



## HOT PROPERTIES



**Seven Fully-Equipped** large full-service locations, five in the Phoenix metro area and two in Tucson, available for conversion to your concept. This is a golden opportunity to move quickly and capture market share with these perfectly positioned locations throughout key quadrants of the marketplace. All are freestanding buildings with excellent access, good visibility and plenty of parking. Each facility would cost well over two million dollars to recreate, and unbelievably, they can be acquired for between \$75,000 - \$225,000 each, depending on the location. Ask for listings #1704 - #1710



**Fast Food** with drive-thru. Former KFC with excellent remaining infrastructure in a high-traffic location that has outstanding daytime employment in the immediate area. This beautiful facility is ready for a quick and economical conversion. No "key money" required; just sign the lease and go! \$17.75 PSF + NNN. #1694



**Brand New** fully fixtured turnkey nightclub in Old Town Scottsdale with a Series #6 Liquor License and Entertainment Permit already in place. Here is your chance to become a player in the Scottsdale nightlife scene! Won't last \$395,000. #1711

**Mega Sports Bar**, restaurant and nightclub with # 6 license located in the Northwest Valley. No expense was spared in the design and construction of this ultimate sports-themed restaurant, bar and nightclub. High quality furniture, fixtures, equipment, sound and video. Every seat has a view of one of the 102 video screens. Lots of parking, great patios, a new POS system and a sparkling kitchen round out this showpiece. \$495,000. #1695

**Northwest Valley** a successful upscale restaurant with romantic atmosphere, great service and delicious food. After being open for less than two years, it has become a favorite for special occasions and a dining destination for the discriminating taste that averages almost \$40,000 of revenue per week. Excellent location adjacent to the 101 with easy access, plenty of parking and great curb appeal. Offered at \$450,000. #1698

**Premier Restaurant and Bar** situated in the heart of the Old Town Scottsdale Entertainment District; this hard to find opportunity won't last. With over 8 years of continuous operation, this high profile, high energy, #6 bar attracts a consistent loyal clientele and is very popular with locals, tourists and industry employees. Currently run absentee, this business is poised for a seasoned owner/operator to take advantage of the prime location and facility including a full kitchen and inviting patio. \$550,000. #1699

**Old Town Scottsdale Nightclub with Real Estate.** Long standing location with all permits, #6 License and parking in place. Recently remodeled, sparkling clean and ready to grow. Keep the current concept or convert to your own use. Includes studio apartment upstairs! Located in the heart of Old Town, this nightclub icon has served the area for over 25 years. Updated sound, lights and video with separate bar and cabaret room for special events or overflow. \$1,550,000. #1702

## Social Media Medicine



We've all heard about it... Social Media, it's supposed to be "the next great thing." Twitter, Facebook, MySpace, blogging... this stuff gives me a headache; please, make it stop! Do I really have to get involved in this craziness? Yes, you do! Sorry to tell you, but you really don't have a choice. Make no mistake, they call it Social Media, but for you it isn't social, it's strictly business. This is all about competitive advantage and if you are not involved in marketing your business via these vehicles, you cannot compete with those that do, especially those that do it well.

One of the main reasons these marketing tools are so important to your business is that they outperform virtually every advertising medium ever known from a return on investment perspective. No matter what type of advertising you've purchased in the past – radio, newspaper, TV, direct mail – it costs significantly more than Social Media and does not have the ability to offer the direct connection to the customer or provide them with the opportunity for feedback on your products, services and facility. This level of interactive two-way communication is invaluable when it comes to building brand equity and customer loyalty. No form of purchased advertising can compete in these critical areas.

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Continued inside



**Social Media Medicine** *Continued from front page*

What if you don't know how to "tweet," "blog" or invite a "friend" to your Facebook page? Well, you've got two choices, learn, or get someone that can. To put this in perspective, for example, Facebook currently has 400 million (yes, that number is correct) active members. Think about it, can your business afford to miss out on the opportunity to participate in a free medium that has access to a client base of that size? I certainly wouldn't think so! And on the flipside of the equation, if that many people can use Facebook, how hard can it possibly be? There are not 400 million "computer geniuses" out there in the world. That said, if you are absolutely convinced that you, personally, cannot (will not) get involved in the Social Media experience, then it's time to look to your employees.

Just as is the case with every skill set in the restaurant business, you will find that one or more (in this case probably many more) of your employees has talents you don't know about until you ask. Just like you have that one favorite server or host that does such a great job writing the daily specials on the menu board, that bartender with a flair for wowing the customers with their mixology skills, or that cook capable of donning a chef's coat and preparing your restaurant's signature dish on TV, there is someone that can help you tap into the Social Media market. First clue, go to that person that is always on their phone "texting" while working, when they aren't supposed to; there's a likely candidate for you. This is the chance to put those magical fingers to good use for everyone's benefit.

