revenues are expsnese are co-mingled on the actual finanical statements.

Cost of Goods Sold	
Bar	5,962
Bar Supplies	1,661
COGS - Liquor	58,149
COGS - Soda	<u>2,156</u>
	67,928
Operating Expenses	
Administraion Fee	2
Advertising	2,121
ATM Cash Shortage	(20)
Automobile	1,786
Automobile - Contractor/Consultant Reimbursement	97
Bank charges	405
Casual Labor	6,175
Cleaning	865
Clerical Errors	0
Consulting	100
DJ	175
Dues & Subscription	3,427
Employer Payroll Taxes	23,246
Entertainment	24,799
Entertainment - Dancers	3,000
Entertainment - TV/Wifi	3,004
Equipment Rental	2,279
Insurance - Workman's Comp	2,422
Job Materials	292
Legal & Professainal Fees	1,035
Licenses & Permits	20,148
Maintenance	152
Meals & Entertainment	267
Office Expense	1,456
Other General & Admin	4
Parking	9
Payroll Fees	6,251
Pest Control	1,615
Promotional	380
Property Tax	124
Repair & Maintenance	3,660
Sales Tax	23,865
Security	2,316
Stationery & Printing	1,264
Storage	436
Supplies	2,462
Telephone & Internet	2,204
Uncategorized	44
Utilities	12,128
Wage	51,614
Calsavers	<u>1,995</u>
Total Expenses	<u><u>207,602</u></u>

Asset List

Falcon North

Assets Included in Sale

All of the business's furniture, fixtures, equipment, goodwill & Type 48 ABC Liquor License will be included in the sale.

As this is part of a 2 location chain, the name will not be included in the sale.

Approximately \$5k in inventory will be sold at cost at close in addition to purchase price.

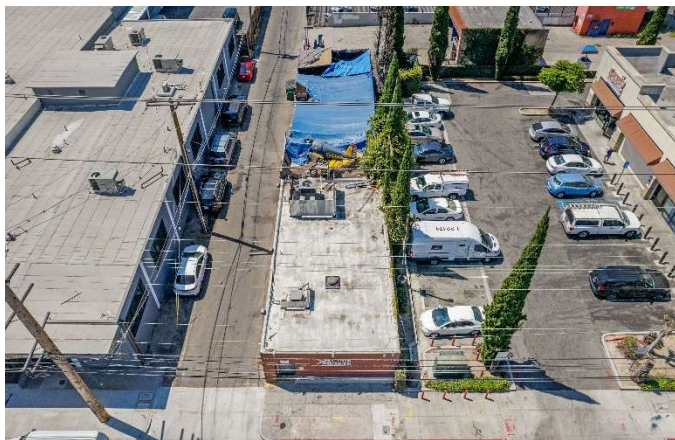
*The business is included in this property only sale
APN # 7119-001-012*

