

# PRO-CLASSIC REAL ESTATE, INC.

## PRO-CLASSIC CONTRACTORS

### RESTAURANT & BAR FACT SHEET

Located at 365 East Hines Rd., Boston Heights, OH 44236

**NOTE: Liquor License Is Currently Under Reactivation**



August 26, 2010

## **DISCLAIMER & USER LIMITATIONS**

The Seller has supplied all information in the above Executive Summary. Pro-Classic Real Estate, Inc. has not audited and neither has independently confirmed it. There are no representations made, express or implied as to the completeness of the information herein, or to conclusions resulting therefrom. Pro-Classic Real Estate, Inc. shall not be responsible in any way for the accuracy of such information.

Pro-Classic Real Estate, Inc. does not endorse implicitly or explicitly any presentations and materials developed by the Seller (e.g. Business Plan, etc.). Such materials as supplied merely for facilitating understanding among the transacting parties. Similarly, any industry information supplied to the parties is acquired by secondary research for helping the parties collect as many fact as possible for their evaluation of this business opportunity. Pro-Classic Real Estate, Inc. is not claiming explicitly or implicitly to be an expert on the industry of the company presenting in document. Pro-Classic Real Estate, Inc. is functioning merely as a conduit of information exchange between the Buyer and Seller.

The recipient of this executive summary acknowledges responsibility to perform a thorough due diligence as it may be appropriate before attempting the acquisition of the Company and its assets. All costs of such due diligence and related acquisition costs shall be the sole responsibility of the Purchaser.

Certain statements and data contained herein are "forward-looking" within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to financial results and plans for future business development activities, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.

### **Contact Information:**

**Elias E. Ladon, MBA, CBI, CBA**

**Licensed Real Estate Agent**

**Pro-Classic Real Estate, Inc.**

**Pro-Classic Contractors, Inc.**

**Broker's Mailing Address:**

**7656 Westlake Drive**

**Walton Hills, OH 44146**

**Agent's Mailing Address:**

**Elias E. Ladon c/o E.D.R., Inc.**

**3659 Green Road, Suite 100**

**Beachwood, OH 44122**

**Tel.: 216-220-5510**

**Cell: 216-295-1136**

**Fax: 216-803-0107**

**email: [Elias.Ladon@EnterpriseDR.com](mailto:Elias.Ladon@EnterpriseDR.com)**

**Web: [www.ProClassicRealEstateInc.com](http://www.ProClassicRealEstateInc.com)**

## **Summary on Property and Former Business**

This was a moderately priced restaurant and bar located off Route 8 and Hines Road in Boston Heights. As it is apparent now the restaurant is now sitting next to the Northeast Entrance to Highway/Route 8.

The Seller closed it because he had health problems and his son opted to change careers. The Seller has now accelerated the process of Selling it.

The Seller estimates that in view of the building's size one would expect to the property to accommodate 140 to 160 seating capacity including the bar.

The asking price for the real estate is \$750,000. The liquor license will be priced in accordance to its market value in the community of Boston Heights.

## **Equipment List:**

To be provided in due time by the Seller.



**JUNE 2010 PICTURES OF THE RESTAURANT'S FACILITIES AS CONSTRUCTION FOR HIGHWAY/ROUTE 8 IS UNDER WAY (PART OF THE RESTAURANT'S FORMER PROPERTY IS NOW THE NORTH-EASTA RAMP TO HIGHWAY/ROUTE 8**







**THE FOLLOWING PICTURES WERE TAKEN IN 2006/2007 AND NO SIGNIFICANT CHANGES ARE EXPECTED SINCE THEN:**



# 2006 PICTURES OF RESTAURANT'S FACILITIES:





# Ohio State Agency Disclosure Form:

NOTE: Prospective Buyers are kindly requested to review and sign this document (this is a disclosure document as is explained in the following page) during the first showing of the Real Estate Property:



## AGENCY DISCLOSURE STATEMENT



The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Seller(s): \_\_\_\_\_

### I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by \_\_\_\_\_, and \_\_\_\_\_.

AGENT(S)

BROKERAGE

The seller will be represented by \_\_\_\_\_, and \_\_\_\_\_.

AGENT(S)

BROKERAGE

### II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage \_\_\_\_\_ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) \_\_\_\_\_ work(s) for the buyer and Agent(s) \_\_\_\_\_ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents \_\_\_\_\_ and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_.

### III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) \_\_\_\_\_ and real estate brokerage \_\_\_\_\_ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_.
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

### CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

SELLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

SELLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

# DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

**As a dual agent, the agent(s) and brokerage shall:**

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

**As a dual agent, the agent(s) and brokerage shall not:**

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licensees:** Generally the broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the broker and manager are dual agents. There are two exceptions to this. The first is where the broker or manager is personally representing one of the parties. The second is where the broker or manager is selling or buying his own real estate. These exceptions only apply if there is another broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to an attorney or to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100





## FORM: BUYER PROFILE

Name: \_\_\_\_\_ Phone: Bus. \_\_\_\_\_ Home \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Buyer's Related Experience (Please attach latest resume)

Present Occupation: \_\_\_\_\_

Past Occupation(s) or Skills: \_\_\_\_\_

Buyer's Investment Interests (Attach Acquisition Criteria if Available)

Specific Property Interests: \_\_\_\_\_

Size Criteria: \_\_\_\_\_

Preferred Location: \_\_\_\_\_

Price Range: \$ \_\_\_\_\_ Down-payment Range: \$ \_\_\_\_\_

Investment Amount: Minimum \$ \_\_\_\_\_ Maximum \$ \_\_\_\_\_

Buyer is interested in learning more about Customized Buyer Search Program  
where RE/MAX TRADITIONS REALTY. represents the serious, committed buyer.

Yes \_\_\_\_\_ No \_\_\_\_\_

Buyer's Financial Position

Net Worth Exceeds	\$ _____
Capital Available for	
Down Payment/Working Capital	\$ _____
Marketable Securities, Cash	\$ _____
Equity in Real Estate	\$ _____
Other	\$ _____
Total Available for	
Down Payment/Working Capital	\$ _____

For Additional Information Please Attach an Addendum