

# North Rim Country Store

Highway 67, Mile Post 605, Fredonia | Arizona



## Offering Memorandum

Business asking price:  
\$650,000, plus inventory

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# Confidentiality and Disclaimer

This Offering Memorandum contains select information pertaining to the business, affairs and assets of the company known as North Rim Country Store located at Highway 67, Mile Post 605, Fredonia, AZ 86022 (hereinafter the "Company").

This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Company. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Kelly and Call Commercial. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Kelly and Call Commercial from sources it deems reliable.

Neither Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections, form their own conclusions, and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum, you agree you will hold the contents confidential and will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Kelly and Call Commercial expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Company and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Company unless and until a written agreement for the purchase and sale of the Company has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of this Company or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Company including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Company, or information provided herein or in connection with the sale of the Company shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Kelly and Call Commercial or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Company.

This Offering Memorandum is deemed to represent the state of affairs of the Company currently, but does not represent or constitute an indication that there has been no change in the state of affairs of the Company since this Offering Memorandum was prepared.

## North Rim Country Store

Nestled in the mixed conifers at 8,800 feet elevation, the North Rim Country Store has been in business since the early 1950s. Located within the North Kaibab Ranger District, it started originally as a small convenience store, gas station, and auto garage. The store continues to sell groceries, camping supplies, hiking and traveler souvenirs, along with gasoline and diesel for campers, hunters and visitors to the Grand Canyon National Park North Rim and surrounding Kaibab National Forest.

Being the only store of its kind between Jacob Lake and the Grand Canyon Park entrance it is well known by the locals, hikers, campers and hunters who stop in to supplement their supplies and fill up their fuel tanks while out in the beautiful surrounding Kaibab forest. In addition to fuel, it also provides a propane filling station and an ATM. Beer, wine, a good selection of hiking resupplies for Rim2Rim and Arizona Trail hikers, and general souvenirs for all tourists are also always in stock.

The business operates the 870 sq. foot store with additional living space of 1,098 sq. footage and 4.72 acres of land under a permit with the US Forest Service, Kaibab National Forest. The building has living quarters which include two bedrooms and a living room upstairs along with a bathroom, kitchen and office downstairs at the store level. Included in the purchase is a 2016 18' concession trailer that is equipped with all you need to sell espresso, coffee, hot chocolate, smoothies, nachos, hot dogs and other quick bites to hungry visitors.

The store and living quarters have had an electric upgrade, inside water lines upgrade and

a newly installed septic system approved by Coconino County.

Located within the Grand Circle attractions of Utah and Arizona this area has some of the most amazing scenery in all of the Southwest, a big draw for foreigners. People come from all over the world to see and experience Grand Canyon National Park's North Rim. This is truly a once in a lifetime opportunity to purchase this amazing business. Typically, the store is open May 15th through the end of October. Exact end dates are dependent upon the unpredictable weather and the road closures that occur each winter.



**Support and training:** Current owner is willing to provide training to the new owner.

**Owner financing:** Potential financing available to a qualified buyer.

**Reason for selling:** Owners are retiring.

**Business asking price:** \$650,000, plus inventory at time of sale at sellers' cost.

**FF&E:** Included in the asking price.

**Inventory:** Buyer to purchase at sellers' cost at time of sale. Ranges from \$50,000-\$75,000.

## *Business Summary*

## Financial Analysis: North Rim Country Store

Financial Analysis	2021			2020		
	Jan-Dec	Adjustments	Recast 2021	Jan-Dec	Adjustments	Recast 2020
Total income	906,453		906,453	740,243		740,243
Total cost of goods sold	550,246		550,246	403,222		403,222
Gross profit	356,207		356,207	337,021		337,021
Expenses						
Owners payroll	30,000	(30,000)	-	20,000	(20,000)	-
Wages	101,330		101,330	73,312		73,312
Employee benefit	16,801	(15,024)	1,777	15,660	(13,965)	1,695
Repairs & Maintenance	9,759		9,759	8,283		8,283
Taxes & Licenses	13,605	(2,726)	10,879	9,735	(1,914)	7,821
Interest	11,473	(11,473)	-	13,303	(13,303)	-
Depreciation	31,828	(31,828)	-	49,470	(49,470)	-
Advertising	1,018		1,018	1,140		1,140
Amortization	1,180	(1,180)	-	1,180	(1,180)	-
Auto	8,242		8,242	8,914		8,914
Bank Charges	20,504		20,504	16,871		16,871
Dues & Subscriptions	1,251		1,251	646		646
Equipment rental	418		418	214		214
Insurance	9,314		9,314	9,962		9,962
Legal & Professional	8,100	(8,100)	-	-		-
Meals	315	(315)	-	196	(196)	-
Miscellaneous	792		792	1,657		1,657
Office	251		251	765		765
Permits & fees	1,269		1,269	1,346		1,346
Postage	136		136	317		317
Supplies	7,060		7,060	5,742		5,742
Telephone	4,439		4,439	4,706		4,706
Utilities	11,256		11,256	7,284		7,284
Franchise fees	5,684		5,684	5,374		5,374
Total expenses	\$296,025	\$(100,646)	\$195,379	\$256,077	\$(100,028)	\$156,049
Net operating income	\$60,182			\$80,944		
Seller Discretionary Earnings			\$160,828			\$180,972

