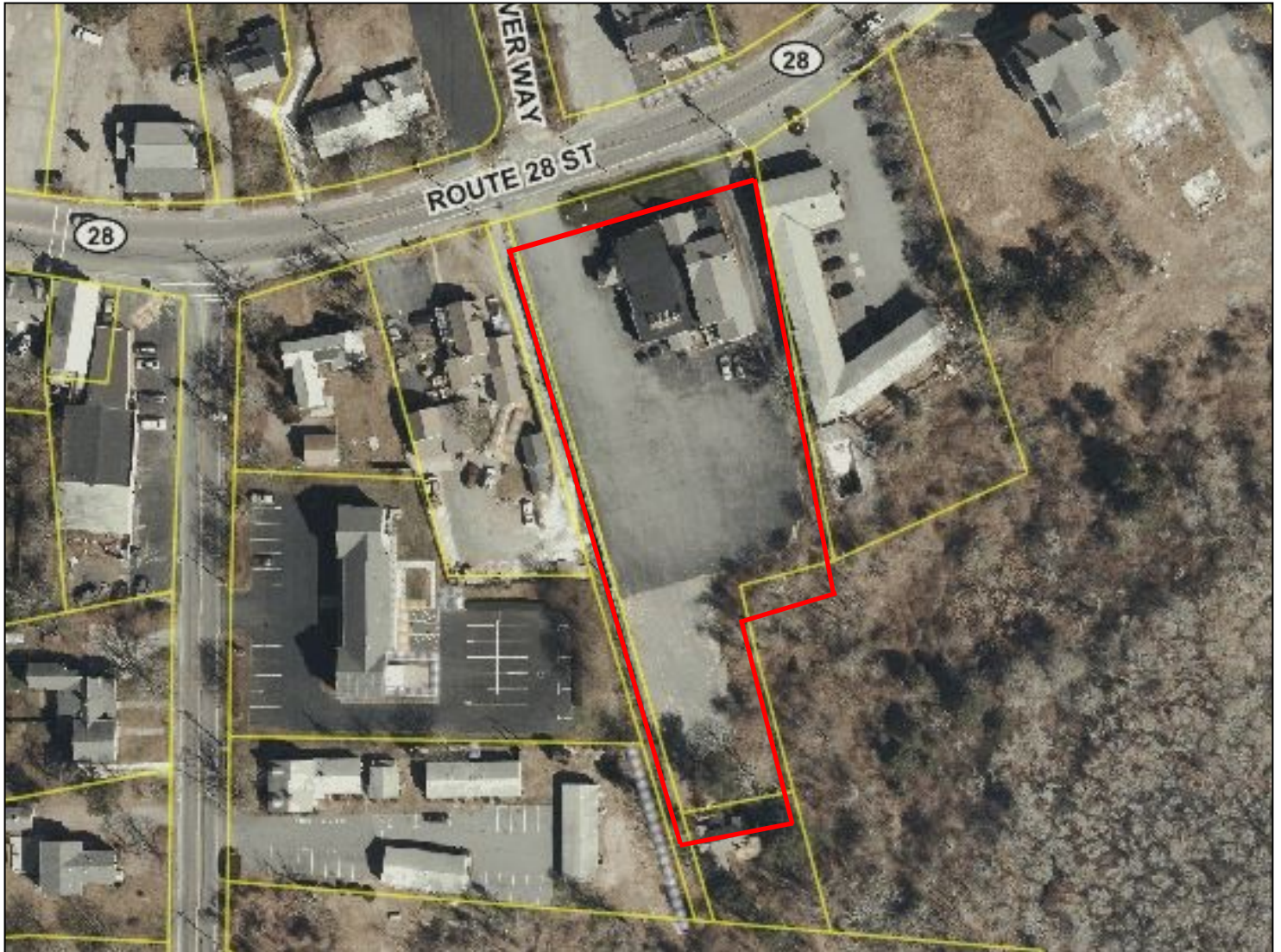


# ROYAL PALACE RESTAURANT AND LOUNGE

## BUSINESS & REAL ESTATE

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369 Route 28 | West Dennis, MA



FOR SALE AT \$850,000

For more information, please contact:

**BILL MACKENZIE**

Office: 508-862-9000, Ext. 111 | Cell: 774-212-0905 | [bmackenzie@comrealty.net](mailto:bmackenzie@comrealty.net)

Commercial  
**Realty Advisors**

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# Commercial Realty Advisors

