

FOR SALE: Leading Niche Crafts Retailer with Workshops

Area's Largest Retail Megastore with E-Commerce, Educational Workshops and Events!

Asking Price:	\$ 3,400,000		
Revenue:	\$ 4,304,932		
Cash Flow (SDE):	\$ 737,434		
FF&E:	\$ 65,498	Included?	Yes
Inventory:	\$ 1,300,000	Included?	Yes
Real Estate:	Owned	Included?	No
Asking Price:	\$ 2,000,000	Size:	20,000 SF
Employees:	34 (14 FT and 20 PT)		
Location:	Ohio		



Business Summary: NEO Business Advisors represents a long established and profitable niche crafts retailer in the sewing market. The business is the area's largest retail megastore with a loyal customer base built over the past 35+ years. The business has excellent supplier relationships with all the major brands of machines and offers a wide variety of fabrics, threads, needles, patterns, and everything needed for the hobbyist or professional. The business was grown over the decades beyond just a brick-and-mortar retailer with the addition of e-commerce sales through their website. They have built an extensive educational workshop program that attracts customers nationwide to their in-store seminars and events. These events generate sales beyond the workshop materials, with customers upgrading to the newest machines and technologies as well as stocking up on supplies. This family owned and operated business has provided profitability for the owners along with the joy of business ownership within a community of people passionate about their products and services and affords that same opportunity for an individual buyer looking to step into business ownership with a well-run business as a foundation for growth. The business is also an excellent opportunity for a strategic buyer looking to expand into a new territory.

COVID-19 Impact Statement: The business experienced a surge in sales and profitability during 2020 followed by a dip in 2021 due to COVID-19. Sales and profitability stabilized in 2022 and 2023. The average sales and profitability for the COVID impacted period is consistent with 2022 and 2023 business performance.

Financial Overview:

	2020	2021	2022	2023
Revenue	\$6,370,952	\$5,393,076	\$5,507,536	\$4,304,932
SDE	\$1,387,409	\$528,522	\$932,302	\$737,434
% Margin	21.78%	9.80%	16.93%	17.13%
4 Year Weighted Average SDE				\$819,109

Furniture, Fixtures, and Equipment (FF&E): FF&E of approximately \$65,498 is included in the asking price and includes a variety of store fixtures, shelving, racks, displays, workshop and seminar tables, chairs, projectors, and other support equipment along with all office furniture, computer systems, software, and phone systems.

Inventory and WIP: Inventory of \$1,300,000 is included in the asking price with the final sale price to be adjusted up or down for actual amount of inventory at time of closing. Inventory includes a wide variety of sewing machines and embroidery machines as well as all the essentials for the hobbyist or professional including fabrics, threads, needles, patterns, and more.

Real Estate: Real Estate is owned by the Seller and for sale with the business at an estimated fair market value is \$2,000,000 not included in the business asking price. The building is in excellent condition with approximately 20,000 SF of retail showroom, seminar/workshop area, offices, warehouse, shipping/receiving area, and an in-house service and repair space.

Growth and Expansion: The business offers a well-established foundation with the area's largest brick-and-mortar location. The groundwork is laid for a buyer to continue what is being done now or grow the business with more emphasis on building out the E-Commerce sales and scaling the workshops and seminars with more classes and the addition of virtual classes to engage more with out of state customers.

Reason for Selling: The owner is selling to retire.

Support & Training: The owners are willing to stay on for a reasonable time after a sale to ensure a smooth transition of the business operations and customer relationships. Four weeks transition training is included in the asking price and the seller is negotiable for staying on longer for additional transition support.