

BUSINESS SUMMARY

Profile No. CC-0599

- TYPE:** Excellent Tanning Salon
- LOCATION:** Fast growing area of northern Colorado Springs, Colorado
- OVERVIEW:** This beautifully decorated tanning salon occupies approximately 1400 sq. ft. in a popular strip mall anchored by a National Grocery Chain. The area surrounding this business claims a median annual household income of over \$100,000. The business has become a popular place for tanning, purchase of tanning lotions, and sales of swimwear, sandals and outdoor wear. This is a stress free business to run and operate, requiring minimal employee training.
- HISTORY** Business was opened in 2001 and has 6 lay down beds (1 bed is high intensity), 1 stand up high intensity bed and 1 turbo bronzing spray on tanning. There is room for expansion of 3 additional beds.
- EMPLOYEES:** The owners, one part-time manager and (3) part time employees.
- HOURS:** 7 Days a week. Hours vary depending on the season
- REASON FOR SALE:** One of the owners's had an automobile accident 2 months after purchasing the business and the medical expenses have put them in a position where they must sell.
- FINANCIAL DATA:**
- | | <u>2007</u> | <u>2006</u> | <u>2005</u> |
|--------------------|-------------|-------------|-------------|
| Annual Gross Sales | \$127,573 | \$132,457 | \$125,000 |
| SDE* | \$46,309 | \$62,241 | \$ 49,500 |
- *Sellers Discretionary Earnings
- PRICE:** \$115,000.00
- ASSETS:** Estimated fair market value for Furniture, Fixtures and Equipment is \$40,000+ and Inventory is approx. \$3,000 included in price.
- TERMS:** Cash
- FUTURE POTENTIAL:** A prospective buyer might either work full- time or run the shop rather passively, just filling in for absentee employees The addition of a new level 4 bed at approximately \$10,000 to \$12,000 would be advisable and would allow the new owner to offer the latest in tanning options. The bed could easily pay for itself through increased session fees. This area continues to be one of the most popular in El Paso County.



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