

Mamma Luisa Italian Restaurant

2710 N. Steves Blvd., Flagstaff | Arizona



Offering Memorandum

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Confidentiality and Disclaimer

This Offering Memorandum contains select information pertaining to the business, affairs and assets of the company commonly known as Mamma Luisa Italian Restaurant located at 2710 N. Steves Blvd., Flagstaff, Arizona 86004 (hereinafter the “Company”). It has been prepared by Colliers International.

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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable.

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- 2) You will hold it and treat it in the strictest of confidence;

- 3) You 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.

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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 Colliers International 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 shall not be deemed to represent the state of affairs of the Company or constitute an indication that there has been no change in the state of affairs of the Company since the date of this Offering Memorandum.



MAMMA LUISA ITALIAN RESTAURANT

Now is your chance to own a true one of a kind restaurant in Flagstaff! Mamma Luisa has an outstanding reputation for high quality food and wine served in a warm, charming atmosphere. Luisa Mazzoni never left her hometown of Bari, Italy but her rich culinary traditions traveled to our mountain town with her son Ernesto. Ernesto opened Mamma Luisa in 1980 and filled the menu with his mother's celebrated recipes, cooked to order.

In 1984 Ernesto sold the restaurant to Flagstaff native Tony Martinez. Thirty-eight-year-old Tony had worked in the finest kitchens in Arizona and Austin, TX; he fell in love with Mamma and he and his wife Lisa have cared for her lovingly for 35 years.

Mamma Luisa is now one of the longest-established restaurants in Flagstaff with a very loyal customer base. Some out of town customers plan road trips around our schedule while our local customers visit weekly or are some of our Friday night regulars.

Mamma Luisa has been voted best of Flagstaff "Italian Restaurant" 12 out of the past 14 years by this loyal customer base. The menu includes chicken, shrimp, veal, traditional pasta dishes, wide variety of vegetarian entrées, a children's menu, gluten free options, as well as top-quality wine.

Mamma Luisa has been consistently profitable for the current owners. The restaurant is only open 32 hours a week and has generated close to \$500,000 annually. A buyer could continue this business plan and enjoy the lifestyle of an evening only restaurant, however there is great potential for expansion and raising revenue. Current hours could be extended with a lunch service. The restaurant now has a party platter menu for special order. In the past that menu was successfully promoted for catering services for business lunches and special occasions. Customers have also expressed interest in purchasing bottled sauces and dressing.

BUSINESS SUMMARY

Business Asking Price

\$169,000



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The 1,500 square-foot restaurant rents at \$2,145 per month and has been at the same great location since 1980 in the Kachina Square Shopping Center located at 2710 N Steves Blvd, Flagstaff, AZ. The lease ends January 31, 2021, however the landlord is willing to sign a new long-term lease with a qualified buyer.

The owner is willing to provide a transition period with the new owner for support and training.

The restaurant is run by exceptional staff and very experienced kitchen manager with an average time at Mamma Luisa of over five years. All employees are excited and willing to work with a new owner.

- FF&E & TIs - \$ 75,000
- Inventory – not included in price
- Inventory will be taken at time of purchase and sold at owners' cost. Estimated to be \$2,000-\$3,000.



MARKET OVERVIEW

FLAGSTAFF, ARIZONA

Flagstaff is located in Arizona's high country surrounded by the largest ponderosa pine forest in the world. Considered a tourist destination for all seasons there is plenty of outdoor recreation with camping, hiking and biking trails, beautiful fall colors, and winter snow play and skiing. Taking advantage of the comfortable summer temperatures Flagstaff has outdoor festivals from June through October, including the Museum of Northern Arizona Heritage Festivals focused on Native American and Latin cultures.

This is your rare opportunity to live and work in the beautiful city of Flagstaff. People travel from all over the state, country and world to visit Flagstaff and the area's famous landmarks.

Flagstaff is the regional crossroad for Northern Arizona and Grand Canyon National Park. Flagstaff was chosen as one of the fittest places to live in the United States by Men's Journal in 2015, and listed as one of the top 25 Best Towns in America in a 2017 edition of Outside Magazine. The 4 million visitors and large second home owner population in Flagstaff are drawn to the city's four seasons, accessible location and fulfilling quality of life.

This ever growing resort type community consisting of local families, vacation rentals, the surrounding Northern Arizona regional market and second homes from all walks of life, providing an expanding market for this one of a kind restaurant.

MAMMA LUISA BUSINESS ASSETS

Dining Room:

19 tables
60 chairs
20 salt and pepper sets
100 silverware place settings
6 custom oversized mirrors
6 pendant lights
4 ceiling light fixtures
5 pictures
1 custom logo large mirror
custom upholstered L-shaped lobby bench
specials board
hostess podium
stained glass art
metal bench
ceiling fan
custom wine racks
service bar with sink
2 beverage refrigerators
credit card machine
sound system, 3 ceiling speakers
4 large pepper mills
4 tea/water stainless steel pitchers
magnetic wall organizer
4 high chairs, 3 booster chairs

Kitchen:

ice machine
coffee station, espresso machine,
commercial tea/coffee machine
2 door commercial refrigerator
8 stainless catering chafers/serving utensils
water heater
mop sink
stainless 3 sink dish station
3 stainless prep tables
commercial dishwasher
3 prep fridges
3 burner steam table
Hobart commercial bread mixer
commercial 3 burner fryer
2 six burner ranges
commercial meat slicer
double soup warmer
31 12" stainless saute pans
30 8" stainless saute pans
4 large pasta pots
2 15" stainless saute pans
10 large baking sheets
kitchen scale
15 assorted kitchen/chef knives
20 bread baskets
white porcelain dishes/50 bread plates,
30 salad bowls, 30 soup bowls
15 cheese shakers
3 large/ 4 small serving trays
custom pottery by local artist: 12
large, 18 medium, 12 small plates;
10 mugs; 6 wine carafes
4 stainless freestanding shelving units
upright freezer
mop bucket/brooms
telephone



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