



## CONFIDENTIAL Executive Summary

Purchase Price:	\$225,000	#56406 - Subway
Total Annual Sales*:	\$538,593	595 Buckingham Way
Inventory:	\$3,500	San Francisco, CA 94132
Owner Operated Cash Flow**:	\$61,422	

**SUB**  
**SANDWICH**

**List price does not include inventory, franchise transfer fees, or lease security deposits.**

\* Trailing 12 Months Ending 11/30/2019

\*\* Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

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### Franchise Information:

Subway is the world's #1 QSR chain with over 43,000 restaurants in 110 countries. Franchisor requires sufficient net worth and liquidity, and buyer must live in the area.

Franchise Agreement Expiration: 6/11/2032	Transfer Fee: \$5,000	Training Location: Milford, CT
Royalty: 8.0%	Advertising: 4.8%	Training Period: 2 weeks
Remodel Requirements: Every 7 years		

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### Lease Information:

Monthly Base Rent: \$4,776	Options: None	Security Deposit: \$4,776
Percentage Rent: None	CAM: Included in rent	Real Property Available: No
Expiration: 11/30/2022	Monthly Property Tax: Included in rent	Increases: 3%

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### Location Details:

Business Established: 3/15/2013	Building Type: Medical center; endcap	Building Size: 1,105 SF
Owner Since: 3/15/2013	Seating: 15	Employees: 11
Hours of Operation: M-F 7a-10p; Sa-Su 9a-9p	Licenses Needed: Business, Health	Equipment Value: \$7,500

Located at the intersection of Buckingham Way and 20th Ave, in the Stonestown Medical Building. Located on the bottom floor, other tenants include Weight Watchers and the SF Fire Credit Union. Stonestown Galleria mall is directly across the street and the YMCA is directly behind. Nearby competitors include Boudin Bakery and Dinosaurs.

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**Remember you have agreed to keep all FranBizNetwork listings confidential.**

As a part of the due diligence process you are encouraged to contact other franchisees with questions about the brand, but remember you are bound by a confidentiality agreement and cannot share the location or any details about the business you are considering buying. Please direct any questions you might have for the Seller to your FranBizNetwork agent. Feel free to visit the location(s) as a customer, but be discreet and do not ask questions of employees, managers, or other customers. Please do not draw unnecessary attention to yourself, as rumors of a pending sale can hurt the business.

