

New Palo Alto Restaurant For Sale

±2,025 Sq. Ft.

- ☞ **Confidential Business Opportunity Sale:** Completely upgraded sit down restaurant with all new, excellent quality Furniture, Fixtures, & Equipment. Entire restaurant was totally gutted and renovated in 2007 to current code requirements with upgraded electrical, plumbing and grease trap, vent hood, air conditioning, ADA-compliant restrooms, etc. Offered at \$425,000 with lease assignable to the qualified operator who buys the restaurant.
- ☞ **Attractive Lease Rate:** \$6,240/mo NNN (\$3.08/sf) with 4% annual increases & low NNN expenses of \$268/mo (\$0.13/sf)
- ☞ **Lease Term:** Expires 2/28/2012 plus 2 Options at fair market for 5 Years/each
- ☞ **Tremendous Asset Value:** sit down restaurant with new Electrical, Plumbing, HVAC, & Furniture/Fixtures/Equipment included in the sales price.
- ☞ **Location:** Good exposure to foot traffic & car traffic in one of Palo Alto's Central Business Districts with adequate parking and access to public transit.
- ☞ **Seating Capacity:** Up to 94 persons: 70 persons Indoors and up to 24 persons Outdoors. No rent charged on the outdoor seating area.
- ☞ **Operating Hours:** Restaurant serves lunch and dinner 5 days/week with beer & wine license. Service could expanded to 7 days/week & breakfast.
- ☞ **Reason for Sale:** Personal.
- ☞ **Excellent Demographics:** Near Stanford University & Stanford Research Park with strong discretionary income: within a 1 mile radius of the restaurant in 2007 the average household income was \$155K and the daytime population was 23K persons (268K persons within 5 miles), per MapInfo.
- ☞ **Broker Co-operation:** Commission at 3.5% of the sales price to procuring broker
- ☞ **More Details:** For more information including the location, complete the confidentiality agreement and return by email or fax.

Exclusive Agent: Mike L. Meffert

Alhouse Deaton

MANAGEMENT & LEASING, INC.

Stanford Financial Square

2600 El Camino Real, Suite 100

Palo Alto, CA 94306

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Tel. (650) 857-0116, ext. 107

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"The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it."

RESTAURANT FOR SALE:
TWO-WAY NON DISCLOSURE AGREEMENT

In connection with a proposed transaction, _____ (prospective “Buyer,” **print your name here**) agrees not to disclose business information, technical information or ideas (“Proprietary Information,” which term shall include information provided, learned or discovered) as a result of exposure between Buyer and Seller. Seller is exclusively represented by Alhouse Deaton Management & Leasing, Inc., Mike Meffert (“Seller’s Broker”). Seller may be a restaurant owner &/or has the right to lease space for restaurant use in Palo Alto, CA. Seller’s identity is strictly confidential and shall not be disclosed prior to Buyer signing this Non Disclosure Agreement. Upon signing this agreement Buyer shall not disclose Seller’s identity to any other party except those persons directly involved in providing Buyer advice and counsel in connection with the proposed transaction unless those party(s) are identified in writing and also sign this agreement. In consideration of any disclosure and any negotiations concerning the proposed transaction, each party agrees as follows:

1. Each party will hold in confidence and not possess or use or disclose any Proprietary Information except information each can document: (a) is in the public domain through no fault of either party, (b) was properly known without restriction, prior to disclosure, or (c) was properly disclosed to either party by another person without restriction.

2. If either party decides not to proceed with the proposed transaction, each party agrees to promptly destroy (and not retain a copy) or return all Proprietary Information and all copies, extracts and other objects or items in which it may be contained or embodied.

3. Each party will promptly notify the other of any unauthorized release of Proprietary Information, or any violation of any of the terms of this Agreement.

4. Each party understands that nothing in this Agreement obligates either party to disclose any information or negotiate or enter into any agreement, transaction or relationship. Each party will take reasonable precautions to protect all Proprietary Information and will strictly abide by any and all reasonable instructions or restrictions requested by the other party from time to time with respect to Proprietary Information. Each party will ensure the security of hardcopy documents and electronic storage using machines, accounts, passwords and other methods used to store any Proprietary Information and access thereto.

5. Each party acknowledges and agrees that due to the unique nature of the Proprietary Information, any breach of this agreement would cause irreparable harm.

6. The terms of this Agreement will remain in effect with respect to any particular Proprietary Information until either party can document that it falls into one of the exceptions stated in Paragraph 1 above.

Buyer’s Initials _____

RESTAURANT FOR SALE:
TWO-WAY NON DISCLOSURE AGREEMENT

7. This Agreement is personal to each party and neither shall have the right or ability to assign, transfer, delegate or subcontract any obligations or benefits under this Agreement without the written consent of the other, excepting that disclosure shall be permitted by Buyer and Seller to their respective legal counsel, accountants, lenders, agents and other advisors to whom disclosure or access is necessary for Buyer and Seller to evaluate the proposed transaction and such individuals shall have the duty to maintain confidentiality of information disclosed to them. Assignment without the other party's consent shall be void and without effect. The foregoing shall include assignments by operation of law, and any merger, consolidation, re-organization or other change of control transaction shall also be deemed an assignment for the purposes of this paragraph.

8. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to the conflicts of laws provisions thereof. The failure of either party to enforce its rights under this Agreement at any time for any period shall not be construed as a waiver of such rights. No changes or modifications or waivers to this Agreement will be effective unless in writing and signed by both parties. If any provision of this Agreement is found to be unenforceable, such provision will be limited or deleted to the minimum extent necessary so that the remaining terms remain in full force and effect. The prevailing party in any dispute or legal action regarding the subject matter of this Agreement shall be entitled to recover attorneys' fees and costs.

9. Seller's Broker exclusively represents the Seller. Seller's Broker shall be paid a brokerage commission per separate agreement.

10. Seller shall not owe a commission to any other party, except to the Buyer's Broker, if applicable, under the following terms and conditions: if the Buyer's Broker completes and signs this Agreement before returning it to the Seller's Broker and thereafter closes the sale on behalf of their Buyer, the Buyer's Broker shall be paid a procuring commission equal to Three and One-Half Percent (3.5%) of the sales price, due upon close of escrow. No party shall be entitled to commission on the lease.

Buyer's Initials _____

RESTAURANT FOR SALE:
TWO-WAY NON DISCLOSURE AGREEMENT

ACCEPTED & AGREED:

“BUYER”:

Name (Print): _____

Signature: _____

Date: _____

Phone: _____

“SELLER”:

Name: _____

Signature: _____

Date: _____

“BUYER’S BROKER” (if applicable)

Signature: _____

Date: _____

Agent Name: _____

DRE License Number: _____

Brokerage Firm: _____

Brokerage Address: _____

Phone #: _____

Fax #: _____

Email: _____

“SELLER’S BROKER”

Signature: _____

Date: _____

Agent Name: Mike L. Meffert

DRE License Number: 01361294

Brokerage Firm: Alhouse Deaton Management
and Leasing, Inc.

Brokerage Address: 2600 El Camino Real, #100

Palo Alto, CA 94306

Phone #: cell 650-207-4754
office 650-857-0116, x107

Fax #: 650-852-0361

Email: mmeffert@alhousedeaton.com

PLEASE COMPLETE & FAX BACK TO 650-852-0361
ATTN: MIKE L. MEFFERT