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o Fall | o 2013

KIMBALL & COMPANY

Restaurant Report

RESTAURANT RELATED REAL PROPERTY AND BUSINESS BROKERAGE

PROVIDING YOU BETTER RESULTS, MORE QUICKLY, AND WITH LESS HASSLE THAN YOU COULD ACHIEVE ON YOUR OWN

The Kimball & Company Restaurant Report is a quarterly newsletter provided free to restaurant owners, landlords, clients, prospects, associates, and the investment community. To subscribe to your own free subscription simply call us at (919) 782-1110, or go to www.kimballandcompany.com and submit a request via “contact us”.

How to Find Locations “Not on the Market”

The cost of opening a restaurant in a leased space or building can easily exceed \$200 per square foot. Because of this, one often preferred option for a restaurant owner is to find a “second generation” location where a previous restaurant owner has already invested in the leasehold improvements including plumbing, electric, hood systems, walk-ins, and much more. But how do you find these locations?

One way is to meet with Kimball & Company and learn about any locations which are for lease or are attractive asset sales where the current restaurant owner or Landlord has hired us on an exclusive basis to find them a buyer or replacement tenant.

But, did you know there is another method?

Continued on page 2...



LEASE NEGOTIATION 101

Did you know we have attorneys available who are experts at structuring a restaurant specific lease including addressing issues such as assignment clauses, lease termination, and re-entry provisions which protect sellers and Landlords. Or are you a buyer or tenant? Provisions which lower your risk, tactics to negotiate lower rent, and clauses to give you flexibility in selling your business when the timing is right are all important. Whether seller, landlord, buyer, or tenant; why not learn from the best to have a document completed in YOUR best interest?



How to Find Locations “Not on the Market” (cont'd from page 1)

A NON Exclusive Representation Agreement frees us to inform you about any location we are aware of which might work for you. Best yet, this means you have nothing to lose AND we work for, and negotiate for, you, NOT the Landlord or Seller.

This is the best of both worlds. If you already know about the location you can simply let us know. That's why the agreement is non exclusive. In turn, if you were not aware of the location then the Seller or Landlord will almost always pay our fee.

We can inform you about a location because you are protecting us on a fee that the Landlord or Seller nearly always pays. If they don't pay, you can decide if the location is worth an investment in our fee—but you wouldn't have known about the location anyway so you are in control!

What could be better than:
1.) Finding out about locations you were not aware of.
2.) Making sure we work for you, not a Landlord or Seller, in your best interests.
3.) Gaining the location and having the opposing party pay the fee!

How Does Kimball & Company Combined with RE/MAX Commercial Benefit You?

Did you know our sister company is RE/MAX City Centre located in the heart of downtown Raleigh?



What this means to you is Kimball & Company is a business brokerage firm specializing exclusively in restaurants while RE/MAX City Centre is a Commercial Real Estate firm which brings national and international exposure for our clients.

When real property is involved such as land, buildings, or leases in a business brokerage assignment, RE/MAX Commercial combines with Kimball & Company to bring the wealth of business brokerage experience of Kimball & Company since 1991, with the power of a national brand like RE/MAX.

In addition, this means we can help our restaurant clients who have valued our services and the results we have achieved on their behalf over the years, with ANY commercial real estate property or lease need, whether restaurant related or not.

So let us know about your commercial property needs. You can expect the same level of professionalism and integrity with RE/MAX City Centre as with Kimball & Company because both are 100%

owned by Jack Kimball.

Developed specialties with RE/MAX Commercial include:

Site Selection. Whether acquiring land to build on or buildings to convert to new uses, we can help clients needing help in selecting the location for an apartment complex, retail outlet, industrial development, franchise, or office building.

Exchanging. Exchanges involve the trading of equity in one piece of property for the equity in another piece of property. Such transactions can help investors to defer taxes on gains and to use equity positions more effectively.

Leasing. When you need to find a commercial property or site and structure lease agreements to your maximum benefit.

Sale-Leasebacks. Corporations operating in many locations across the country often sell and lease back their property to increase working capital.

Should you like a free consultation on ANY of your commercial real estate or leasing needs, no matter what the product type, do not hesitate to call us at :

Kimball & Company
(919) 782-1110
OR
RE/MAX City Centre
Commercial
(919) 571-8858



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If you are interested in lowering your costs on credit card processing, not to mention moving your service local, call about a free merchant account statement analysis including our “rates and fees lock guarantee”.

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- On site training



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New Players in the Market

Who's on the move? The following are a small sampling of recent transactions completed by Kimball & Company.

Raleigh, NC – Kimball & Company Restaurant Brokerage Division announced that Mr. Steve Day has purchased the Zely & Ritz restaurant location at 301 Glenwood Ave in Raleigh, NC, to be re-opened in October 2013 as “Plates”. Sarig and Nancy Agazi, the former owners of Zely & Ritz, will be sorely missed on the restaurant scene; however, Mr. Day brings a wealth of restaurant experience. The concept, Day says, is a “Neighborhood Kitchen. Globally inspired. Locally produced.”.

