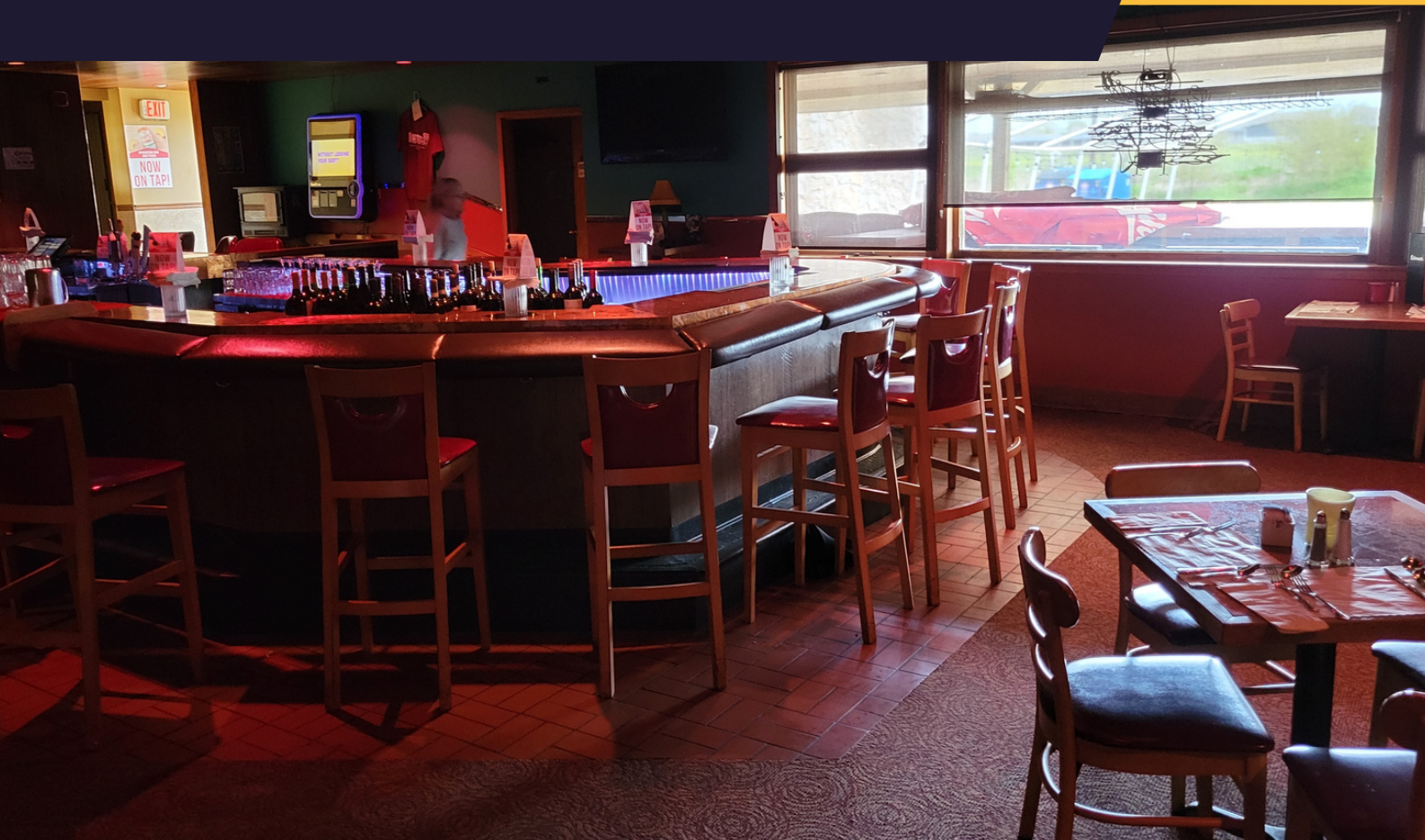




LEHMAN'S SUPPER CLUB AND LOUNGE FOR SALE



2911 S MAIN ST, RICE LAKE, WI 54868

RICK GUNTZEL

Assocatie Broker

612-889-8100

rick@hscbrokers.com



BUSINESS OVERVIEW

HIGHLIGHTS

Lehman's Supper Club is a fourth generation, family run, full service restaurant and catering company.

Lehman's offers a full service cocktail lounge, dining room, banquet facility, private rooms for smaller events and an outdoor patio with a bar. For 84 years, Lehman's has featured hand cut steaks,

seafood, ribs and pastas in one of Northwest Wisconsin's finest restaurants. Located right on Main St in Rice Lake, Lehman's has been the go to place for locals, tourists, regional lake goers and seasonal home owners for decades. With strong ties to civic organizations and local charities, Lehman's connections to their customer base runs deep.



