

Ann Arbor Hair Salon for Sale

Washtenaw County, MI

Asking Price: **\$10,000**

Cash Flow: **\$ 32,727**

Gross Revenue: **\$73,858**

FF&E: **\$75,000**

Inventory: **N/A**

Rent: **\$2,250 /Month**

Established: **1990**

Business Description

This 29-year-old business is located on one of the fastest growing avenues in Washtenaw County, and will be celebrating it's 30th birthday in July, 2020. This business also does microblading, and has a body art (tattoo) license.

Hair Salon offers nine hair stations, two rooms wired for tanning, one massage room, three sinks, three dryers and so much more. Business has been in operation for 29 years. Leased space has major traffic traveling by in Washtenaw County. Facility has a roof storage area, laundry, kitchen, and one ada compliant bathroom. Eight stylists and the nail technician contribute to the bottom line. Most stylists have been with the company a long time; very little turnover. Client base is families. Total sales include retail products and chair rentals which support the rent. All business licenses are up to date. There is plenty of parking in front of the business. The ideal buyer will have experience in the beauty / barber shop / hair styling or tattoo business with a strong desire to grow from a solid base. The owner will consider staying on in the business supporting the new owner for an agreed upon period of time. Owner is willing to look at all potential offers, terms and conditions.

Real Estate: Leased

Building SF: 1,230

Lease Expiration: 2020

Furniture, Fixtures, & Equipment (FF&E): Approximate value \$75,000 is included in ask price.

Facilities: 1230 sq foot is being utilized. \$2250 per month, tenant pays utilities, no CAM. There are nine Stylist Stations, three sinks, three pedicure stations, standard beauty and spa furniture, fixtures and equipment, laundry equipment, shelving. Salon totally remodeled 2016, and updated in early 2019. Many exterior building improvements have been completed. Additionally, new businesses in the mall have helped to increase walk-in clients.

Competition: Competition is high; they beat the competition because part of their uniqueness is the comfortable family environment. This is a great location in a busy strip mall. High traffic area with excellent parking and access to major freeway, and has pole and fascia signage. Since health issues are improving, owner is taking steps to market the business with social media, which has proved to help increase sales. Also owner is now involved in sponsoring community events which helps drive and increase sales.

Growth & Expansion: A new owner or partner combining their talents, networking and other social media-focused advertising would help grow the business back to where it was before the owner had health problems.

Support & Training: Seller will consider staying on for a period of time if needed.

Reason for Selling: Bottom line, less stress of owning and operating a business required for health reasons.