

297-301 East North St, Geneva, NY



**Serving the best subs in town since 1982 -
according to anyone you ask.**



RE: Exclusive Offering Memorandum – “Mombergers Deli”
297-301 East North Street, Geneva

Dear potential investors & entrepreneurs,

It is with great pleasure that The Young Agency presents this exclusive offering memorandum for Mombergers Deli and excellent investment package, a premier commercial property in Geneva, NY. This exceptional investment opportunity offers a turn-key deli business along with a double lot with 3 additional income producing units, making this unique package attractive to investors and entrepreneurs.

Mombergers is strategically positioned to benefit from the uptick in popularity of Geneva as a tourist destination with a thriving downtown, ensuring strong long-term value and potential appreciation. Whether you are an investor seeking stable returns, a developer with a vision for growth, or an entrepreneur looking for your first or next business venture, this property represents a rare opportunity to acquire a high-quality asset in a sought-after market.

We invite you to review the enclosed offering memorandum, which provides basic financials, market insights, and property specifics. Our team is available to answer any questions, arrange property tours, and assist in evaluating this outstanding opportunity.

Please do not hesitate to reach out directly at **(315) 730-5881** or **DavidYoung@TYARealEstate.com** for further discussion. We look forward to working with you.

Sincerely,



David W. Young
Broker/Owner
The Young Agency

MEET THE MOMBERGERS

"It gets kind of hectic here, but we like it for the most part - probably most for the people we get to meet."

-JOHN MOMBERGER, 1984

A family affair, Kathy & John Momberger opened the doors to Momberger's Grocery Store & Submarine Sandwich Shop in 1982. With four of their seven children as natural employees, the family inaugurated what would be an enduring staple on East North Street in Geneva for the last 42 years and counting.

It was the year when the world was introduced to E.T – The Extra Terrestrial, listened to Michael Jackson's new Thriller album and read the first edition of USA Today. Eggs were sold at Momberger's for \$.84 a dozen and Kathy, John and the kids were busy making homemade sauces, sandwiches and salads. Becoming especially popular with local factory workers at lunch, the narrow and homey-feeling building took on the "little country store" personality Kathy always felt it looked like.

Kathy & Mark, 2019



Kathy & John, 1982

It is through the family's shared vision that has consented to the business's success. In 1984, John was quoted in the Finger Lakes Times, saying: "It gets kind of hectic here, but we like it for the most part – probably most for the people we get to meet". Some twenty-six years later, his son Mark (who took over the business with sister Kathy in 2007) was quoted in the Times – when asked what was attributed to Mombergers' prosperity – saying: "Maybe because there's more of a friendly feeling in here. It's intimate. Small-town people can relate to us".

*Maybe because there's more of a friendly feeling in here.
It's intimate. Small-town people can relate to us*

-MARK MOMBERGER, 2010

And so it has been and still is. A family tradition and value system that has translated into the business's core values: Take care of each other and put out quality food. It's that simple. It's the recipe for their success. The values are so strong that they even stood the test of John's 1984 belief that: "The days are gone where there was a family tradition, where the father passed the business on to the son and so forth. It would be nice if it happened, but really those days are going". Well, John, they're not gone yet.

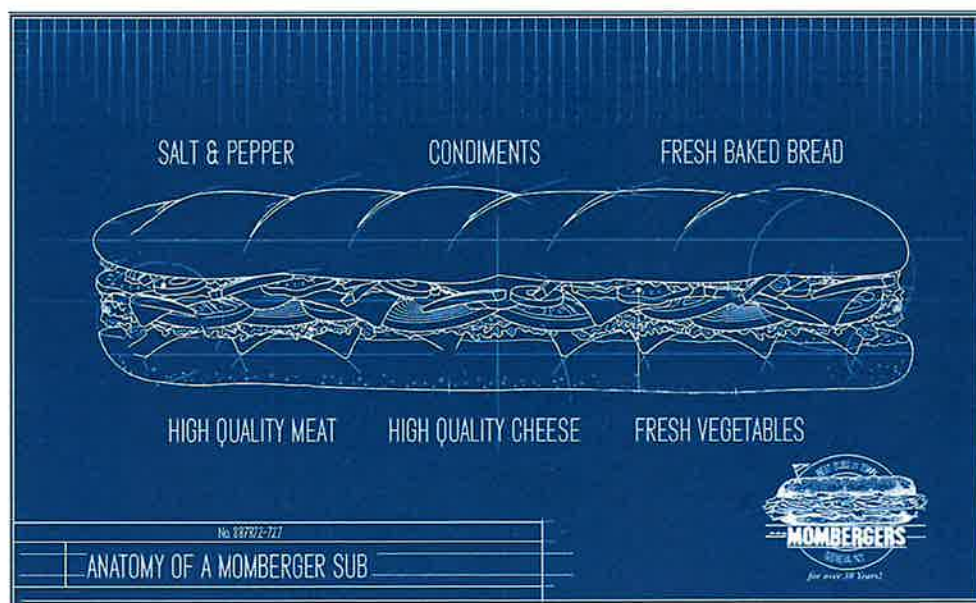
Around 1994, John posed a question to the kids as to how Momberger's could add a cheese burger to the menu. The catch, though, is that he didn't want a grill nor deep fryer. After a little thought, daughter Kathy crafted what is now the deli's signature sub (aptly named) THE MOMBERGER: Seasoned loose ground beef is loaded into a fresh sub roll and a deluge of toppings and cheese round out the winning recipe