## Financial Analysis: North Rim Country Store—continued

Financial Analysis	2019			2018		
	Jan-Dec	Adjustments	Recast 2019	Jan-Dec	Adjustments	Recast 2018
Total income	697,928		697,928	745,579		745,579
Total cost of goods sold	426,921		426,921	461,909		461,909
Gross profit	271,007		271,007	283,670		283,670
Expenses						
Owners payroll	20,000	(20,000)	-	20,000	(20,000)	-
Wages	77,549		77,549	77,119		77,119
Employee benefit	11,774	(10,286)	1,488	19,566	(18,233)	1,333
Repairs & Maintenance	9,841		9,841	6,997		6,997
Taxes & Licenses	10,039	(1,813)	8,226	9,958	(1,746)	8,212
Interest	12,191	(12,191)	-	11,202	(11,202)	-
Depreciation	48,831	(48,831)	-	35,062	(35,062)	-
Advertising	616		616	1,297		1,297
Amortization	1,180	(1,180)	-	1,180	(1,180)	-
Auto	10,363		10,363	5,228		5,228
Bank Charges	15,238		15,238	15,275		15,275
Dues & Subscriptions	583		583	1,593		1,593
Equipment rental	702		702	378		378
Insurance	8,176		8,176	9,321		9,321
Legal & Professional	-		-	-		-
Meals	866	(866)	-	633	(633)	-
Miscellaneous	1,070		1,070	1,818		1,818
Office	710		710	828		828
Permits & fees	1,600		1,600	2,372		2,372
Postage	144		144	143		143
Supplies	5,411		5,411	6,573		6,573
Telephone	4,487		4,487	4,222		4,222
Utilities	8,671		8,671	13,210		13,210
Franchise fees	7,427		7,427	8,831		8,831
Total expenses	\$257,469	\$(95,167)	\$162,303	\$252,806	\$(88,056)	\$164,750
Net operating income	\$13,538			\$30,864		
Seller Discretionary Earnings			\$108,705			\$118,920



## Grand Canyon North Rim

The Grand Canyon National Park offers the quintessential national park experience. With six million visitors a year, it is the second most visited national park in the US after Great Smokey Mountains National Park. The vast majority of those visitors only see the South Rim of the Canyon where the park headquarters, visitor services, and historic park buildings are concentrated along the rim in the area of Grand Canyon Village.

The North Rim of the Canyon has a distinct beauty all its own. Only ten miles across the Canyon as the crow flies, it is a 212 mile and 4.5 hour drive from the South Rim to the North Rim of the park. Of the millions of visitors to the Grand Canyon only about ten percent ever come to the North Rim, which greatly enhances the experience. Its remote location brings with it space and solitude far from the crowds of the South Rim.

The North Rim is accessed via Arizona State Highway 67, also known as the Kaibab Plateau Scenic Drive, from Jacob Lake in Northern Arizona to the Grand Canyon North Rim. Along with providing access to the North Rim, the highway also

provides access to the North Kaibab Ranger District with abundant recreational opportunities including camping, hiking, and hunting. The drive takes you through beautiful scenery of mountain meadows, aspen groves, and ponderosa pine forests to the rim of the Canyon with its colorful layers of geology and majestic and varied landscapes. The North Rim Country Store is along this stretch of highway between Jacob Lake and the Canyon; a welcome outpost for visitors in need of supplies and fuel. In fact, the official NPS Grand Canyon visitors guide lists the North Rim Country Store as one of the few available services outside the park.

The North Rim itself has a visitor center, main lodge, cabins, a campground, and extensive hiking trails. The lodge was built in 1928 in classic national park style with native stone and timber and expansive windows offering spectacular canyon views. The views are noted for being more comprehensive and dramatic than those of the South Rim, allowing the opportunity to experience the full grandeur of this unique national park.

