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**REMINDER:**  
**YOU HAVE SIGNED A NON-DISCLOSURE AGREEMENT (NDA). THIS BUSINESS IS STILL IN OPERATION AND WILL BE HARMED IF NEWS OF THE SALE BECAME PUBLIC. FEEL FREE TO VISIT AS A CUSTOMER BUT UNDER NO CIRCUMSTANCES SHOULD YOU DISCUSS THE SALE WITH ANYONE ON THE PREMISES.**

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### KEY HIGHLIGHTS

- **\$260,000+ IN SELLERS DISCRETIONARY EARNINGS**
- **32 YEARS IN OPERATION**
- **ALL REAL ESTATE WITH 8 RETAIL RENTAL UNITS INCLUDED**

ESTABLISHED: 1993

HOURS: Mon to Sat 4pm to 9pm. Closed on Sundays

FURNITURE, FIXTURES AND EQUIPMENT (FF&E): Included

INVENTORY: Negotiable

EMPLOYEES: 21

MANAGEMENT: General Manager, FOH Manager, BOH Manager and Bar Managers are in place.

SELLER FINANCING: No

REASON FOR SELLING: Retirement

SUPPORT AND TRAINING: Seller will ensure a smooth transition.

WEBSITE: [www.theclassiccafe.com](http://www.theclassiccafe.com)

REPUTATION: 4.7 with over 500 reviews on Google

CLASSIC ASKING PRICE: \$795,000.00

REAL ESTATE WITH MULTI UNIT RENTALS: \$3,816,800.00

ASKING PRICE: \$4,625,000.00

## OPPORTUNITY

The Classic Cafe at Roanoke serves globally-inspired menu items, prepared with farm-quality ingredients by a creative and collaborative kitchen team. The menu of fresh seafood, premium steaks, and pastas includes items that follow the seasons, as fruits and vegetables ripen in our on-site garden. They offer a full bar, craft cocktails, and a wine list carefully selected to complement the menu. Live classical guitar can be heard in the bar on Friday and Saturday nights.

The Classic opened in May of 1993 with a desire to serve a world-class menu in a casual, relaxed setting, and to build a community around great food in the heart of Old Town Roanoke, Texas. The owners have been incredibly grateful to have served the Roanoke, Trophy Club, Westlake, Keller, Northlake, Argyle, Southlake and Flower Mound communities (and beyond!) for more than 30 years. In addition to dine-in, our food is available online for curbside pick-up and local delivery.

The real estate includes two structures with a combined 9,542 square feet under roof including a two-story multi-tenant building and a free-standing building that houses the restaurant. There are 8 income producing suites that gross \$7,200 a month currently (there are 3 vacancies at the moment). Restaurant gross sales are over \$1,400,000 with sellers' discretionary earnings north of \$260,000.

## RESTAURANT FINANCIAL HIGHLIGHTS

2024

**Total Revenue: \$1,417,307.00**

**Net Income/SDE: \$263,716.00**

Full profit and loss statements and recasts will be provided in the data room. Upon the acceptance of an offer, tax returns and due diligence documents will be made available. Buyers will need to provide proof of funds.

Business owners and their accountants employ various tax strategies intended to keep reported net profit as low as possible, in order to save taxes. Identifying and accounting for those tax strategies to accurately reflect the real earnings history of the business is therefore critical in determining the value of a business. In fact, the amount of the real, total benefit produced by a business for its owner in the past, which is termed the Discretionary Earnings of a business, is the most important piece of information for any buyer to know.

## FURNITURE, FIXTURES AND EQUIPMENT

The purchase price of the business includes all the assets used in the business to produce the discretionary earnings on which the value of the business is based, including the real estate, furniture, trade fixtures and equipment, the name of the business, and other intangible assets such as its website and email address(es), licenses, as well as the goodwill. An FFE list with condition will be provided and a buyer has the right to inspect the assets.

## ASSETS AND LIABILITIES

All cash in the bank accounts, petty cash and register till will be retained by the seller and all debts of the business will be paid off at the closing the sale. Accounts receivables, if any, are not included in the purchase price and the seller agrees to pay all accounts payables and other debts of the business at or before closing.

## SALE STRUCTURE

The purchase of this business will be on the basis of an asset purchase, rather than a stock purchase, which means the purchaser will form their own corporation or LLC with which to purchase the assets used in the business, and the goodwill generated by the business over the years. The reason business buyers prefer to purchase a business as an asset purchase is to avoid assuming any contingent (unknown) liabilities, which will remain with the seller's entity, which owned the assets before the sale.

For example, if a customer fell on an icy sidewalk outside the business last winter, has not yet filed suit, but intends to, the purchaser will not inherit this legal problem, since they will have purchased only the assets of the business, not the business itself. The future lawsuit of that customer will remain the seller's problem, regardless of when the suit is filed.

## REAL ESTATE

Address: 504 N Oak St suite 4, Roanoke, TX 76262

Trade Area: Historic Downtown Roanoke

Building SF: 9,452

Land SF: 19,320

Parking: Dedicated and ample

Notes:

The real estate is two structures on primary site of 19,320 square feet. There is 9,542 under roof with 8 suites that are used for office and retail space.

In addition, there is a 21,000 square foot lot next to the primary site that can also be purchased for an additional fee

Rental income is \$7,200 a month.

SBA Lending: Since the value of the package is over 51% real estate, 25 year terms are available for qualified buyers.

## THE TEAM

The owner is involved in certain aspects of the business. The owners prefer to notify and meet with employees after closing the transaction for confidentiality reasons. Arrangements can be made to meet with key employees after a purchase agreement is in place to help ensure a smooth transition. GM, FOH, BOH and bar managers are in place. Seller is willing to train for a negotiated period of time and be available by phone and email after the training period is completed.

## SELLER NON-COMPETE AGREEMENT

The seller has no intention of going into competition with a buyer and will sign a non-compete agreement to that effect. The sellers suggest terms of 5 years and 10 miles for such a non-compete agreement. Terms are negotiable and would be included in the definitive purchase agreement.







## **NEXT STEPS**

The buyer is responsible for verifying the accuracy of any information provided by the seller, to the buyer's satisfaction, during the due diligence phase of the purchase of the business. An offer for the purchase of this business should be made contingent on buyer completing their due diligence satisfactorily. If you have further interest, we will give you access to the data room that has financial statements and other information regarding the business and the property.

Information provided in this Summary was provided solely by the seller or representatives of seller. No representations or warranties are provided by Texas Restaurant Advisors and bigInk Commercial Real Estate, its agents, representatives, or subsidiaries as to the accuracy, completeness or validity of such information. Purchasers are encouraged to seek the counsel of their accountant, attorney, and/or other business advisors before concluding the purchase of this or any business.

After reviewing this information and any information in the data room, visiting the business as a customer is recommended. At this time, please do not discuss the sale with any employees because of confidentiality. Go in, order something from the menu and go to the restroom to look around.

A letter of intent is recommended to take the next step which is a legally non-binding document with the basic framework and contingencies for a deal that would be included in a binding purchase agreement. With an accepted LOI, a buyer will gain access to tax returns and other important due diligence documents. If the terms are accepted, the parties start the process of the asset purchase agreement (APA) which is definitive and legally binding. Documents will or may include the list of assets, bill of sale, the allocation of purchase price, transition/training period, intellectual property agreement and escrow agreement.