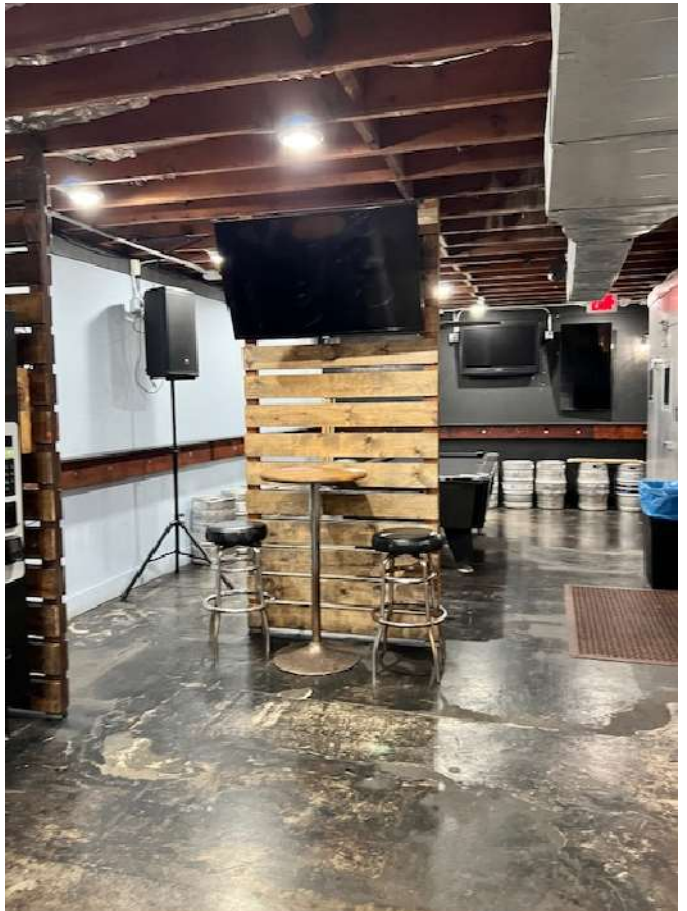
PROPERTY DETAIL

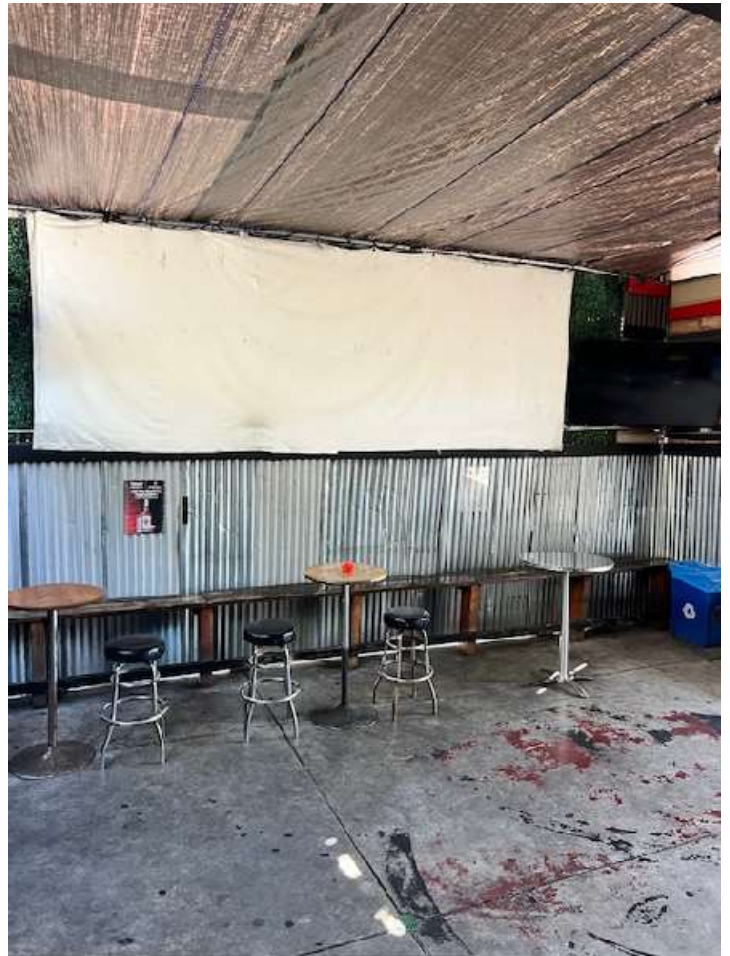
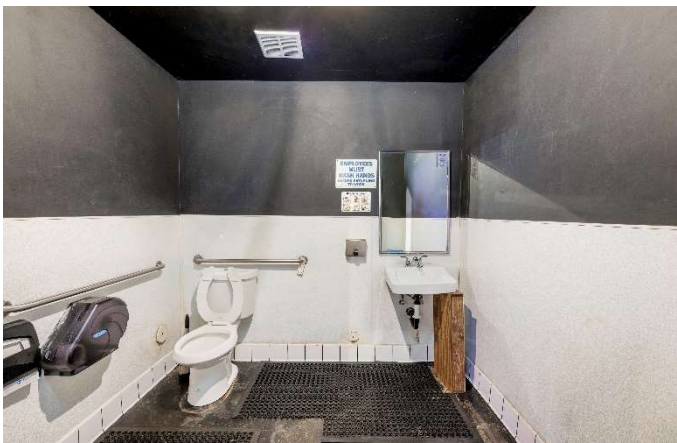
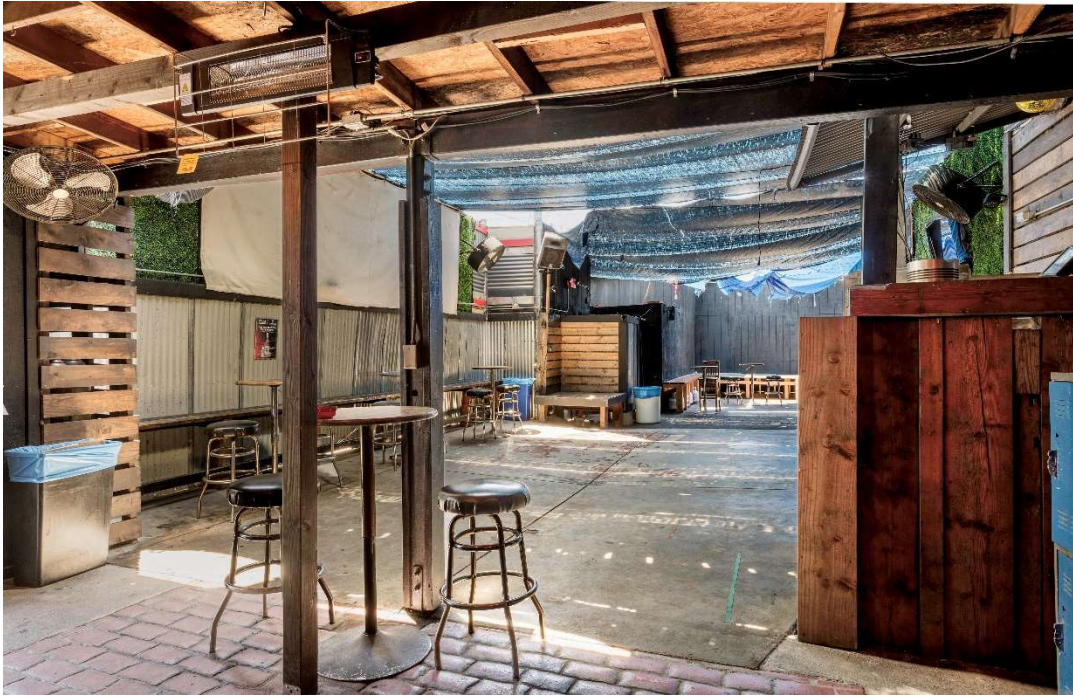
Information for the property located at 2020 E Artesia Blvd Long Beach, CA includes data gathered from Los Angeles County tax records, public records data providers and LoopNet historical data records.

