

RETAIL FOR SALE

FRESNO'S RAINBOW BALLROOM BUSINESS + 2 PARKING LOTS

1725 Broadway St, Fresno, CA 93721



OFFERING SUMMARY

SALE PRICE:	\$3,995,000
CAP RATE:	14.03%
GROSS SALES (2019):	\$1,001,601
NOI:	\$560,619
LOT SIZE:	1.224 Acres
BUILDING SIZE:	18,750 SF
LIQUOR LICENSE:	Type 47 Included
BUSINESS ASSETS:	Included & Active
RENOVATED:	2009
ZONING:	DTN
MARKET:	Downtown Fresno
APN'S:	466-196-02, 466-192-11, -07

PROPERTY HIGHLIGHTS

- Long Standing Venue (100+ Years) Generating A Profit
- Flagship Downtown Location Surrounded by Eateries/Events
- Everything Is Included: Type 47 Liquor License, Equipment, etc
- Expansion Opportunity For Wedding/Entertainment, & Events
- Weddings, Corporate Seminars, Family Retreats, Marketplace
- Reunions, Concerts, Proms/Quiencenera, Fundraisers
- Year-Round Venue w/ Healthy Cash Flow | Value Add Opportunity
- Superior Location w/ Limited Competition | Abundant Parking
- Double-Digit Year-Over-Year Sales Growth
- Regional Bus System Provides Easy Access Within Fresno & Clovis
- Fresno County's Dominate Metropolitan Area
- Landmark Building in the Fresno Downtown Area
- Over 157,039 People Living Within 3 Mile Radius
- 2 Miles From Fresno City College; 8 Miles From CSU Fresno
- Over 20,000 College Students Within A Fifteen Minute Drive
- Excellent Access To All Major Freeways

KW COMMERCIAL
559.302.8698



JARED ENNIS
Executive Vice President
O: 559.302.8698
C: 559.302.8698
jared@centralcacommercial.com
CA DRE #01945284

KEVIN LAND
Executive Managing Director
O: 559.359.4035
C: 559.359.4035
kevin@centralcacommercial.com
CA DRE #01516541

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PROPERTY DESCRIPTION

Successful and profitable Ballroom/Concert Venue PLUS the real estate! Opened in 1918 as a Natatorium and later restored as the Rainbow Ballroom in 1924 and the music has never stopped. It is the dominant landmark stitching together a unique and diverse music and entertainment district. The iconic building sits on Broadway St., the former CA-99 through Fresno, CA until the post-war expressway was built. Many nearby buildings were closed during the 1960's realignment project, but the Rainbow Ballroom been a constant throughout the years! The Rainbow Ballroom has become a premier location for live musicians to perform, including Janis Joplin, Creedence Clearwater Revival, Carlos Santana, Ike and Tine Turner Revue, Fleetwood Mac, Snoop Dog, Tyler, The Creator, A\$AP Ferg, and many more! The Rainbow Ballroom also offers their venue to other events including Quinceanera's, Weddings, MMA fighting, filming, and Charity Drives.

The Rainbow Ballroom is a ±18,750 SF Entertainment Ballroom/ Concert Building on ±0.43 acres; The Rainbow Ballroom consist of 2 levels to offer more space when holding an event. The lower level offers a large 20'x32' stage that's 5' high, a maple flooring dance floor that can fit 600-800 people, Ballroom VIP that has 14 tables, additional VIP table area that hold 64 people, kitchen sitting area, large bar that has recently been remodeled, soft drink sales station, large kitchen with a very clean 5-year-old Ansul system in the kitchen with a 6-burner stove, flat top and 2 ovens, (2) preparation tables, (2) ice cream freezers, walk-in freezer, (2) beer fridges (3-door model), Keg cooler, and ice machine. Features (2) women's restrooms that have been completely remodeled, (1) men's restroom, private restroom for workers and musicians, and an extra area for band members. Upstairs on the second floor there are (2) additional rooms, restroom with a shower, and a large balcony for the DJ. The building is equipped with fire sprinklers throughout. This Turn-key fully operational business including 2 separate parking lots with 100 parking stalls (totaling ±0.794 acres), business website, domain, 1- Type 47 Liquor License (allows for catering), tables, chairs, bar and kitchen equipment, and all office equipment.