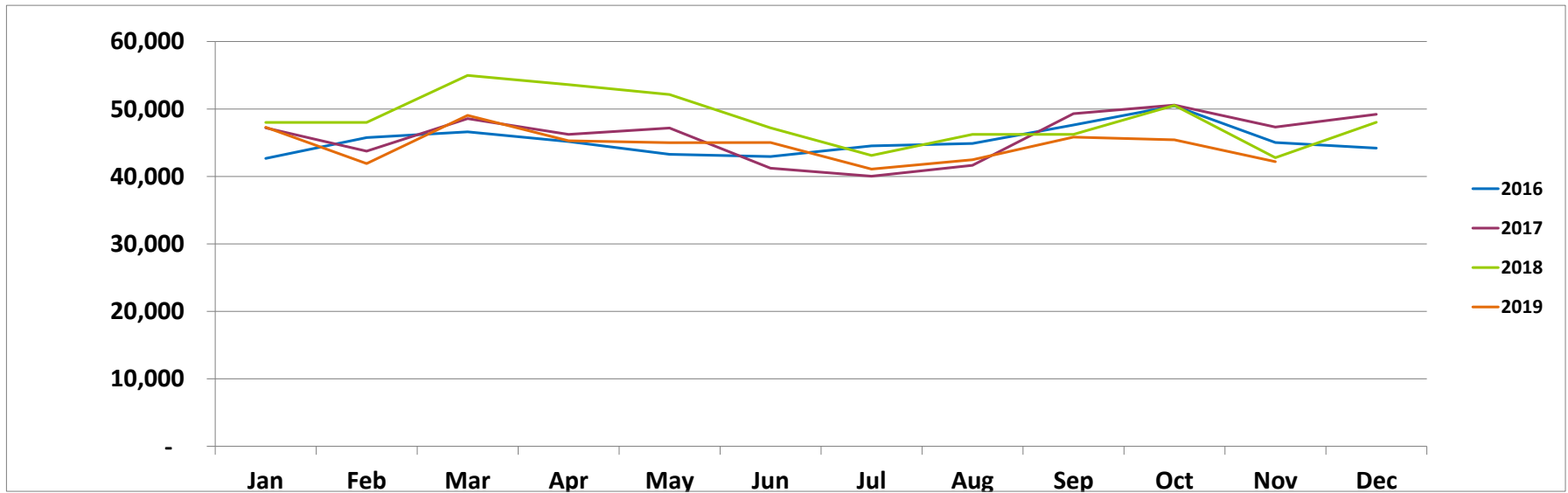


# SUB SANDWICH

## MONTHLY SALES

#56406 - Subway

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	TOTAL
<b>2016</b>	\$42,669	\$45,758	\$46,597	\$45,159	\$43,285	\$42,943	\$44,538	\$44,875	\$47,627	\$50,464	\$45,034	\$44,206	\$543,155
<b>2017</b>	\$47,200	\$43,748	\$48,568	\$46,234	\$47,164	\$41,211	\$40,034	\$41,642	\$49,303	\$50,574	\$47,314	\$49,210	\$552,204
<b>\$ +/-</b>	\$4,530	(\$2,010)	\$1,971	\$1,076	\$3,879	(\$1,731)	(\$4,504)	(\$3,233)	\$1,676	\$111	\$2,280	\$5,004	\$9,049
<b>% +/-</b>	11%	-4%	4%	2%	9%	-4%	-10%	-7%	4%	0%	5%	11%	2%
<b>2017</b>	\$47,200	\$43,748	\$48,568	\$46,234	\$47,164	\$41,211	\$40,034	\$41,642	\$49,303	\$50,574	\$47,314	\$49,210	\$552,204
<b>2018</b>	\$48,006	\$47,992	\$54,972	\$53,597	\$52,138	\$47,199	\$43,112	\$46,230	\$46,234	\$50,534	\$42,776	\$48,019	\$580,808
<b>\$ +/-</b>	\$806	\$4,244	\$6,404	\$7,363	\$4,973	\$5,987	\$3,078	\$4,588	(\$3,069)	(\$40)	(\$4,539)	(\$1,191)	\$28,605
<b>% +/-</b>	2%	10%	13%	16%	11%	15%	8%	11%	-6%	0%	-10%	-2%	5%
<b>2018</b>	\$48,006	\$47,992	\$54,972	\$53,597	\$52,138	\$47,199	\$43,112	\$46,230	\$46,234	\$50,534	\$42,776	\$48,019	\$580,808
<b>2019</b>	\$47,293	\$41,908	\$49,051	\$45,287	\$45,008	\$45,021	\$41,088	\$42,474	\$45,836	\$45,424	\$42,184	\$0	\$490,574
<b>\$ +/-</b>	(\$713)	(\$6,084)	(\$5,921)	(\$8,310)	(\$7,130)	(\$2,177)	(\$2,024)	(\$3,755)	(\$399)	(\$5,111)	(\$591)		(\$42,215)
<b>% +/-</b>	-1%	-13%	-11%	-16%	-14%	-5%	-5%	-8%	-1%	-10%	-1%		-8%