In 2007, Mark and Kathy officially took over Momberger's from their parents. Change wasn't necessary. They had the winning formula. Why change it?

Now, in 2025, Momberger's is still known for The Best Subs in Town – whether picked up or delivered. In case you're wondering, there still isn't a grill or deep fryer.



THE TRADITION CONTINUES.



TURN KEY BUSINESS

\$50,000

A rare opportunity awaits with the sale of Momberger's, a thriving convenience store, sub shop, and deli, along with the prime real estate it occupies. Known for serving "the best subs in town", this popular business is open daily and enjoys a loyal customer base. Owned and operated by the Momberger family since 1982, this turn-key business is ready for its new owners.

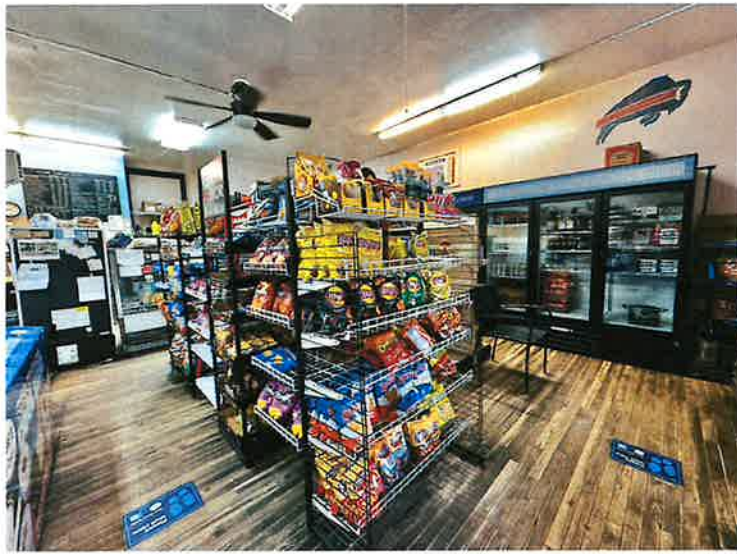


Price with Business Included: \$429,900
Price for Real Estate only: \$379,900



TURN KEY BUSINESS

\$50,000



TURN KEY BUSINESS

\$50,000



THE REAL ESTATE

\$379,900

This offering includes not only the well-established business and commercial storefront but also two additional rental properties on the lot, making it an excellent investment opportunity. Total square footage is 3,804.



3 BED



1 BATH

LOWER UNIT



1 BED



1 BATH

UPPER UNIT



2 BED



1 BATH



THE REAL ESTATE

\$379,900

Connected to and behind the commercial storefront sits a spacious 3-bedroom, 1-bath apartment featuring an open floor plan and a detached garage, providing either an additional income stream or a convenient owner-occupant option.



THE REAL ESTATE

\$379,900



THE REAL ESTATE

\$379,900

Additionally, a separate house on the property hosts two fully rented units. The lower unit offers 1 bedroom and 1 bath, while the upper unit features 2 bedrooms and 1 bath, ensuring consistent rental income.





Photos above are of the 1 bedroom lower unit, while the following photos are of the 2 bedroom upper unit. Both units are fully rented.