Centrally located in the fastest growing region in California to proudly serve all of Central California including cities such as Fresno (972,297 metro), Clovis (102,189), Madera (154,998), Visalia (130,753), Tulare (61,170), Hanford (55,840), Lemoore (26,199), Merced (81,743), Sanger (24,270), Selma (23,219), Kingsburg (11,382), and more!

Previous gross sales
2006: \$641,788.51
2009: \$941,700.70
2010: \$1,194,465.60
2011: \$1,240,004.19
2018: \$548,747.45
2019: \$574,037.16



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LOCATION OVERVIEW

Located in Downtown Fresno on the corner of Broadway Street and San Joaquin Street in Fresno, CA. Located in close proximity to CA-99 and CA-180 in Downtown Fresno. This area consists of a mix of a dense, diverse, thriving neighborhood with Clubs, Restaurants and nightlife. Located North of Stanislaus Street, South of Divisadero Street, East of H Street and West of Fulton Street.

This Historic Building is in close proximity to CA-41, CA-180/168 and CA-99 and is a tremendous draw and well supports the tenants near by like: the 190,000 SF IRS building, The Grand 1401, Warnors Theatre, CVS, Club One Casino, Fresno County Superior Court, Fresno County Sheriff's Office, Chuckchansi Park, Joe's Steak House, Tioga Sequoia Brewing Company, Fulton District and Chukchansi Triple AAA Ballpark.

Nearby Fulton District is a six-block pedestrian mall located in the central business district of Fresno, California. The Fulton mall runs from Inyo and Tuolumne Streets and is home to a wide variety of shopping, restaurants, offices and public art. In September 2013, the City of Fresno received a \$15.9 million TIGER Grant from the US Department of Transportation to reintroduce traffic to Fulton.

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<https://www.fresnobee.com/news/business/article248485895.html>

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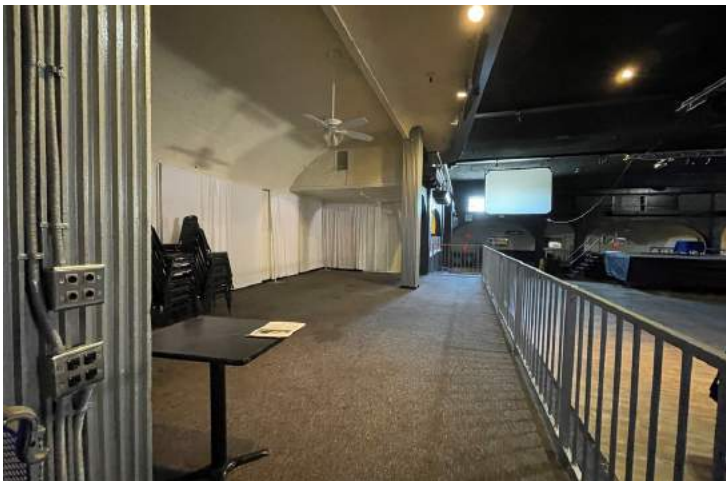
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INCOME SUMMARY

FRESNO'S RAINBOW BALLROOM BUSINESS + 2 PARKING LOTS

Advertising Company	\$200,000
Parking Income	\$950
Reimbursement/Unemp Taxes	\$1,299
Advertising & Rent	\$8,400
ATM Profit	\$3,292
Food/Soda/Water Sales	\$60,075
Admissions	\$39,835
Alcohol Sales	\$442,471
Advertising Income	\$1,500
Refund	\$4,367
Sponsorship	\$11,900
Rent Received	\$53,297
Rent Deposit	\$6,500
Parking Income - Cash	\$150,000
Alcohol Merced	\$13,000
Alcohol Sales Madera	\$4,714
Gross Income	\$1,001,601

