

Beautiful Farmington Hills Hair Salon for sale

Asking Price: \$ 77,000
Gross Revenue: \$ 202,935 (2021)
Cash Flow: Available with NDA
FF&E: ~~\$ 15,000~~ Available with NDA and - included in the asking price
Inventory: ~~**Typically fluctuates in the range of \$14,000-20,000~~ \$ 17,000** Typically fluctuates in the range of \$14,000-\$20,000
Real Estate: Leased
Year Established: 1990
Employees: 3 FT, 4 PT plus owner
**not included in the asking price

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Business Description

Hair and nail salon is a non-franchised business that has been in business for over 20 years. It has a comprehensive website and a ~~state-of-the-art~~ state-of-the-art POS software system for scheduling and client reminders, as well as tracking sales and other critical-to-success business metrics. Over the years the owner has developed a team oriented, caring culture amongst its employees and customers, where people love to come and enjoy their time spent in this higher end, beautiful, comfortable salon.

The ideal investor/buyer of this business would be licensed to practice cosmetology and well-versed in marketing, who wants to have a presence in the ~~day-to-day~~ day-to-day operations, being present for both customers and its employees.

If interested in this business you must complete and return a confidential buyer profile and an NDA (confidentiality and non-disclosure/non-circumvent agreement). Call 734-323-0376 or email michelle@bbfbrokers.com for more information.

Detailed Information

Facilities: Six years ago, salon was completely renovated with over \$100,000 of build out and décor. Current lease has been extended, landlord is reasonable. Gross lease, \$3,000.00 per month. Approximately 1950 sq ft total. Fully equipped and ready for the new owner to take it to the next level.

Competition: The salon's location, available parking, ease of access, surrounded by businesses and residential provides a broad base of potential customers and helps in gaining a competitive edge over its competition that exists in this industry.

Growth/Expansion: Current owner suggests that the salon can easily accommodate the doubling of sales with the current space and equipment. In addition, there are opportunities for a new owner to bring in complementary services to what is already being offered. Substantially increasing the marketing and advertising, including digital marketing and social media, will be a powerful tool for a new owner to increase the sales. This business currently has not done very much of it, and still has sustained sales averaging a little over \$200k.

Terms of Sale: Owner is willing to help with financing and open to considering various creative options - including partial sale initially, with terms to acquire fully at a later date - to help ensure the success of a future new owner.

Support/Training: Owner is willing to provide up to 20 hours/week of support and training for a period of eight weeks after the sale, free of charge.

Reason Selling: Owner is not a stylist and would like more time to concentrate on family and hobbies as owner nears retirement.