

FOR SALE/LEASE

ICONIC RESTAURANT FOR SALE

FULL SERVICE FAMILY STYLE

701 Scenic Hwy, Pensacola, FL 32503

PRESENTED BY:

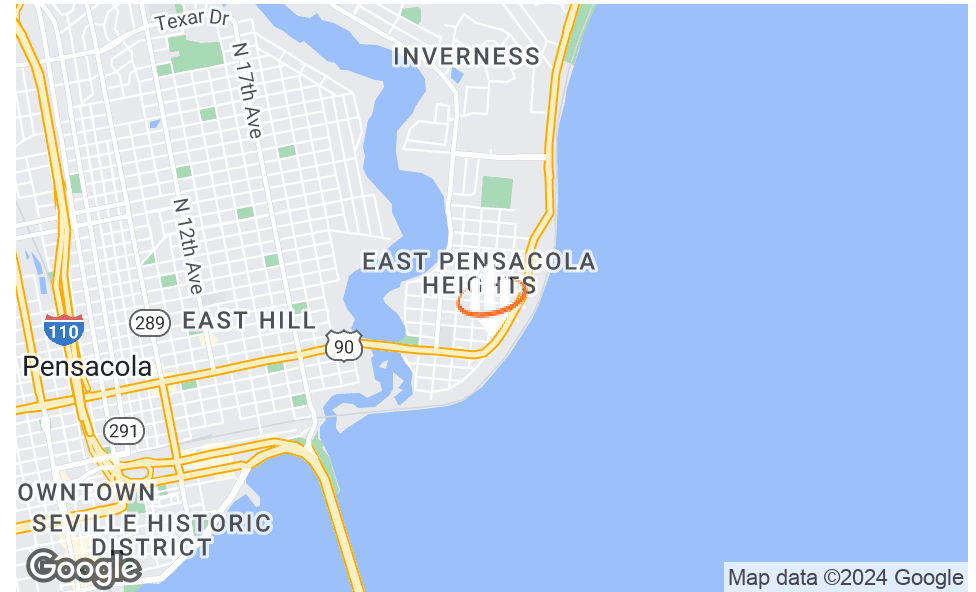
MICHAEL CARRO, CCIM

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mcarro@svn.com

FL #BK3179263





OFFERING SUMMARY

TOTAL SALES PRICE BUSINESS, ASSETS AND REAL ESTATE:	\$1,590,000
BUSINESS/ASSETS ONLY:	\$589,000
BUILDING SIZE:	3,749 SF
PRICE / SF:	\$267.00
CAP RATE:	16.85%
NOI IF 36% LABOR:	\$267,975
TRAFFIC COUNT:	16,500
VIRTUAL TOUR:	View Here

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PROPERTY OVERVIEW

CONFIDENTIAL-Do not disturb Employees

The Iconic Scenic 90 Cafe has been a Pensacola favorite for over 22 years. A total sale including the Business, Assets and Real Estate is being offered however, there is also an opportunity to Buy just the Business and Assets and Lease the building. Located in the downtown Pensacola area along Scenic Highway, this full service restaurant draws crowds from the Pensacola Bay Center, downtown Pensacola, Gulf Breeze, and tourists traveling to and from Pensacola Beach. Excellent on-site Parking with over 30 parking spaces and ample street parking.

PROPERTY HIGHLIGHTS

- Complete Turn Key Restaurant
- Well established Restaurant for over 20 Years!
- Complete FF&E Package
- Excellent Location
- Great Access
- Complete Turn Key Restaurant



PROPERTY HIGHLIGHTS

- Complete Turn Key Restaurant
- Well established Restaurant for over 20 Years!
- Complete FF&E Package
- Excellent Location
- Great Access
- Excellent Locations
- New Walk in Cooler and Freezer with new flooring and roof
- 3000 Gallon Grease Trap
- Monthly PM for all Refrigeration Units!
- TPO Roof 3 years old!
- All Air Condition units replaced in last 5 years and several still under warranty

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IF BUSINESS | ASSETS ONLY

BUSINESS PRICE:	\$369,000
ASSET PRICE:	\$200,000
2023 SALES:	\$1,725,000
2023 NOI (USING 36% LABOR):	\$207,975
OPTION: LEASE RATE:	\$5,000/mo NNN
NNN (TAXES & INSURANCE)	\$1283/mo
LOT SIZE:	0.686 Acres
BUILDING SIZE:	3,749 SF
PATIO :	Large Covered Patio
CAP RATE:	16.85%



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SVN | SOUTHLAND COMMERCIAL 4



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SVN | SOUTHLAND COMMERCIAL 9