EXPENSE SUMMARY

FRESNO'S RAINBOW BALLROOM BUSINESS + 2 PARKING LOTS

Sales Tax	\$35,725
Merced Rent	\$8,594
Madera Rent	\$3,886
General Liability	\$5,829
VIP Bands	\$222
Kitchen Expense	\$790
Programming - Promotion - David	\$28,000
Asphalt Maintenance	\$7,500
ATM	\$221
Advertising	\$63,723
Avertising/Flyers	\$6,659
Alcohol Beverages	\$81,344
Bank Fees	\$2,077
Beverages	\$2,272
Business Tax	\$832
City Utility Bill	\$2,619
Entertainment Expenses	\$19,490
Federal Payroll Taxes	\$15,438
Filing Fee	\$25
Fire Safety Maintenance	\$1,081
Health Fee - City Health	\$1,344

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Insurance	\$23,240
Licenses and Permits	\$2,906
Liquor Liability Insurance	\$4,180
Office Repairs	\$650
Payroll Expenses	\$50,000
Production	\$2,950
Professional Fees	\$2,150
Property Taxes	\$5,942
Security Alarm	\$1,460
Sound Expenses	\$3,400
Special Events Security	\$23,515
Taxes	\$800
Telephone _ Multiple Lines	\$5,489
Unemployment Taxes	\$934
Utilities/Gas/Electric	\$16,671
Worker's Compensation Insurance	\$9,012

Gross Expenses

\$440,982

Net Operating Income

\$560,619

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INVESTMENT OVERVIEW

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Price	\$3,995,000
Price per SF	\$213.07
CAP Rate	14.0%
Cash-on-Cash Return (yr 1)	86.26 %
Total Return (yr 1)	\$436,237
Debt Coverage Ratio	2.6

OPERATING DATA

FRESNO'S RAINBOW BALLROOM BUSINESS + 2 PARKING LOTS

Total Scheduled Income	\$1,001,601
Operating Expenses	\$440,982
Net Operating Income	\$560,619

FINANCING DATA

FRESNO'S RAINBOW BALLROOM BUSINESS + 2 PARKING LOTS

Down Payment	\$399,500
Loan Amount	\$3,595,500
Debt Service	\$215,999
Debt Service Monthly	\$17,999

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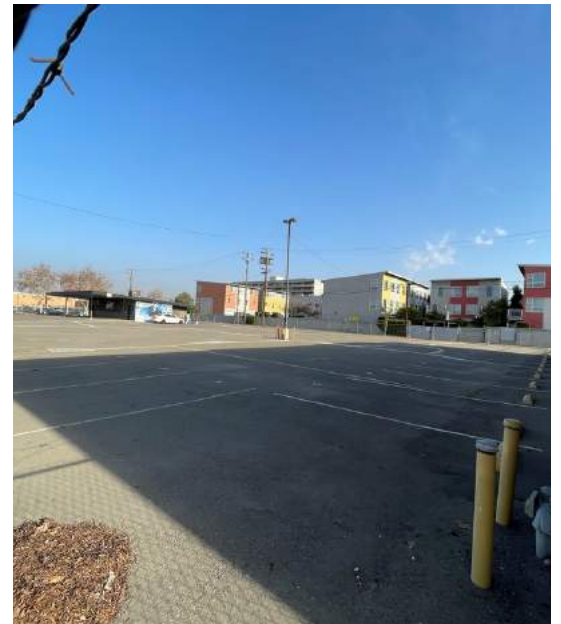
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REMODEL BREAKDOWN

