

Black Forest Supper Club Three Lakes WI

Owner Narrative:

I have been the owner since August 2022. In that time, I have not been actively involved in the onsite operations of the business. It has been a passive investment. I have seen the Real Estate Value go up tremendously. In the past, I have had inquiries for sale as an existing business as well and inquiries about changing the offering to other business options, from adding on the Bowling alley again, to private residence options and things in between.

One thing that makes sense is a local Owner. The Local community values this business and the Icon of the Area and values the presence of an Owner active on site. This change can add additional revenue and patronage.

Future owners can choose to run the business themselves, which would lead to greater profits and flexibility. Net income to Owner/Operator format would be more than \$150K per year in its current state and with some service addition exceed \$200K per year. This is in addition to future property value increases.

I am currently valuing, not based on actual appraisals, the Real Estate value to be about \$850K. Restaurant value assets and inventories would be about \$200K. Operations/ Goodwill and cash flow would be about \$450K for an owner/ operator.

Black Forest Supper Club Three Lakes WI

In addition to the current business below are the ways the next owner could increase profits and grow revenue:

1. Open More hours. There is a need for Breakfast and Lunch venues in the Town.
2. Get involved in Chamber and Business District. Opens opportunities with additional community involvement and activities with Business involvement.
3. Convert existing game room into additional profits through Gaming activities to get more families in. There is a need for this in the community.
4. Convert existing Game room to additional dining room to service additional guests in peak hours.
5. Add specialty events like Wine tasting and specialty dining events.
6. Add Patio for Beverage/ food service in front of Building.
7. Additional facility expansion to back of lot/ lawn for larger footprint and separate catering/ entertainment venue.
8. Add Catering and/ or Food Truck options for local events.
9. Look to expand by purchasing neighboring properties to expand footprint and offerings
10. Partner with Nicolet College and Three Lakes School for education and training while developing future employment opportunities for residents.
11. Develop the well-known brand of Black Forest with additional locations.
12. Develop Microbrewery onsite or nearby. Three Lakes Brewing/ Distillery?

Black Forest Supper Club Three Lakes WI

Items included at the listing price are below:

- All assets included in the building, Furniture, Fixtures and Equipment
- All inventories. Liquor, Food, Supplies estimated at \$40-50K
- All POS Systems and associated programming for turnkey conversion.
- Transfer of Payroll Information for quick conversion.
- Buyer will have to assume any outstanding Gift Cards, Active amount about 3K
- All furniture in on-site apartment.
- All Domains, Web Site, and Facebook accounts, transferrable to new owner.

Key Employee List and Roles.

- Brian Mayr, Owner off site. Payroll, Tax and General Accounting functions and Licenses.
- Shena, General Manager, Oversees operations with supervision of Bar and Dining Staff. Manages Menus, Inventories, and Facebook/ communications, and customer issues.
- Nick, Executive Chef. Manages Kitchen Staff, Inventories, Health Department inspections, and Food Costing and development of new items and service consistency.

Continuing Support from Staff.

- Nick and Shena are open to staying on permanently, or in an advisory role during transition. This is based on the needs and wants of the new owner. Current Owner is retiring but will be able to assist in transition.
- Outstanding Liabilities and Loans
- Remainder of Building Loan.

Permits, Licenses or Zoning Requirements.

1. Liquor license issued by Three Lakes. Allows for service onsite outside of Building.
2. Restaurant License Issued by Oneida County.