



CELEBRATING
55 YEARS

nererj

When you need a restaurant specialist The National Restaurant Exchange helps you close more deals - by Dennis Serpone

March 03, 2016 - Front Section

Dennis Serpone, New
England Restaurant Brokers

It's amazing how many food and beverage businesses dot the landscape. If it's true that "small business drives our country", then restaurants are the life-blood of our society. No matter where you go, look to your left, look to your right...convenience stores, liquor stores, fast food, slow food, pubs, full-service, nightclubs, function facilities, ad naseum. Then you can break them down into chains, into ethnic subsets...every downtown, every shopping center, most office complexes..."my God, they're everywhere."

As a commercial broker, or even a residential broker, you'll come into a situation where you'll list a food or liquor operation. But with listing, you have made a commitment to help that owner, who many times, is in distress. You can do more damage than helping if you're not up-to-date on the ever-changing dynamics of the industry. Trends are changing, government regulations are changing, competition is increasing, financing is a major problem, landlords are indifferent, and working with lawyers are many times a force that requires the patience and concentration of a watchmaker.

There is a bigger issue that relates directly to the Seller...how much is his business worth? Does the Seller know?

We know what he 'wants', but is that a realistic number? In order to answer that question, you have to know what his business is worth in today's market. That number is a function of an all-cash deal, bank financing, seller financing, lease negotiations...and more importantly...market value.

Fortunately, you don't have to worry about all that. New England Restaurant Brokers and our newest division, the National Restaurant Exchange, has sold hundreds of restaurants in the last 36 years, many co-brokered with folks just like you.

We've been consultants, expert witnesses, and a nationally recognized industry authority.

Let us prove that we're your best industry friend.

Dennis Serpone is president of New England Restaurant Brokers and The National Restaurant Exchange, Wakefield, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540