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Name	Memo	Clr	Original Amount	Paid Amount
Charles A. Bruno	3809		137.58	137.58
Charles A. Bruno	3810		115.44	115.44
Tony's Construction	Tony Lopez		6,000.00	6,000.00
Profence	03-Rails & ramp		1,430.66	1,430.66
Tony's Construction	Bathroom		6,000.00	6,000.00
Profence	04		948.40	948.40
Fresno Neon Sign C...	21289		233.61	233.61
Tony's Construction			5,000.00	5,000.00
Shelco Industries	4979		5,532.00	5,532.00
Charles A. Bruno	3812-Theatre		375.68	375.68
Tony's Construction			3,240.00	3,240.00
Clear Choice Air Sol...	New Air Condi...		735.00	735.00
Bedrosian Tile	Soda Area		396.81	396.81
Clear Choice Air Sol...	New Air Unit		6,615.00	6,615.00
Tony's Construction	Soda Area		6,895.00	6,895.00
Miguel Solorio	Granite Work ...		1,700.00	1,700.00
Madera Fresno Tile	Tile		2,189.08	2,189.08
Bedrosian Tile	Soda Area		105.82	105.82
Bedrosian Tile	Soda Area		559.36	559.36
Madera Fresno Tile	21251		690.22	690.22
Bedrosian Tile	Soda Area		559.86	559.86
Jorge Martinez	Soda Counter...		1,100.00	1,100.00
Tony's Construction	Soda Area		4,000.00	4,000.00
Fresno Shower Door...	15176-Soda ...		520.00	520.00
Charles A. Bruno	3814-Parking ...		75.00	75.00
Madera Fresno Tile	21332		575.77	575.77
Tony's Construction	Soda Area		1,470.00	1,470.00
Profence	11-Door		458.89	458.89
Clear Choice Air Sol...	Deposit-Air C...		8,130.00	8,130.00
Charles A. Bruno			284.00	284.00
Clear Choice Air Sol...	Balance		7,950.00	7,950.00
Charles A. Bruno	3815		75.00	75.00
Tony's Construction	554191		2,700.00	2,700.00
Tony's Construction	Balance Paid ...		5,000.00	5,000.00
Profence			100.00	100.00
Fresno Neon Sign C...	21525		989.94	989.94
Fence Masters Cont...	Parking Lot F...		5,380.00	5,380.00
Charles A. Bruno	3817		2,400.00	2,400.00
Tony's Construction	1730 Broadway		1,800.00	1,800.00
				92,468.12
				92,468.12
				92,468.12