Asking Price

\$845,000

Gross Revenue

\$1,468,000

Cash Flow

Additional Financials provided with signed NDA

Furniture, Fixtures & Equipment

\$100,000, included in asking price

Inventory

\$25,000, not included in asking price

2022 Real Estate Taxes

\$15,884

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PROPERTY FEATURES



SQUARE FEET

Restaurant: 7,386



LOT SIZE

1.80 acres,
included in asking price



CAPACITY

225 Inside
100+ Outside



PARKING

60 spaces

Lehman's Supper Club and Lounge sits on 1.80 acres of land directly across from Cedar Mall on Main St. The 7000+ square feet is divided up by a lounge area, dining room, banquet room and an expansive kitchen. The outdoor patio can be tented and seats a 100 easily. Surface parking lot wraps three-quarters of the way around the building.

WELL ESTABLISHED AND PROFITABLE RESTAURANT + BAR



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PHOTOS



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LOCATION HIGHLIGHTS



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DEMOGRAPHICS

Figures prepared from esri



TRAFFIC COUNT: 13,700 vehicles per day

	5 Mile Radius	10 Mile Radius	15 Mile Radius
Population	15,525	26,624	38,809
Median Age	42.5	43.7	45.3
College or Advanced Degree	42.2%	40.5%	39.4%
Median Household Income	\$57,361	\$59,553	\$60,501
Average Household Income	\$79,173	\$80,886	\$81,953
Owner Occupied	59.6%	61.1%	59.9%
Projected Population Growth 2022-2027	.03%	-.03%	-.02%

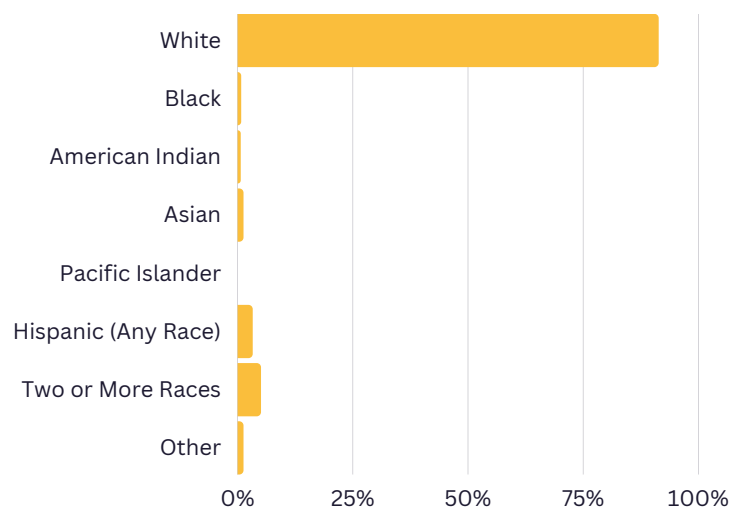


AREA BUSINESSES

Best Western
 Dunham's Sports
 Bath & Body Works
 Harbor Freight
 Little Caesar's
 Penske Truck Rental
 Fastenal
 Claire's
 TJ Maxx
 Verizon
 Lakeview Medical Center's
 Old Southern BBQ Smokehouse



2022 RACE AND ETHNICITY



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AGENCY DISCLOSURE

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

Hospitality Services Corp.
Effective July 1, 2016

DISCLOSURE TO CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

- 8 (a) The duty to provide brokerage services to you fairly and honestly.
 - 9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 - 10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
 - 12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 57-66).
 - 14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 24-40).
 - 16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
 - 17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.
- 19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector.

22 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain
23 language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

24 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
25 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
26 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
27 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
28 Firm is no longer providing brokerage services to you.

29 The following information is required to be disclosed by law:

- 30 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 57-66).
- 31 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
32 report on the property or real estate that is the subject of the transaction.

33 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
34 list that information below (see lines 36-40). At a later time, you may also provide the Firm or its Agents with other
35 information you consider to be confidential.

36 CONFIDENTIAL INFORMATION: _____
37 _____

38 NON-CONFIDENTIAL INFORMATION (the following information may be disclosed by the Firm and its Agents): _____
39 _____

40 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

41 By signing and dating below I /we acknowledge receipt of a copy of this disclosure and that
42 _____ and _____ are

43 Agent's Name Firm's Name

44 working as: (Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **STRIKE ONE**

**45 THIS IS A DISCLOSURE AND NOT A CONTRACT. Wisconsin law required the Firm to request the customer's
46 signed acknowledgment that the customer has received a copy of this written disclosure statement if the Firm
47 will provide brokerage services related to real estate primarily intended for use as a residential property
48 containing one to four dwelling units. SIGNING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE
49 ANY CONTRACTUAL OBLIGATIONS BY EITHER THE CUSTOMER OR THE FIRM.
50 See the reverse side for definitions and sex offender registry information.**

51 _____
52 Customer Signature Date Customer Signature Date
53 Customer's Name: _____ Customer's Name: _____

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
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54 NOTICE ABOUT SEX OFFENDER REGISTRY

55 You may obtain information about the sex offender registry and persons registered with the registry by contacting the
56 Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or by telephone at 608-240-5830.

57 DEFINITION OF MATERIAL ADVERSE FACTS

58 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
59 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
60 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
61 or affects or would affect the party's decision about the terms of such a contract or agreement.

62 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
63 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
64 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
65 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
66 contract or agreement made concerning the transaction.