Raleigh, NC – Kimball & Company Restaurant Brokerage Division announced the sale of the former Vino Restaurant location. 625 NC Corporation DBA **Cucina di Milano** purchased the restaurant space located at 1106 Grace Park Drive in Morrisville, NC just off of Morrisville Carpenter Road and Davis Drive. 625 NC Corporation is comprised of a 3rd Generation in the restaurant business with over 20 years of experience. The concept for the restaurant will be authentic, modern Italian cuisine offering fresh and authentic food. 625 NC Corporation will open an additional location in North Raleigh, with plans of growing to 10 plus locations in the triangle area.

Raleigh, NC – Kimball & Company Restaurant Brokerage Division announced that Robin Bolling, of Delicious Inc, DBA **Morrisville Deli** has purchased the restaurant location at 3524 Davis Drive, in Morrisville, NC. The new owner, Robin Bolling, will be keeping the concept and name the same, but adding some south-

ern specialties along with a weekend brunch to the menu. Morrisville Deli is the real deal when it comes to delis, and features an American deli concept with a New York flair. Robin Bolling is brings a wealth of restaurant experience with 20 years in the industry.

Raleigh, NC— Kimball & Company Restaurant Brokerage Division announced that BAI Ventures purchased Worth It Café, located at 2945 S. Miami Blvd in Durham, NC, which will reopen as **Baguettaboutit Café & Food Truck**.

Client Testimonial:

Sarig Agazi, former owner of Zely & Ritz: “I have bought two restaurants and sold two restaurants through Kimball & Company. Each time my experience has been great. What really impressed me about Kimball & Company was their experience in the market. In addition, they listened to what I was looking for. When I was selling my restaurants, confidentiality was extremely important. My customers and employees had no idea I was interested in selling at any time. This was handled perfectly. I recommend Kimball & Company to any restaurateur in the Triangle Area.”

Kimball & Company is a commercial real estate sales, leasing, and investment firm located in Raleigh, NC since 1991. The Restaurant Services Division of Kimball & Company specializes in restaurant related site location and business brokerage transactions. Clients say that what sets Kimball & Company apart is the ability to gain better results, faster, and with far less hassle than what the client may be able to achieve on their own or through another firm. For more information, please call: (919)782-1110 or visit: www.kimballandcompany.com.

Looking For A Career Opportunity?

Are you frustrated by the limitations of your current position, but know you are the best? Would you be interested in building a career with Kimball & Company — the dominant restaurant brokerage firm in the Triangle since 1991? Do you see yourself as a restaurant broker; and either have or can work toward a NC Real Estate license? We are overwhelmed with more leads than we can handle and have an opening for a seasoned pro or aggressive self-starter. Contact us today for more information, at (919) 782-1110 or www.kimballandcompany.com.

MEET BRANDIE UNDEN

Director of
Marketing



Brandie Knows Marketing!

As the Director of Marketing for Kimball & Company, Brandie brings 7 years of diversified marketing experience to the team. She retains a Bachelor of Science Degree in Business Management, and has worked as a Marketing Director for a Jason's Deli Franchise Group based out of Texas, as well as a Marketing Manager for Extra Space Management, DBA Extra Space Storage, the second largest commercial and residential storage provider in the US.

Brandie joined Kimball & Company in February of 2013 and is responsible for all facets of marketing commercial listings and restaurant business opportunities. She is a crucial link to the Brokers at Kimball & Company, helping market their listings and ensuring that all prospective buyers and sellers are taken care of.

Brandie resides in Raleigh and enjoys spending her free time with her 2 boys, running, and attending live music performances.

Available Locations & Business Opportunities

Many of our restaurant locations and businesses for sale are highly confidential. Contact us today to match your specific buying or leasing criteria with that "just right" location or business.

- **510 Glenwood, Suite 10** - Restaurant Improved – Former "Draft" - First Class Restaurant Leasehold Improvements in Place and "Concept Ready". 7,384 +/- s.f.
- **510 Glenwood, Suite 100** - Restaurant Improved – Former "Cantina" - First Class Restaurant Leasehold Improvements in Place and "Concept Ready". 8,395 +/- s.f.
- **Premier Restaurant Building and Land** - Rare Opportunity in the Heart of Cary, NC - 7,400 +/- s.f. Free-Standing Building For Lease, Sale, or Lease Option.
- **Rare opportunity to buy established & successful cigar bar** inside the belt line. Exceptional location with reasonable rent. This location retains a grand-fathered permit, under the new tobacco law.
- **Excellent opportunity for 2,000 s.f. Pizzeria with a Great Downtown Raleigh location** with rent at \$4200/mo. Established business with good catering contracts in place in high density residential/business district and offering delivery. Owner is motivated due to other business demands. Asking \$150K negotiable.
- **Downtown Raleigh Cafe:** Hours 11–4 Monday to Friday only! - Here's your chance to own a successful deli without working nights or weekends. 1,500 s.f.
- **And many, many more...** Contact us to find that perfect business or location!

HOT LISTING!

Former Texas Steakhouse

Located in Garner, NC



- Restaurant improved with all leasehold in place: walk-ins, hood system.
- Grease Trap, electrical, plumbing in place.
- Great for any retail use: could use existing building, expand, or tear it down.
- Owner would consider build to suit for one or multiple tenants up to 20,000 s.f.
- One block off US 70 West just east of US 401 and Lowes Shopping Center.