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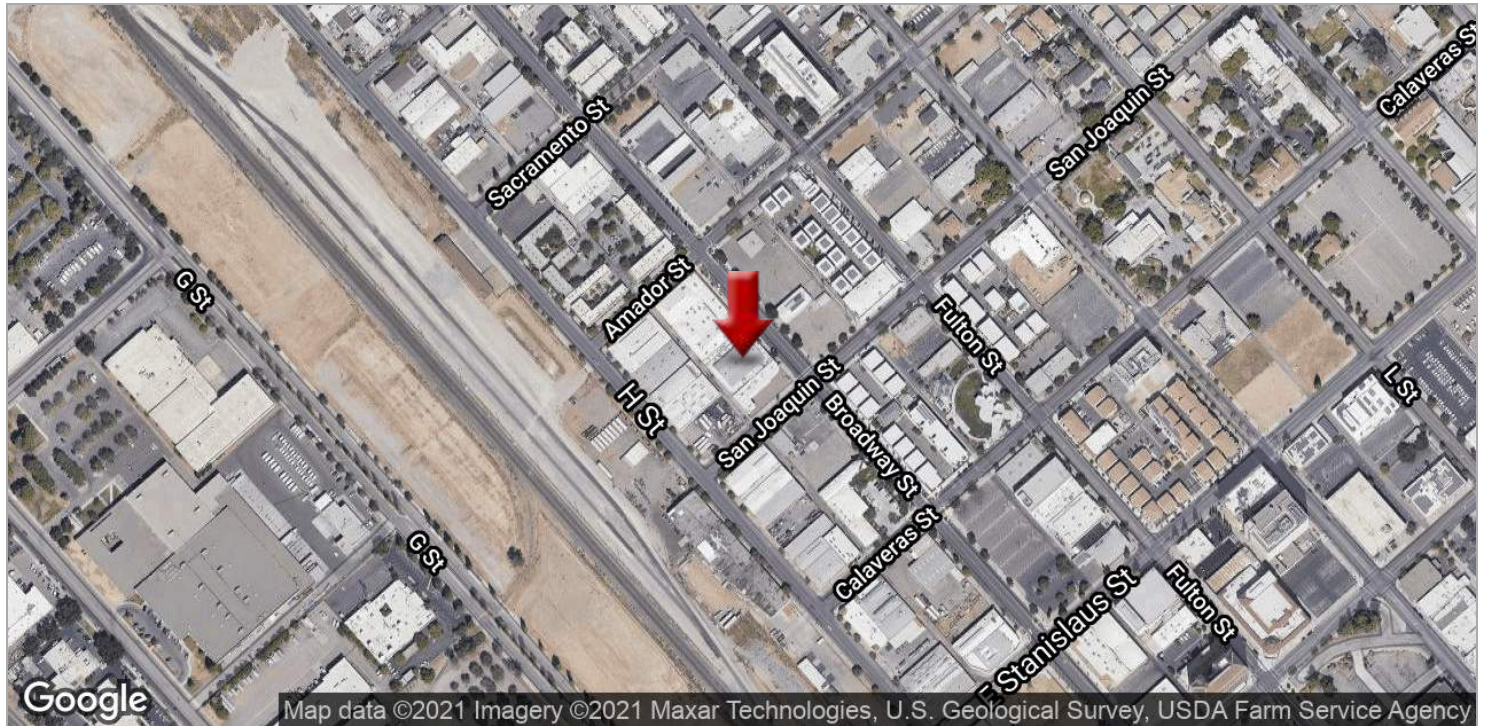
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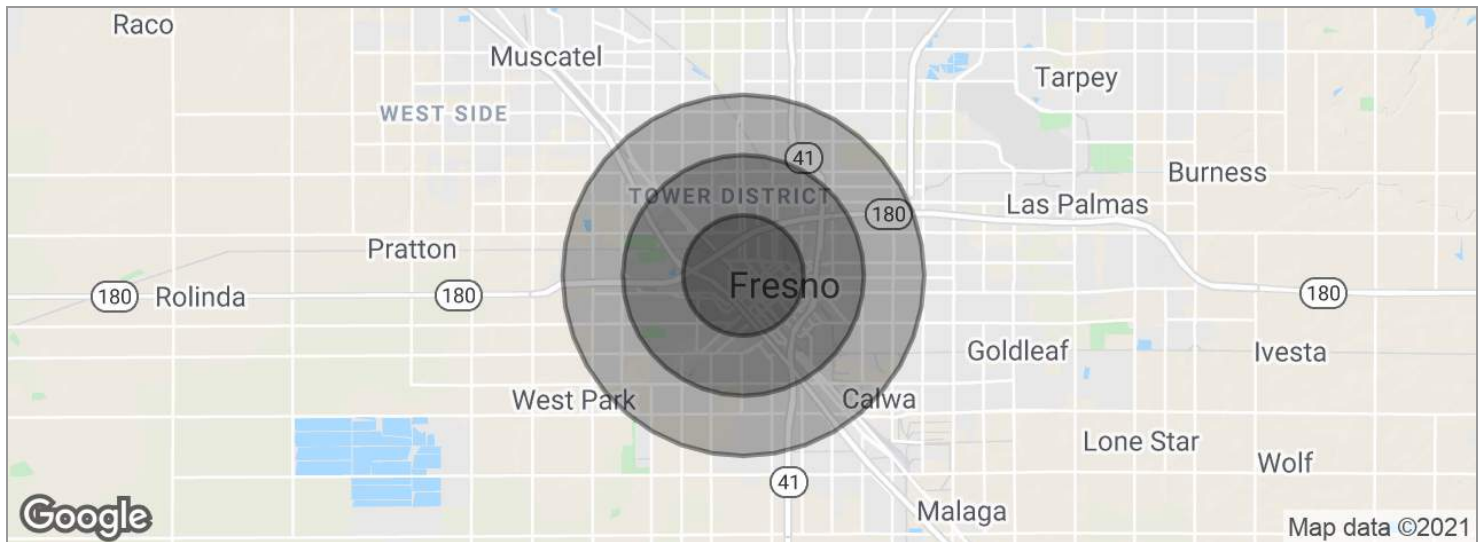
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POPULATION	1 MILE	2 MILES	3 MILES
Total population	19,722	70,304	157,039
Median age	32.3	30.6	28.8
Median age (male)	32.2	30.0	28.2
Median age (Female)	32.7	31.7	29.8
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	7,359	23,386	49,527
# of persons per HH	2.7	3.0	3.2
Average HH income	\$43,425	\$42,233	\$41,474
Average house value	\$236,138	\$222,433	\$227,174
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	56.9%	57.3%	58.5%
RACE (%)	1 MILE	2 MILES	3 MILES
White	61.6%	54.5%	51.5%
Black	5.6%	6.7%	8.0%
Asian	3.8%	7.6%	9.2%
Hawaiian	0.0%	0.0%	0.0%
American Indian	1.0%	1.5%	1.2%
Other	23.3%	25.6%	26.1%