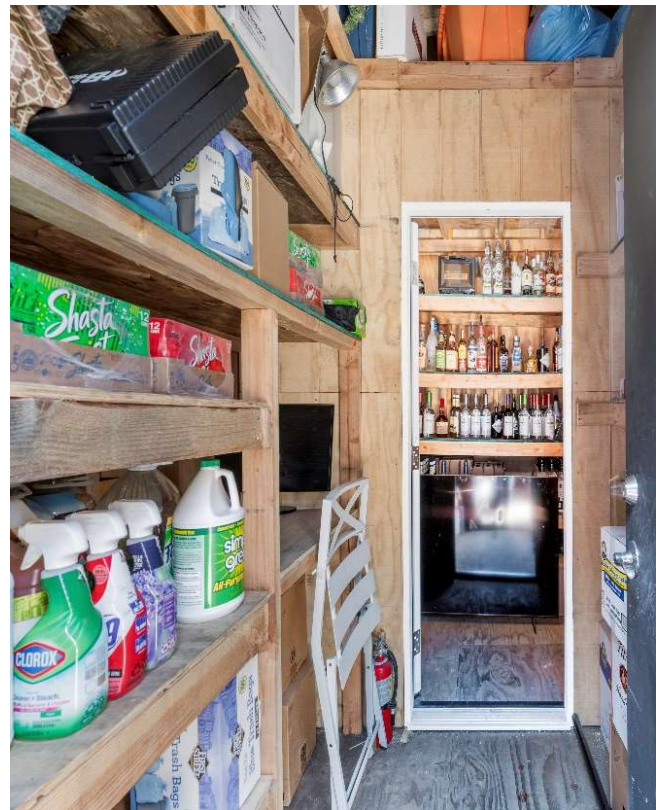
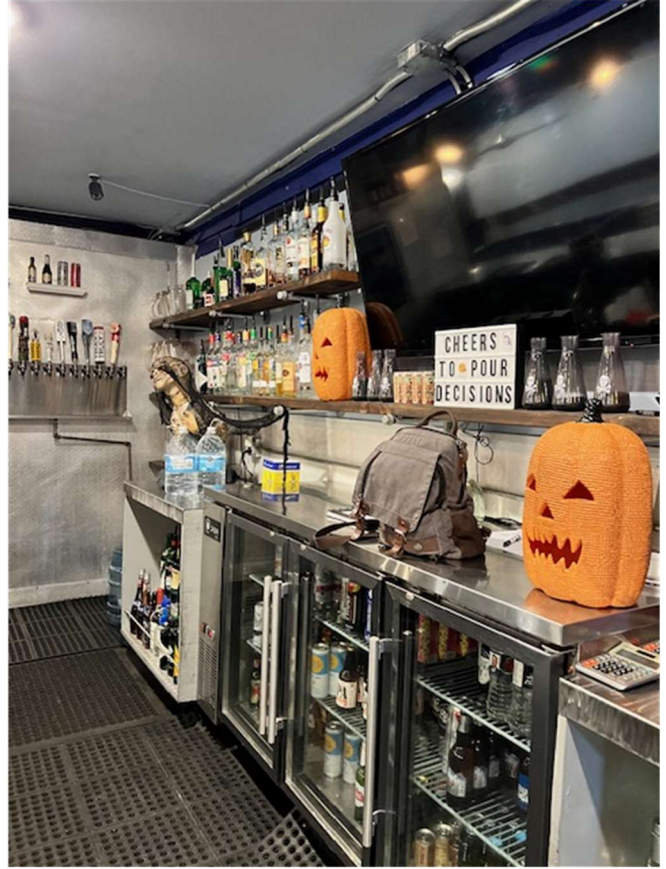
Address	2020 E Artesia Blvd	CBSA	Los Angeles-Long Beach-Glendale, CA
Subdivision Name	18312	APN/Parcel ID	7119-001-012
Legal Description	TRACT # 18312 LOT/SEC 9	Land Use	Restaurantbuilding
County	Los Angeles	Zoning	X
State	California	Flood Zone	06037C1960F
Lot #	9	Tax Year	2023
Lot Size	0.07 AC	Assessed Year	2023
Submarket	Mid-Cities	Census	570502
Market	Los Angeles	TOTAL SIZE	1,200 SF