**Letap Enterprises, LLC**  
**Profit & Loss #56406**  
**January through August 2019**

	<b>TOTAL</b>	
	<b>Jan - Aug 19</b>	<b>%</b>
Income		
Rebate	\$859	0.21%
Sales		
Sale SFHSCO	\$19,226	4.75%
Sales - Other	\$384,859	95.04%
Total Income	\$404,944	100.0%
Cost of Goods Sold		
Beverage Cost	\$140	0.03%
Food Cost	\$112,152	27.7%
Gift Card Cost	\$474	0.12%
Total COGS	\$112,766	27.85%
Gross Profit	\$292,178	72.15%
Expense		
Advertising and Promotion - FAF	\$18,897	4.67%
Alarm & Security	\$359	0.09%
SFHSCO Surcharge	\$20,401	5.04%
Bank Service Charges - Other	\$331	0.08%
General Liabilities Ins	\$1,499	0.37%
Worker Compensation	\$2,268	0.56%
EBT Charges	\$675	0.17%
Merchant Account Fees - Other	\$7,149	1.77%
Payroll Processing Exp		
Subsource	\$180	0.04%
Payroll Processing Exp - Other	\$3,143	0.78%
Pest Control	\$256	0.06%
Rent Expense	\$43,909	10.84%
Equipment Repairs	\$1,199	0.3%
Equipment Repairs-Wages & Exp	\$954	0.24%
Royalties	\$31,738	7.84%
Salary and wages	\$110,340	27.25%
License and Permit	\$20	0.0%
Local Tax	-\$2,239	-0.55%
Payroll Tax	\$9,848	2.43%
Property Tax	\$1,182	0.29%
State Tax	\$2,000	0.49%
Garbage Disposal Exp	\$6,320	1.56%
Gas and Electricity	\$13,880	3.43%
Telephone Expense	\$1,575	0.39%
Total Expense	\$275,884	68.13%
<b>Net Income</b>	<b>\$16,294</b>	<b>4.02%</b>
Adjustments:		
Add Back Manager Salary	\$24,000	5.93%
Rent Adjustment	\$6,882	1.7%
Royalty Adjustment	-\$658	-0.16%
Advertising Adjustment	-\$338	-0.08%
Adjusted Net Income	\$46,181	11.4%
Trailing 12 Month Sales ending 11/30/2019	\$538,593	
<b>TTM Adjusted Net Income</b>	<b>\$61,422</b>	<b>11.4%</b>

**Letap Enterprises, LLC**  
**Profit & Loss #56406**  
**January through December 2018**

Income		
Rebate	\$1,352	0.30%
Sales		
Sale SFHSCO	\$21,037	4.74%
Sales - Other	\$421,182	94.95%
Total Income	\$443,571	100.00%
Cost of Goods Sold		
Beverage Cost	\$270	0.06%
Food Cost	\$124,134	27.99%
Gift Card Cost	\$691	0.16%
Total COGS	\$125,095	28.20%
Gross Profit	\$318,477	71.80%
Expense		
Advertising and Promotion - FAF	\$20,707	4.67%
Alarm & Security	\$315	0.07%
Bank Service Charges - Other	\$335	0.08%
EBP - SFHSCO Surcharge	\$17,398	3.92%
General Liabilities Ins	\$1,236	0.28%
Worker Compensation	\$3,462	0.78%
EBT Charges	\$675	0.15%
Merchant Account Fees - Other	\$7,588	1.71%
Payroll Processing Exp		
Subsource	\$100	0.02%
Payroll Processing Exp - Other	\$0	0.00%
Pest Control	\$556	0.13%
Rent Expense	\$42,155	9.50%
Equipment Repairs	\$1,157	0.26%
Equipment Repairs-Wages & Exp	\$949	0.21%
Royalties	\$34,979	7.89%
Salary and wages	\$116,005	26.15%
License and Permit	\$2,943	0.66%
Local	\$0	0.00%
Payroll Tax	\$10,557	2.38%
Property Tax	\$1,286	0.29%
State Tax	\$1,937	0.44%
Garbage Disposal Exp	\$5,914	1.33%
Gas and Electricity	\$16,311	3.68%
Telephone Expense	\$1,284	0.29%
Total Expense	\$287,849	64.89%
<b>Net Income</b>	\$30,628	6.90%