## ROYAL PALACE RESTAURANT AND LOUNGE

### CONFIDENTIALITY & DISCLAIMER

The Offering Document was prepared by Commercial Realty Advisors, Inc., from and on information provided by the "Seller", by agents of the Seller and from other sources believed reliable. No guaranty, expressed or implied, is made as to the accuracy or completeness of this information and is subject to error, omission, change of price, change of description or condition, or withdrawal without notice. Commercial Realty Advisors has not independently audited or verified any information, financial result, legal description, sketch or plan. No projection of future income or the viability of this establishment has been guaranteed by this establishment, the property owner or the sellers or Commercial Realty Advisors. The recipient acknowledges its responsibility to perform a due diligence review at its own cost prior to any acquisition of this business.

Commercial Realty Advisors, Inc., represents the seller on an exclusive basis. Commercial Realty Advisors and other brokers or salespeople represent the seller not the buyer in the marketing, negotiations, and sale of this business unless otherwise disclosed.

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# Commercial Realty Advisors

## ROYAL PALACE RESTAURANT AND LOUNGE

### BUSINESS SUMMARY

Established in June 26, 1980, as recorded in the Barnstable County Registry of Deeds, in the name of Royal Palace Realty Trust This successful business has operated for almost four (4) decades. The Owner/Manager Kam Peck, has decided to retire and is offering both real estate and business for immediate sale.

Located on busy Route 28, Main Street in West Dennis, the main level has 5,667 SF of GBA, housing a full service restaurant and large lounge. Exquisite Chinese cuisine is prepared to order and is available in over 100 Chinese and Mandarin dishes. An experienced staff and ultra clean, full service kitchen help insure customers enjoy their dining experience.

There is a busy call-in "take out" service for those who wish to dine at home.

Seating capacity is 196 patrons per the license, and private parking to handle 40-50 vehicles.

Other activities include Keno / Mass Lottery, a separate Dart room or just enjoying sports or news on the 5 TVs. One evening is devoted to hosting the Cape Cod Dart League and another for a "Texas Hold 'Em" fun night. Royal Palace is open every day, year round, from 4:00 p.m. - 1:00 a.m.

According to the Owner/Manager there are five (5) Full Time and eight (8) Part Time Employees. Utilities include natural gas (Fhw), electric, Town water and a large private septic system.



## ROYAL PALACE RESTAURANT AND LOUNGE

### LOCATION INFORMATION

The Town of Dennis spans the width of Cape Cod, with Cape Cod Bay to the North, Nantucket Sound to the South and bounded by Brewster, Yarmouth Port, South Yarmouth, Bass River and Harwich. The Town of Dennis comprises the villages of Dennis Port, Dennis Village (including North Dennis), East Dennis, South Dennis and West Dennis. Dennis is a popular seaside resort town noted for stately colonial mansions along the northern coast line and great warm water beaches along southern Nantucket Sound. Year round population is 14,207 according to the 2010 census, and more than doubles in July/ August. Two (2) yacht clubs, two (2) golf courses, movie houses, Cape Cod Play House, art and antique galleries and fine restaurants available to satisfy anyone's taste buds.



There are three East/West arteries that run through Dennis, Route 6-A, Rte. 6 (Mid Cape Hwy) and Route 28, Route 134 running North & South of Route 6, brought in over 33,000 vehicles to Dennis in a 2 day period 8/6/12 - 8/8/12 according to a Cape Cod Commission Traffic Report. A similar traffic report dated 8/8/16 - 8/10/16 indicated a total of 12,118 vehicles passed by the Royal Palace Restaurant going both East & West bound.

### PREMISES

According to the Town of Dennis records and a recent commercial appraisal the property at 369 Rte. 28 West Dennis, has been improved by a 7,475 SF 2-story wood frame restaurant building built in 1938 and added onto and updated in 2005. The main floor houses the restaurant, lounge, large kitchen separate Men's and Ladies rest rooms. The main dining room has several booths, a separate party room for darts. The full service bar has a seating capacity of 17 on stools and another separate dart room.

The large updated kitchen has a multi-burner gas cooking line protected by an **Ansul System**, 6 woks, 3 fryolators, dishwasher station, prep area, spare rib oven, Salamander grill, storage area, 2 coolers, a freezer, and a waitress station off the bar. All kitchen equipment was reported fully owned. Hi-efficiency boilers rated at 96%.

The unfinished Basement is 1,680 SF, with concrete block walls, & concrete floor. It has a locked liquor storage closet with Wi-Fi connection, a crawl space with steel beam joists, & HW Gas mechanicals.

