

Sunbelt of Toronto

Doug Peng

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Vaughan Banquet Hall

This 200 seat Banquet Hall has been in business for over 12 years and has built an established reputation on mostly referral business. The owner currently serves up 115~120 Italian style banquets a year at approximately \$50 per person. The vast majority of these banquets are on weekends for weddings, social functions, and corporate functions, with little activity during weekdays. The owner spent over \$300,000 building the facility when he started it in 1997 and has since added several renovations including new washrooms, a new lobby, a new stove, and upgraded the exhaust hood. The facility is well maintained and boasts an immaculately clean and sizable 1,000 sq ft kitchen as well as a 2,800 sq ft dining hall that can accommodate up to 20 tables of 10 people each. The dining hall also has a dance floor in the center as well as a bar off to one side. Being a corner unit in a strip plaza, there is also plenty of parking on the property and plenty of windows in the unit. The business comes with all equipment including china, cutlery, and silverware for a turnkey operation. Being in an industrial area, the owner recommends soliciting corporate seminars, and operating the facility as a restaurant for lunch and breakfast during weekdays. The owner currently does neither and believes the business could be expanded tremendously with these additional services. The owner is selling the business as he no longer wants to work weekends as he has been doing for the last 12 years. Instead, he wants to concentrate on his existing off-site catering business which provides him a more balanced lifestyle for himself and his family. For more information, please call Doug Peng @ (416) 225-7900 ext 266 or Agis Porikos @ (416) 225-7900 ext 264

| Listing ID | Industry | Location |
|-----------------|----------|-----------------------|
| TOR02ON001-N155 | Caterers | Vaughan, Ontario, CAN |

Financial Information

Asking Price: \$186,000

Annual Receipts: \$400,000

Building & Property

Building: 4,396 sq ft

Monthly Rent: \$5,233

Real Estate Available: Yes

Real Estate Asking: N/A Not Included in Asking Price

General Information

Franchise: No

Home Based: No

Relocatable: No

Year Established: 1997

Year Acquired: 1997

Employees: FT: 1, PT: N/A

Reason For Sale: The owner wants his weekends back

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