Once you embrace the Social Media phenomenon you'll be pleasantly surprised to see how your customers and employees buy into it and enjoy participating. One word of caution; be relevant in what you are putting out there; don't get carried away. If you don't have anything pertinent to say today, it's best to just say nothing. Don't distribute "noise," because if you do, you'll soon find yourself tuned out by those that you want most to reach.

Once you're up and running with some or all the various Social Media tools/toys, you'll wonder how you ever lived without it! ~ The Restaurant Brokers

**THE RESTAURANT BROKERS RECENT SALES**

**Liquor Licenses** Two #6 Licenses sold at \$85,000 and one #7 at \$9,000.

**Mancuso's** at 32527 N. Scottsdale Rd. in Scottsdale was leased by SMC Food Services, LLC and converted into **Dos Diablos**.

**Vertuccis** at 4747 E. Elliot #23 in Phoenix was purchased by Brad's Place, LLC and converted into **Brad's Place**.

**Blue Plate Brunchery** at 402 E. Greenway Pkwy. in Phoenix was purchased by Zaytuni, LLC and converted into the third **US Egg** location.

**Teakwoods Tavern and Grill** at 8880 E. Via Linda #106 in Scottsdale was purchased by Eric and Michelle Jurisin and converted into **Tavern Grill**.

**Coronado Café** at 2201 N. 7th St. in Phoenix was purchased by Coronado Family Partnership, LLC. No changes planned at this time.

**Carmella's Italian Kitchen** at 3230 E. Thunderbird in Phoenix was leased by Shouten Family Limited Partnership and converted into **Notorious P.I.G.**

**Medizona** at 7217 E. 4th Ave. in Scottsdale was purchased by HPP, LLC and converted into a **Touch of Thai**.

**Fazolis** at 2135 E. Baseline Rd. in Gilbert was leased by Nic Sirrione and converted into **Tia Rosa Taqueria**.

**Lyte** at 7419 E. Indian Plaza Dr. in Scottsdale was purchased by Howl USA and converted into **Howl At The Moon**.

**Furio** at 7210 E. 2nd St. in Scottsdale was purchased by RDC Restaurants, LLC and will be converted into **Bonfire**.

**Nello's** at 7213 E. 1st. Ave. in Old Town Scottsdale was purchased by DKC Enterprises and converted into **Jac's Pizzeria and Pub**.

**Nello's** at 8658 E. Shea Blvd. in Scottsdale was purchased by current GM Jeff Schroeder and no changes planned.

**Sapporo** at 14344 N. Scottsdale Rd. in Scottsdale was purchased by The Tavistock Group and no changes planned.

**Sullivan's Fish & Chip** (Former) at 1730 W Southern Ave was leased by MCA Foods, LLC and converted into **Torres Mexican Food**.

**Havana Café** (former) at 4232 W. Chandler Blvd in Phoenix was leased by Secreto, LLC and will be converted into **Secreto**.

**Zest** (former) at 4117 N. 16th St. in Phoenix was leased by Four M's, LLC and is being converted into **Gasper's Pizzeria**.

**Brunello's** (former) at 1954 E. Baseline in Mesa was leased by CJV Investments, LLC and was converted into **Pizza Pit**.

**La Tolteca** at 1205 E. Van Buren St. in Phoenix was bought by La Esperanza, LLC and no changes planned.

**Trailer Park** at 1001 E. 8th St. in Tempe was bought by MCM 101, LLC and exciting changes are planned.

**Chuy's Ahwatukee** at 4623 E. Elliot Rd. in Phoenix was bought by Annie's Biscuits, LLC and is being converted into **Annie's Biscuits**.



Two vampires walked into a bar and called for the bartender. "I'll have a glass of blood," said one. "I'll have a glass of plasma," said the other. "Okay," replied the bartender, "that will be ... one blood and one blood lite..."



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# Legal Corner

## Commercial Leases - Tenants in Default

In today's difficult economic climate, many business owners are finding it hard to pay rent under the lease terms entered into in the more prosperous times of just a few short years ago. Many businesses today have lower sales and thus lower profit margins while many expenses, namely rent, remain at the same rate or higher than they were when business was considerably better. As such, business owners are asking themselves "How can I continue to pay my rent and still survive?"

If a tenant is in default due to non-payment of rent, the landlord has a statutory lien against all personal property of the tenant. As such the landlord has the right to lock the tenant out, auction the property and apply the proceeds to the sums due under the lease. In most cases the proceeds are not sufficient to satisfy the tenant's obligations and the landlord will pursue a judgment against the tenant. When a tenant has personally guaranteed their lease, as is the case with most commercial leases, the result can be financially disastrous for the guarantor. Before a business owner decides to walk away from a lease, there are a couple of steps that he or she can take to try to reduce or minimize their financial exposure in such situations.

### Review Your Lease

One of the easiest and first steps a business owner can do is to pull out their lease from the back of the file drawer and review it to see if it contains any contractual rights for rent abatement. Many businesses choose a location based on the amount of foot traffic within the shopping or strip center. A well negotiated lease can sometimes contain provisions requiring the landlord to provide temporary rent reduction or rent abatement if the shopping center drops below a certain occupancy level. In such cases, if the original tenant representative was astute, he or she may have requested such a provision. However, a landlord will not be quick to point out such a provision and it is up to the tenant to ask for the rent relief afforded the tenant.