The second floor houses an office, five (5) rooms and 2.5 baths.

The small 3rd floor area is suitable for storage only.



## ROYAL PALACE RESTAURANT AND LOUNGE

### ASSESSMENT OF OPPORTUNITY

The Royal Palace has generated a a solid growth in Gross Sales & Gross Profit documented by IRS tax returns. Over the past two (2) fiscal years, 2017 & 2018, Gross Revenue has increased by 18.7%. An improving Economy, and the addition of a " Sports Room" for entertaining groups interested in major sporting events, has contributed to the success. It is located on a highly desirable location on Rte. 28 in the Town of West Dennis.

The property is owned with no encumbrances on property or equipment, with the average cost per SF of \$130.16 for full service restaurant comps in this area. Parking is plentiful and can accommodate 40-50 vehicles in the private paved lot, with an egress onto Rte.28.

It has a loyal following of residents, business people, visitors and vacationers.

The formula for continued successful growth and profitability should consider earlier hours of operation to accommodate lunch, installation of an automated ordering and billing system to facilitate the already excellent service providers, streamline bookkeeping, possible expansion catering service and upgrading the web site, adding Facebook and monthly recipe blogs that may appeal to all customers including the Millennials.

### OFFERING

Royal Palace Restaurant is offered for sale at **Eight Hundred Fifty Thousand (\$850,000) Dollars**, which includes both real estate and business. It does not include liquor inventory which will be determined prior to closing by wholesale cost of goods. Asking Price for both real estate and business was determined by a professional commercial appraiser and is \$140,000 below the assessed valuation of both combined.

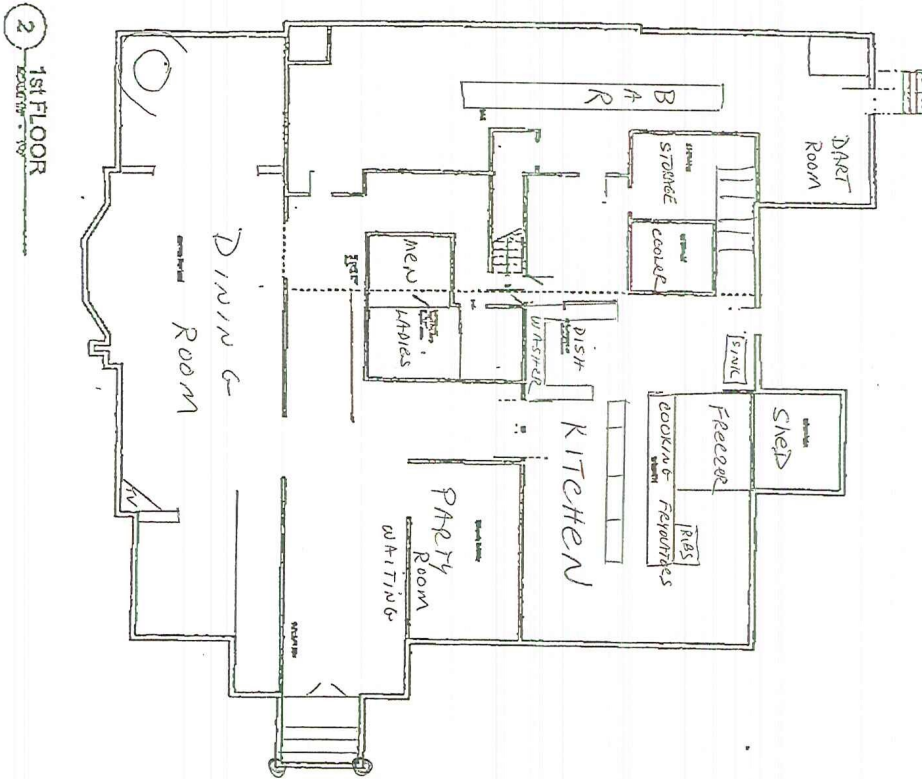
Commercial Realty Advisors, Inc. invites written offers for the property and business known as Royal Palace Restaurant. Any such offer should be submitted to William C. MacKenzie, Broker Associate, Commercial Realty Advisors, Inc., 222 West Main Street, Hyannis, MA 02601 and must identify the purchaser(s), mailing and legal addresses, the offering price, contingencies if any, source(s) of capital to complete the transaction, proposed closing date and an earnest money deposit that will be held by Commercial Realty Advisors, Inc., in its non-interest bearing escrow account, that will be applied to the purchase price, or refunded to the purchaser with the agreement of both parties.