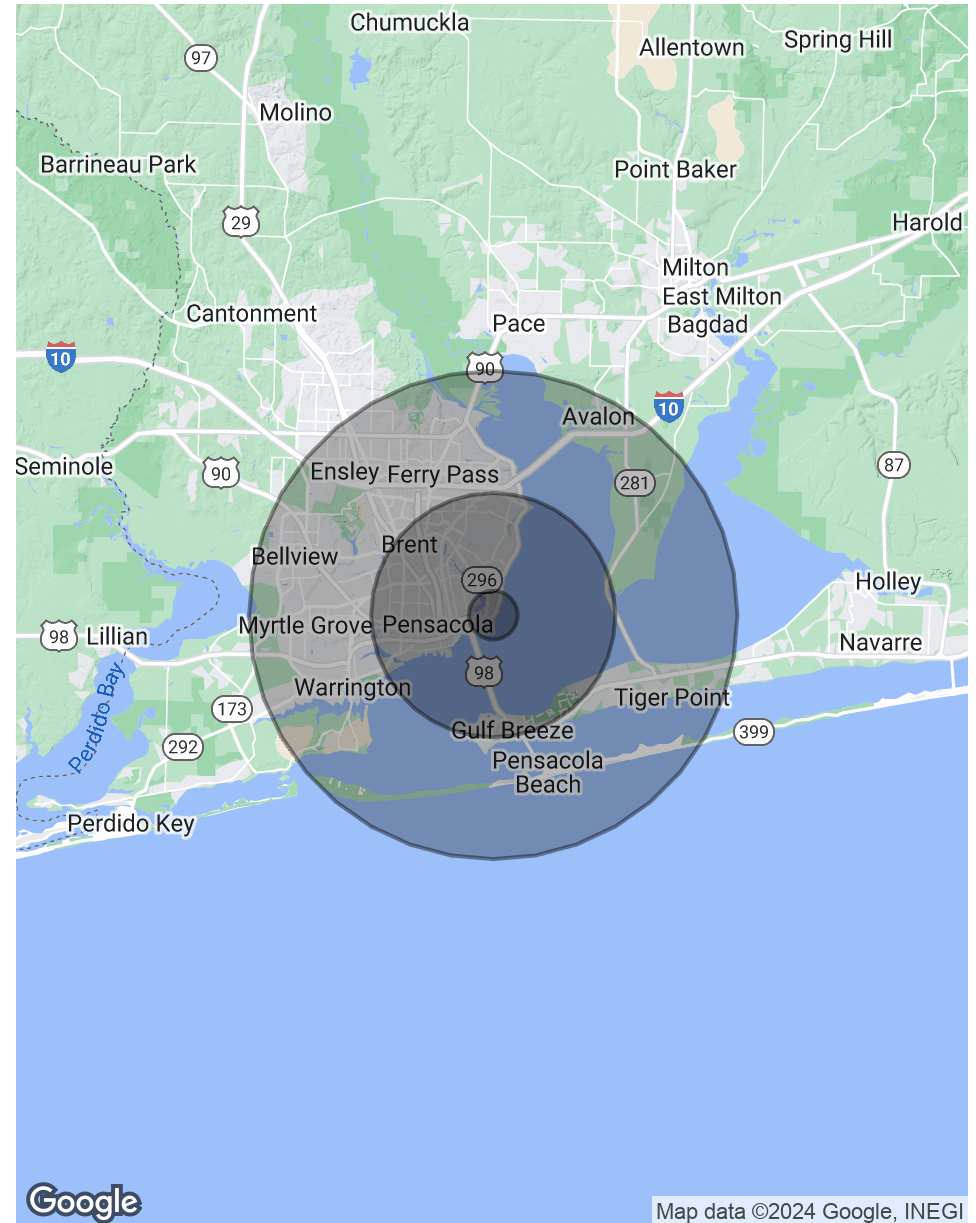
POPULATION

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	2,051	79,833	262,963
AVERAGE AGE	41.7	40.0	37.7
AVERAGE AGE (MALE)	40.4	37.5	36.4
AVERAGE AGE (FEMALE)	43.4	42.0	39.2

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,025	31,271	102,092
# OF PERSONS PER HH	2.0	2.6	2.6
AVERAGE HH INCOME	\$70,852	\$63,877	\$58,060
AVERAGE HOUSE VALUE	\$312,208	\$290,419	\$225,041

* Demographic data derived from 2020 ACS - US Census



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SVN | SOUTHLAND COMMERCIAL 10



MICHAEL CARRO, CCIM

Senior Advisor, Principal

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PROFESSIONAL BACKGROUND

Michael Carro is a CCIM and Commercial Broker Licensed in Florida and Alabama. He is a Principal at SVN | SouthLand Commercial Real Estate with offices in Pensacola, Panama City and Tallahassee. Before starting SVN | SouthLand Commercial, he was the 2009, 2010, 2011 & 2012 Top Producer for NAI Halford. He received the NAIOP 2010 "Broker Deal of the Year" Award and the NAIOP "New Development of the Year" in 2014. He has been Top Producer for SVN | SouthLand Commercial in 2014-2020. In 2016, he was the #1 Top Producer in the State of Florida, and the #3 Top Producer in the USA for SVN. He was also the recipient of the NAIOP Broker Deal of the Year Award in 2016.

2016 #1 Top Producer in the State of Florida for SVN

2016 #3 Top Producer in the USA for SVN

2016 NAIOP Broker Deal of the Year Award Winner

Restaurant Background

- Founded The Restaurant Realty Network and TheRestaurantRealty.com
- Hosts "The Restaurant Realty Show" weekly on News Radio 1620.
- In 1999 and 2000 oversaw the acquisition of 120 Hardee's Restaurant locations in Springfield, IL; Biloxi, MS; Pensacola, FL; Huntsville, Montgomery and Mobile, AL
- Was a member of the International Hardee's Franchise Association (IHFA) and on the purchasing committee 2002-2006

EDUCATION

- Graduated from the University of Arizona with a BS in Business Administration

SVN | SouthLand Commercial

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