Photos





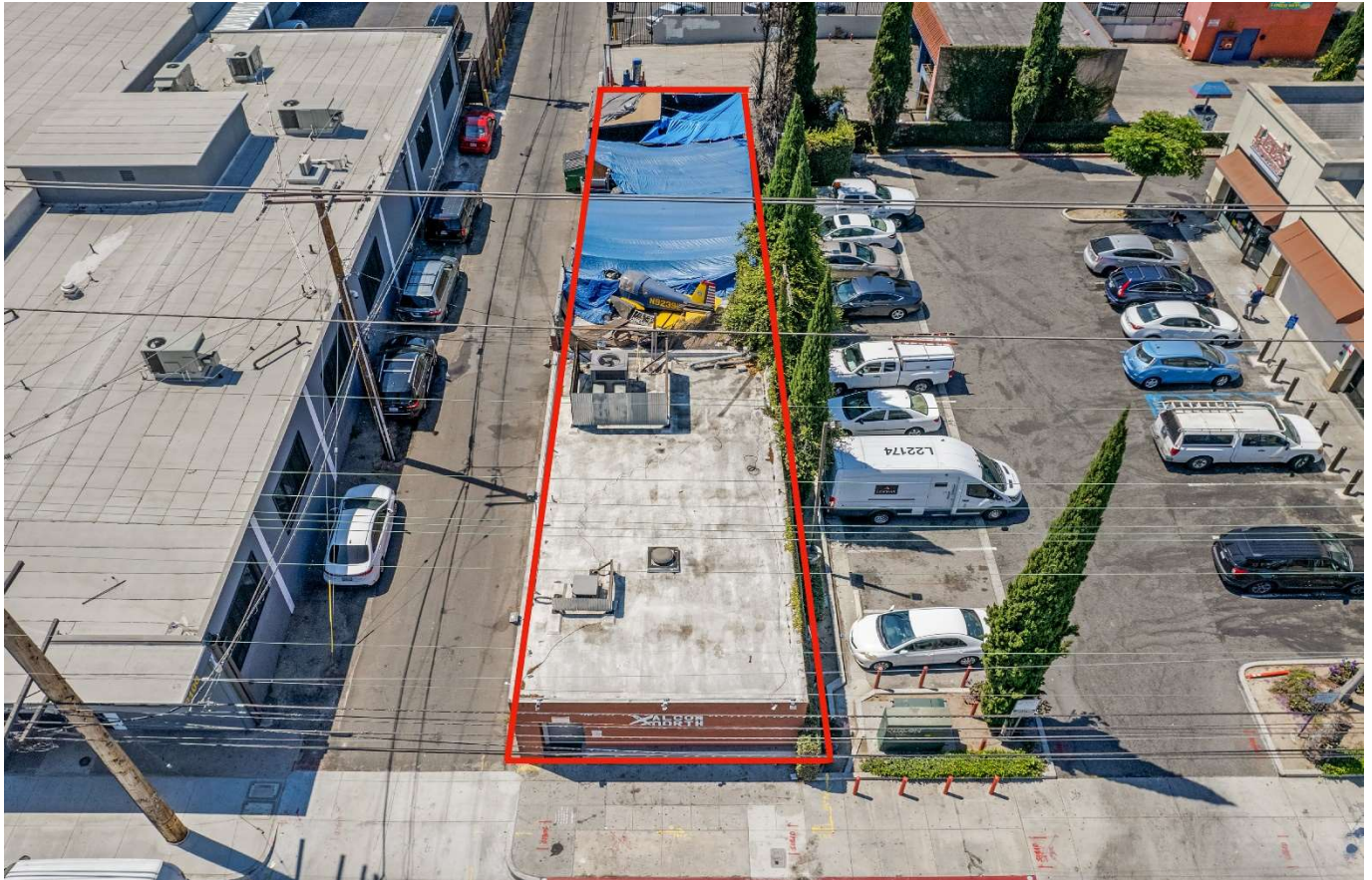




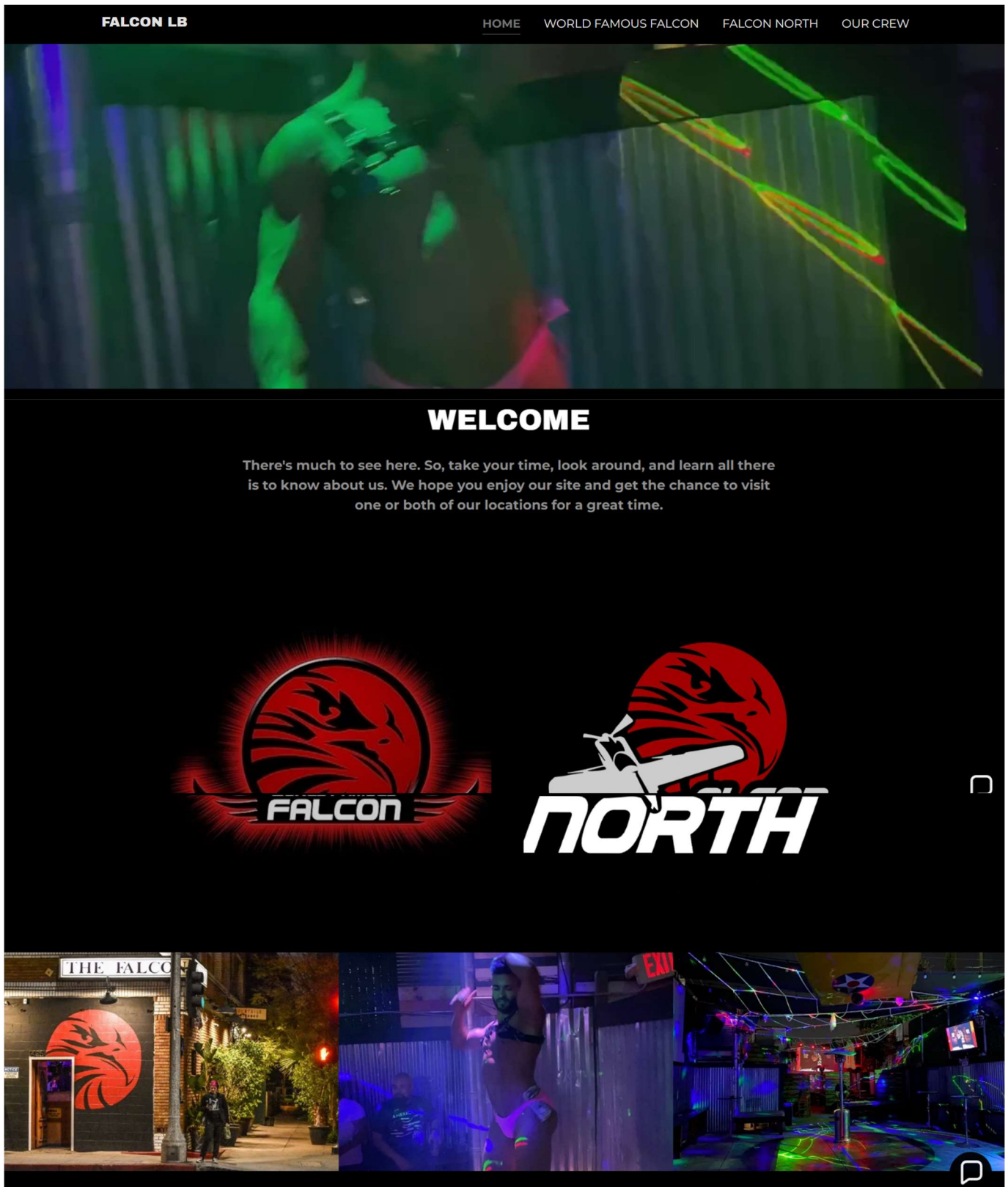




Overhead View



Website



UPCOMING EVENTS

Monday

EVERY MONDAY

Start the week off right. Stop in and visit Julio every Monday night to make those Monday blues go away.

7pm to 2am

1435 E BROADWAY, LONG BEACH CA

Tuesday

EVERY TUESDAY GAME NIGHT

MARIOKART DELUXE 8

SUPER SMASH BROS ULTIMATE

DO YOU HAVE WHAT IT TAKES TO WIN THE FALCON CUP?