The business and property known as Royal Palace Restaurant includes real estate, all business furniture, fixtures and equipment as owned by Royal Palace Restaurant in this document. It does not include the liquor inventory which will be additional based upon a final count by both parties and the wholesale cost verified by Wholesaler invoices.

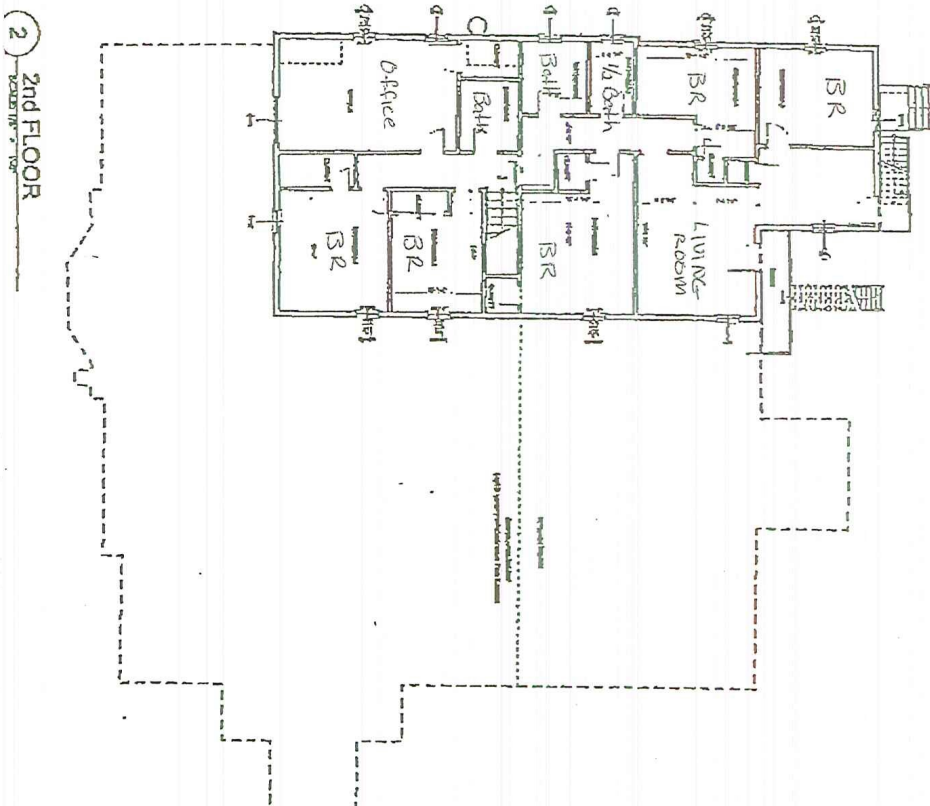
It also includes the name, brand and signage as well as the transfer of the full liquor license, if the license has not expired. Annual cost of the full liquor license is \$2,000. A "non compete" agreement may be negotiated between buyer and sellers, a reasonable period of transition assistance if requested by buyer, and the good will inuring to the business. The sellers will assist in the transfer of licenses currently used by Royal Palace Restaurant.

# Commercial Realty Advisors

## BUILDING SKETCH: 369 ROUTE 28, WEST DENNIS



BUILDING SKETCH  
FIRST FLOOR



BUILDING SKETCH  
SECOND FLOOR

Commercial  
**Realty Advisors**  
ROYAL PALACE RESTAURANT AND LOUNGE

## ABOUT COMMERCIAL REALTY ADVISORS, INC.

Commercial Realty Advisors, Inc. specializes in the commercial and industrial real estate, mergers, acquisitions, joint ventures, divestitures, and other business broker strategies. It is a commercial and real estate brokerage based in Hyannis Massachusetts, with offices in Boston and specializing in middle market transitions. The culture of the firm is that of an investment bank with a premium placed on intellectual vitality, relationship management and knowledge of geo-graphic markets. A cadre of well educated and successful experts partner with clients to achieve objectives in a cost and time effective manner.

Our business is broadly based. Our real estate practice includes development, investment and other commercial sale, lease and management arrangements. Transactions include manufacturing, retailing, food processing, restaurant and hospitality, golf course, marinas and other business.



For more information about Regalia Jewelers or other business opportunities please contact:

**BILL MACKENZIE**

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