## *Market Overview*



# Property and Equipment Schedule

## FF & E

Description
Table booth seating
Various merchandisers, shelving, slot wall panels, peg board panels
Coffee counter
Glass display case
Register counter
Metal shelving in sea shed
Kitchen sink base cabinets
Bath medicine cabinet w/mirror
Bathroom vanity w/sink
Kitchen table
Tall shelf unit in kitchen 13 x 72 x 10
2 File cabinets
King mattress set
Queen mattress set
Wooden dresser

Description
High-back executive office chair
Office desk double pedestal
Leather top desk w/drawers
Roll top cabinet w/drawers
Sentry Safe model #Tw8-331
2 Arm chairs





# Property and Equipment Schedule

## Improvements & Fuel Equipment

Description
Concrete slab for gas pumps
4 Wayne fuel dispensers w/all related
2 Wayne 2400 gas consoles
Backup gas console mother board
Marquee sign (electric)
2 Highway signs (wooden)
Fuel storage 8,000 gallon
Fuel storage 10,000 gallon
Water storage 5,000 gallon
Storage shed 8 x 12 (green)
Storage shed 8 x 10 (generator)
Storage sea container 8 x 24
Extended electric to sea container storage
Garage/shed approx. 15 x 20
5 RV pedestals
Wastewater system

Description
Extended electric to pedestal for wastewater system
Wooden fence appx. 60'
Propane dispenser electrical







## Machinery & Equipment

Description
Kenmore refrigerator (kitchen) #253.730723
Propane range/stove (kitchen)
2 True Coolers 54 x 53
True Cooler, belongs to Coke
True Cooler, belongs to Pepsi
Champion Cooler 30x78 #CU400
23 cu. ft. ice cream merch freezer #TGF-23F (sea shed)
Frigidaire freezer 20.5 cu. ft. #FFFH21F4QWO (sea shed)
True Freezer 29 x 76 cabinet for storage only (green shed)
550 Gallon water tank
2500 Gallon water tank with fittings
4 Bay portable sink model #PK104
Water heater 10 gallon (customer bathroom)
Water heater 40 gallon (living quarters bathroom)
Kenmore washing machine
Kenmore dryer

Description
Dewalt 15 gallon compressor
Samsung 4 Ch security system
Sanitaire vacuum
Elongated coin penny machine
Wacker G50 generator
20' Potable water hose
ATM under contract
Advantco slide top ice cream merch freezer (in store)
Portable toilet
Gas console terminal printer #A799-720D-TD00
Grundfos 115 volt 1HP pressure booster pump 96860195 Single MQ-45
3 Drummond 1 HP well pumps
Clover POS hardware for store and Meadows Edge
2 FD150 credit card terminals
2 RP10 PIN pads
Curtis 12 cup coffee brewer



# Property and Equipment Schedule

## Building

Description
Store building/living quarters appx. 25' x 50'
Wood stove insert
Custom front door, store
2 RUUD R92PA070131MSA furnaces
Furnace install and parts
Pole barn 8x16
Post/lintel beam front overhang
5 Milgard windows
Electrical upgrade service panel





## Property and Equipment Schedule

### Concession Trailer

Description
2016 18' Concession trailer
Weight distribution chains
Electric installation
Water lines/filtration system installation
Faucet and wall mount
Drying rack above sink
Tork paper towel dispenser
Exhaust hood, Larkin EOLC 9436
Zombie Box enclosure #MPM82
5' Flat table w/fridge #TWT80
4' Flat table w/fridge
Refrigerator/freezer model #7943951
2 Waring MX1000TX 3 1/2 hp blenders model #MX1000XT41
Rolling rack with 4 sheet pans
6' Folding table
Ghirardelli syrup rack, 3 tier
Capora syrup rack, 3 tier

Description
Rancillio espresso grinder
Rancillio espresso machine Classic 5
50 Amp extension cord
Hatco 4 slice commercial toaster #TPT-120
Curtis CBS 10000 (spare parts) (green shed)
Curtis duel hopper grinder
Flojet 5000 water system #16F19242
Grindmaster grinder (tall single hopper)
Avantco RG1824 hot dog roller
2 Carnival King CD225 dispensers
Curtis CB 945CBS1 brewer
Maxx Air 7500K w/remote ceiling exhaust fan
RV surge protector
Shurflo water pump #4008-171-E65
Toaster oven, microwave
Avantco W300BK 6 qt. soup kettle
Warmer w/ SS pot



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