JOIN THE FUN WITH PRINCESS ABEL EVERY TUESDAY NIGHT

ALONG WITH LOTS OF OTHER FUN BOARD GAMES AS WELL

Wednesday

BINGO NIGHT

WEDNESDAY NIGHTS

GAME | PRIZES | PARTY

8PM TO 10PM

Thursday

BEER BUST THURSDAY

WITH DREW

Friday

EVERY FRIDAY NIGHT

PuPaul DRAG RACE GLOBAL ALL STARS

SHOW TIME AT 8PM

\$8 TITO'S & \$8 JAMESON SPECIALS

1435 E BROADWAY, LONG BEACH CA

Saturday

WORLD FAMOUS FALCON

Drew & Abel

EVERY SATURDAY

7PM TO 2AM

COME VISIT THIS CRAZY DUO FOR A FUN NIGHT OUT
GREAT MUSIC VIDEO BAR - GREAT DRINKS - GREAT TIMES
GREAT PLACE TO HANG WITH FRIENDS AND SHOW OF YOUR MOVES ON THE DANCE FLOOR

1435 E BROADWAY, LONG BEACH CA

\$3 MILLER LITE | \$4 FIREBALL
\$8 MILLER & SLANE COMBO

1435 E BROADWAY, LONG BEACH CA

Sunday Night

Every SUNDAY FUNDAY

7PM TO 2AM

FINISH OFF THE WEEKEND STRONG WITH ABEL EVERY SUNDAY NIGHT

GREAT MUSIC. GREAT DRINK SPECIALS ALWAYS A GREAT TIME

1435 EBROADWAY, LONG BEACH CA

Thursday October 31st

HALLOWEEN NIGHT PARTY

THURSDAY, OCT 31, 2024

COSTUME CONTEST
HOSTED BY JEWELS AT MIDNIGHT

- Some events may be at the 2nd Falcon location -

Instagram

<https://www.instagram.com/falconlb562/?hl=en>



falconlb562

Follow

Message

144 posts

1,327 followers

159 following

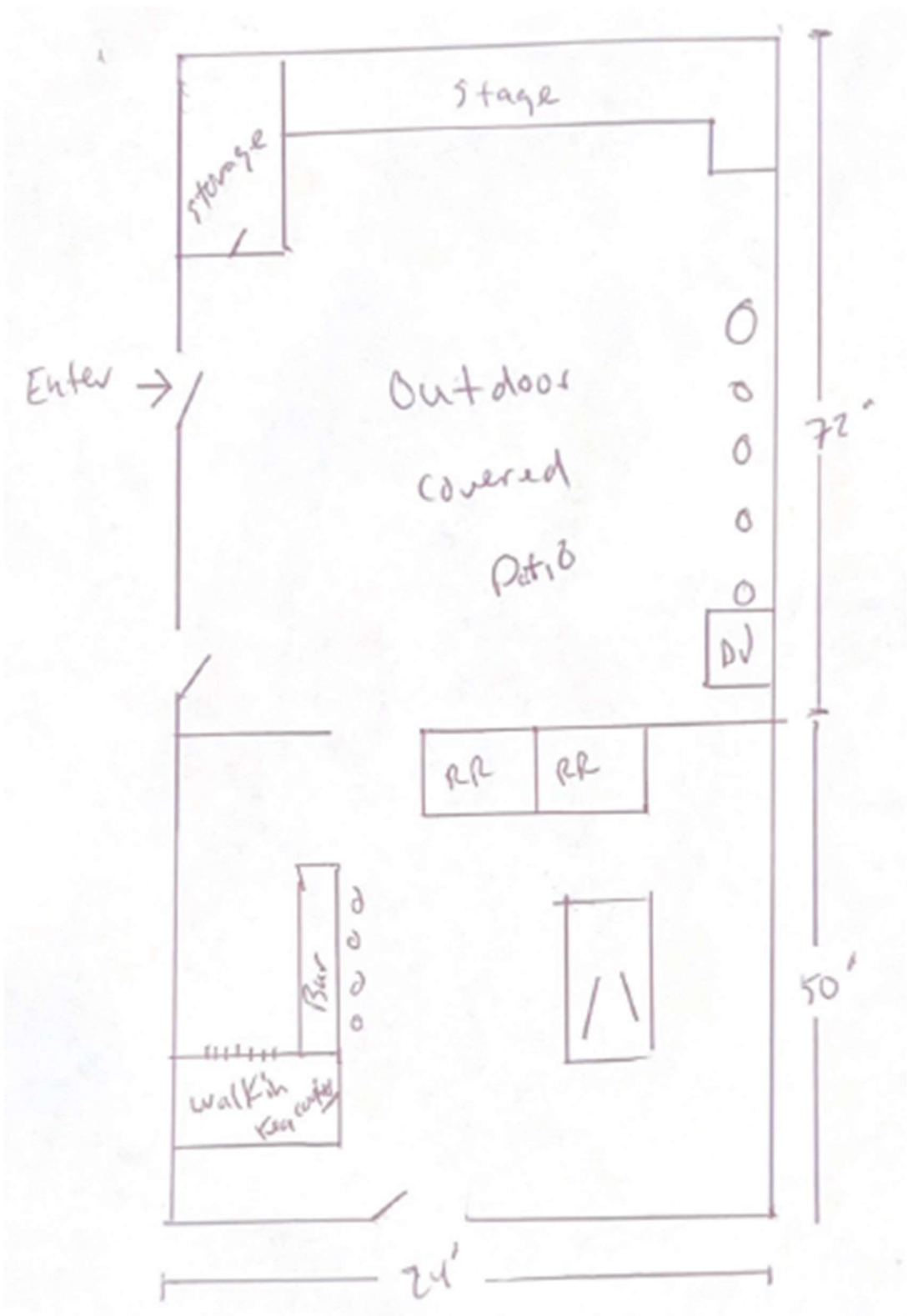
The World Famous Falcon
An Iconic Video Bar in our Gayborhood
LGBT+ Safe Space All Are Welcome
FULL BAR (kinda) • DAILY SPECIALS
Drink | Dance |... more
1435 E. Broadway, Long Beach, California 90802
@ falconbar.com