### Request Rent Relief

Market rates for commercial space have dropped significantly compared to two or three years ago. At the same time, many tenants find themselves locked into lease rates which were considered quite reasonable at the time the parties entered into the lease. In today's market, landlords are finding it difficult to lease space and competition for replacement tenants is fierce. Landlords of shopping centers and strip malls may be offering leases at lease rates well below the current rate that existing tenants are paying. In such cases, it is advisable to research the rates for vacant space in your shopping center and ask the landlord for a reduction in rent to the current market rate. In most cases, landlords who are willing to entertain such a proposal will require the tenant to produce financial evidence of hardship to justify the reduction. An astute landlord will typically consider a reasonable rent reduction rather than risk losing a tenant and all revenue from the leased space. Keep in mind that a landlord who has third party financing may be required to obtain the consent of the lender for any lease modifications, so remain patient during the process. Additionally, the tenant should also keep in mind that the landlord may not receive approval from the lender. When lenders refuse to cooperate with the request it is usually met with an abrupt "no." However, it never hurts to ask.

If a tenant is finding it difficult to keep paying the current rent under its lease, it is highly advisable that the tenant seek competent legal advice as to what options may be available. ~ James A. Kuzmich



Mr. Kuzmich is located at 633 E. Ray Road, Suite 106, Gilbert, Arizona 85296. To schedule a consultation, call (480) 422-4991.

## Frequently Asked QUESTIONS at TRB

**Q:** Why do I have to sign a Confidentiality Agreement?

**A:** If we look at selling your business from the owner's perspective it would be easy to see why this is a significant concern. Information getting back to the customers and/or employees has the potential to damage the business and cause all sorts of problems for the owner. As part of our Listing Agreement we promise to get all potential buyers to sign the Confidentiality Agreement so that the owner's business interests are protected. If it were your business, you would want these same protections and we ask that you respect this very reasonable request.

**Q:** How long does it take to sell a business?

**A:** While every situation is different, under current market conditions you should prepare for a minimum of six months for the transaction to be completed, and in many instances it can take significantly longer. The key is to continue to operate your business in the same manner after it has been listed for sale as you did before you decided to sell it. This will ensure that it maintains its value.

**SIGHT+  
SOUND+  
SCENT=  
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The Restaurant Brokers  
**(480) 491-0123**



# Business Valuation Services

- ▶ Are you attempting to refinance your business?
- ▶ Going through a partnership split or divorce?
- ▶ Have possible exposure in pending litigation?
- ▶ Doing the estate planning you've been putting off?

Obtaining a qualified Opinion of Value in these critical situations is an important step to preserving the investment made into your business. The Restaurant Brokers offer professionally prepared Business Valuation Reports with thirty years of local market and industry specific experience behind them. Call us today for more information on services available and associated fees.



480.491.0123

4500 S. Lakeshore Drive,  
Suite 595  
Tempe, AZ 85282

## By the numbers



**2,140**

The number of calories in Aussie Cheese Fries from Outback Steakhouse. It is number one on the list of "Worst Fast Food Meals."

~ Time Magazine

**140**

The maximum number of characters in a Tweet (message on Twitter) or any standard text message.

~Website Monitoring

**11,188**

The current number of active Liquor Licenses in place throughout the State of Arizona.

~ Arizona Dept of Liquor Licenses and Control

**300,000**

The daily increase in number of Twitter users every day bringing the current total to 106 million active accounts.

~Website Monitoring

**28**

The number of pounds of cheese the average American eats per year; mostly cheddar and mozzarella.

~National Dairy Council

**229,667**

The total number of square feet of restaurant and bar space currently available from the Restaurant Brokers. Now is the time to buy!

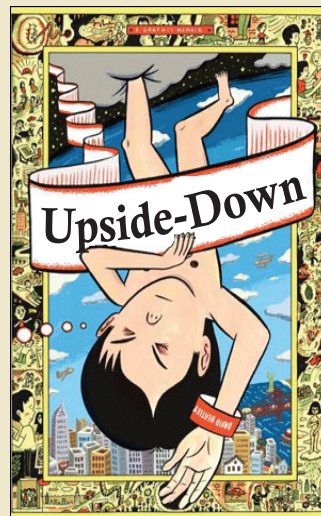
~The Restaurant Brokers

## Lease Renegotiation Services



If you signed a huge lease at the peak of the real estate boom, the high cost of rent may be the only thing standing between you and a profitable business.

We can help. For more information call The Restaurant Brokers 480.491.0123



## GETTING DESPERATE?

Are debts piling up with no end in sight? Do you owe more than you can possibly sell your business for? There is a solution! You can sell the business quickly at a reduced rate and still settle your outstanding debts so that you can walk away clean. Call us for a consultation on this amazing strategy. The Restaurant Brokers 480.491.0123