THE REAL ESTATE

\$379,900



BUSINESS VALUATION

BUSINESS NAME:
Mombergers

BUSINESS VALUE:
\$55,560

TURN KEY:
\$70,000

Cash Flow of the Business

| | 2021 | 2022 | 2023 |
|-------------------------------|--------------|--------------|--------------|
| Sales | \$276,839.00 | \$224,447.00 | \$231,145.00 |
| Gross Profit | \$276,839.00 | \$224,447.00 | \$231,145.00 |
| Operating Expenses | \$245,993.00 | \$229,441.00 | \$228,485.00 |
| Net Income before Tax | \$30,846.00 | \$-4,994.00 | \$2,660.00 |
| Officer Salaries | \$15,000.00 | \$15,000.00 | \$15,000.00 |
| Depreciation | \$2,692.00 | \$2,429.00 | \$2,347.00 |
| Total Addbacks | \$17,692.00 | \$17,429.00 | \$17,347.00 |
| Discretionary Earnings | \$45,583.00 | \$12,435.00 | \$20,007.00 |
| Adjusted EBITDA | \$48,538.00 | \$12,435.00 | \$20,007.00 |

COMMERCIAL MARKET STATISTICS

In the previous decade, Geneva has seen a median gross rent standard for housing units of \$781. Over that period the median gross rent for the state was \$1,240. The US average for that time was \$1,023.

The populace in Geneva in the recent decade has observed a growth rate of -3.29%. The percentage of change in the number of people for the state during that period was 2.02%. Compare that with the national rate of 6.23%.

Evaluating the data for yearly growth rates, we find that the average yearly population growth rate for Geneva was -0.37%. The same examination for the state of New York shows an average annual growth rate of 0.22%. You can utilize the country's average of 0.69% to see how Geneva ranks nationwide.

Home values in the Geneva community show an average annual growth rate of 0.17. You can evaluate that against the state's annual appreciation rate of -0.01. Meantime, the appreciation rate nationally is 0.13.

The median home value in Geneva is \$94,600. Across New York, the median home value is \$302,200, and nationwide it shows \$204,900.

| | | | |
|-------------------------------------|----------|--|--------|
| Total Residential Properties: | 6,239 | Total Commercial Properties: | 632 |
| Average Home Age: | 68 Years | Avg. Square Feet (single family home): | 1,718 |
| Total 2025 Residential Sales (YTD): | 234 | % of Homes Seriously Underwater: | 0.69% |
| Total 2024 Residential Sales: | 271 | % of Equity Rich Homes: | 35.32% |
| Effective 2024 Property Tax: | 0.56% | Total Foreclosure Filings (YTD): | 13 |

AREA DEMOGRAPHICS - Geneva, NY

In 2022, Geneva, NY had a population of 12.7k people with a median age of 31.2 and a median household income of \$63,602. Between 2021 and 2022 the population of Geneva, NY grew from 12,577 to 12,670, a 0.739% increase and its median household income grew from \$56,019 to \$63,602, a 13.5% increase.

POPULATION: 12,670

MEDIAN AGE: 31.2 Years Old

EMPLOYED POPULATION: 6,224

The median property value in Geneva, NY was \$123,100 in 2022, which is 0.437 times smaller than the national average of \$281,900. Between 2021 and 2022 the median property value increased from \$106,100 to \$123,100, a 16% increase. The homeownership rate in Geneva, NY is 48.4%, which is approximately the same as the national average of 64.8%.

MEDIAN PROPERTY VALUE: \$123,100

MEDIAN PROPERTY TAXES: \$2,303

RENT VS. OWN: 48.4% Own Homes

In 2022, the median household income of the 4.76k households in Geneva, NY grew to \$63,602 from the previous year's value of \$56,019.

MEDIAN HOUSEHOLD INCOME: \$63,602

AREA DEMOGRAPHICS - Ontario County

In 2022, Ontario County, NY had a population of 112k people with a median age of 43.8 and a median household income of \$76,603. Between 2021 and 2022 the population of Ontario County, NY grew from 112,060 to 112,288, a 0.203% increase and its median household income grew from \$70,694 to \$76,603, a 8.36% increase.

POPULATION: 112,288

MEDIAN AGE: 43.8 Years Old

EMPLOYED POPULATION: 55,310

The median property value in Ontario County, NY was \$192,800 in 2022, which is 0.684 times smaller than the national average of \$281,900. Between 2021 and 2022 the median property value increased from \$169,200 to \$192,800, a 13.9% increase. The homeownership rate in Ontario County, NY is 72.5%, which is approximately the same as the national average of 64.8%.

MEDIAN PROPERTY VALUE: \$192,800

MEDIAN PROPERTY TAXES: \$34,133

RENT VS. OWN: 72.5% Own Homes

In 2022, the median household income of the 47.1k households in Ontario County, NY grew to \$76,603 from the previous year's value of \$70,694.

MEDIAN HOUSEHOLD INCOME: \$76,603



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