POSTS REELS TAGGED

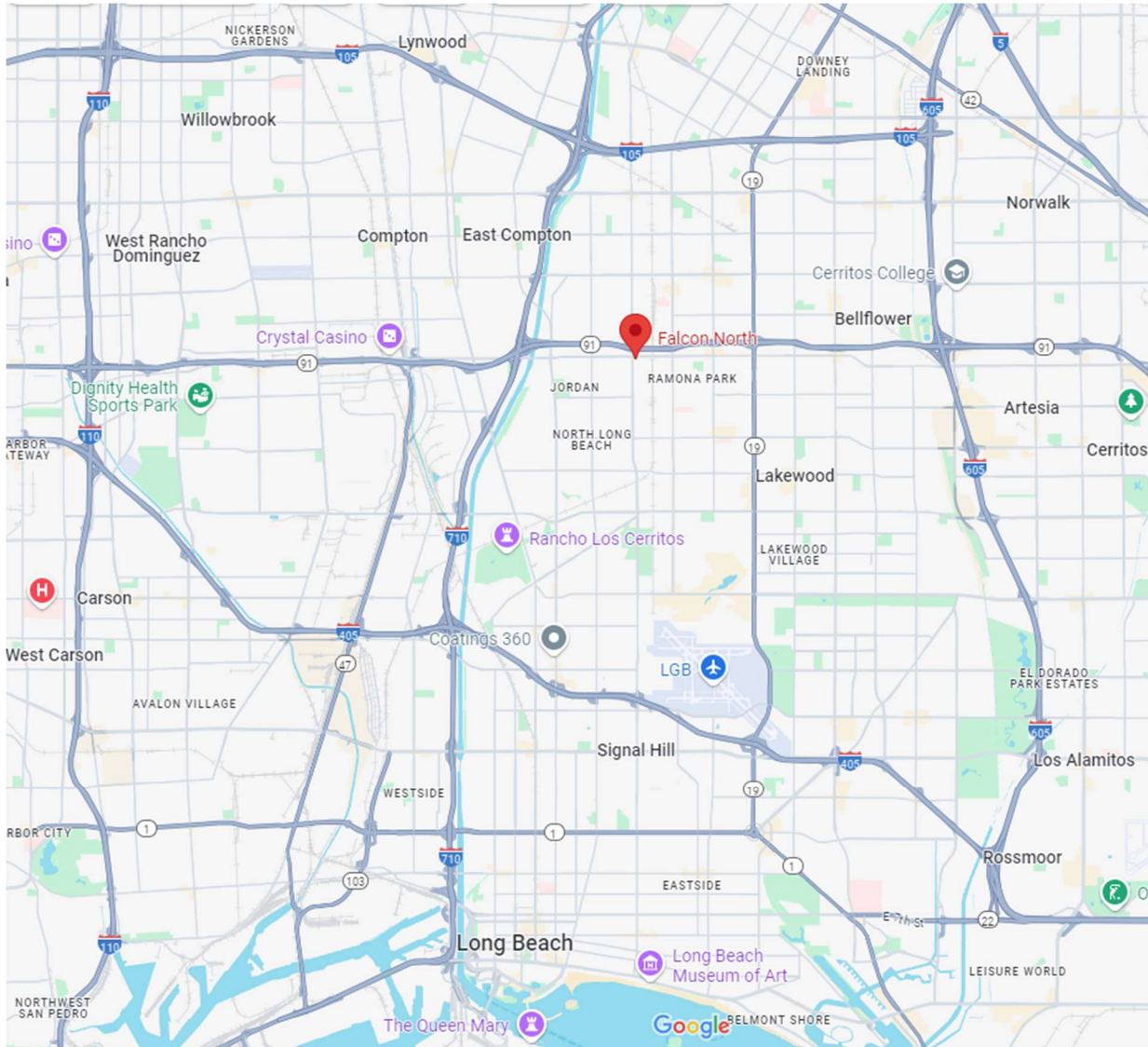


- Some events may be at the 2nd Falcon location -

Floor Plan

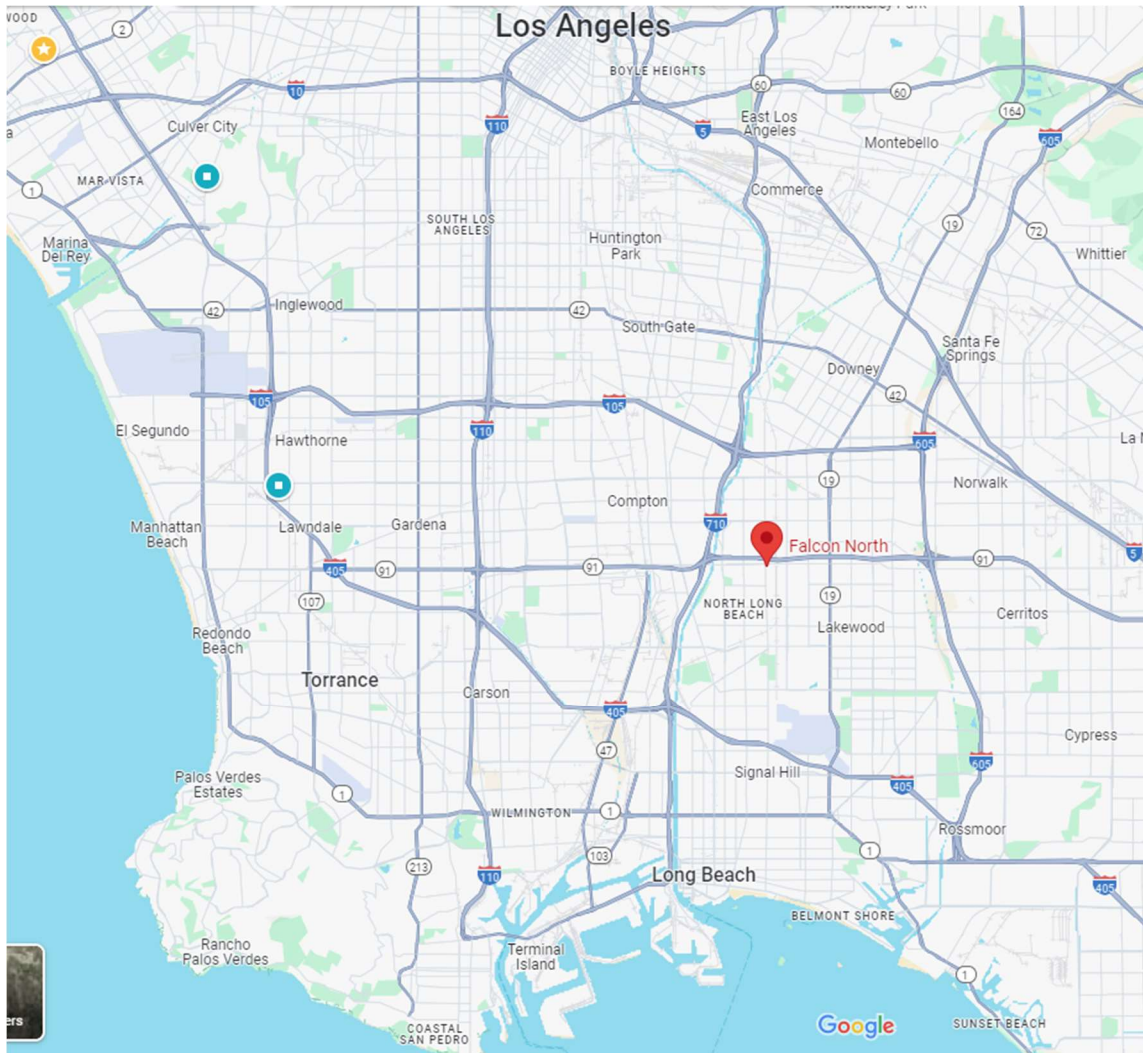


Location Map



**Falcon North is located at
2020 Artesia Blvd., Long Beach, CA 90805**

Area Map



Appendix 1 – Offer to Purchase Agreement

Available Upon Request