* Demographic data derived from 2010 US Census

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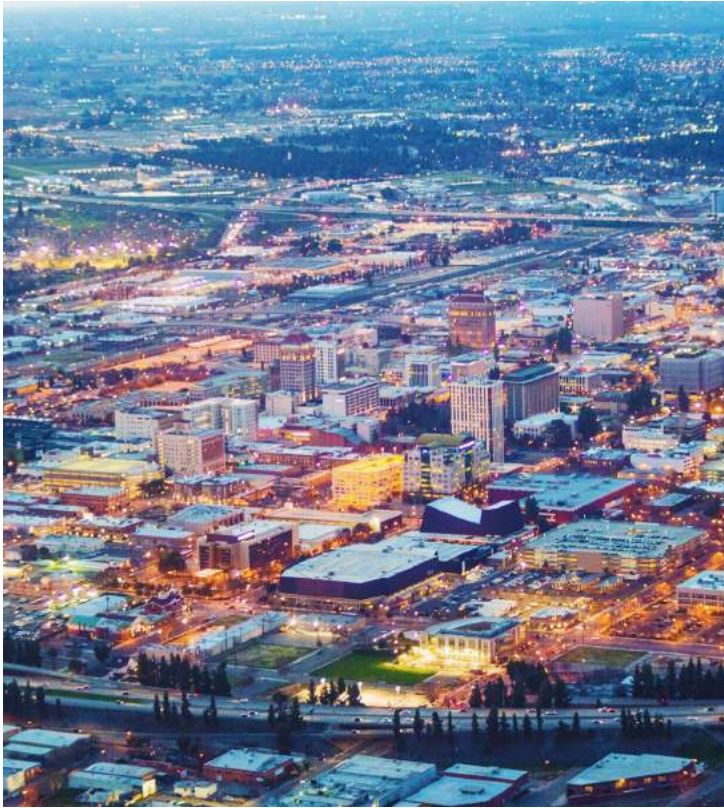
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ABOUT FRESNO

- Fresno is a city in California and the county seat of Fresno County. It covers 112 square miles in the center of the San Joaquin Valley, the southern portion of California's Central Valley.
- Named for the abundant ash trees lining the San Joaquin River, Fresno was founded in 1872 as a railway station of the Central Pacific Railroad before it was incorporated in 1885. The city has since become an economic hub of Fresno County and the San Joaquin Valley, with much of the surrounding areas in the Metropolitan Fresno region predominately tied to large-scale agricultural production.
- The population of Fresno grew from a 1960 census population to a 2018 population of approximately 557,458. Fresno is the fifth most populous city in California, the most populous city in the Central Valley, the most populous inland city in California, and the 34th most populous city in the nation.
- Fresno is near the geographical center of California. It lies approximately 220 miles north of Los Angeles, 170 miles south of the state capital, Sacramento, and 185 miles southeast of San Francisco. Yosemite National Park is about 60 miles to the north, Kings Canyon National Park is 60 miles to the east, and Sequoia National Park is 75 miles to the southeast.

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kevin@centralcacommercial.com
CA DRE #01516541

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