



Confidential Information Memorandum

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Highly Profitable Wood-Fired Italian Restaurant

## **Foodplace Restaurant**

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**Offered At: \$1,475,000**



**JOSEPH STEIGMAN | 615.240.7901 | JOE@LEGACY-ETA.COM**

# Confidentiality Notice and Disclaimer

All information contained herein has been exclusively provided by the Seller. Legacy Entrepreneurs has not verified the accuracy of the information and will not assert any claims regarding the financial viability of the Business. The Buyer is solely responsible for verifying the accuracy of any information provided regarding the Business and shall hold harmless Legacy Entrepreneurs, its owners, employees, advisors, and agents for any inaccuracies in such information. The Buyer is highly encouraged to seek the expertise of an independent due diligence expert.

All information contained herein is highly confidential. Please adhere to all the terms of the confidentiality agreement. Do not disclose this confidential information to any third party and do not approach anyone associated with the business including, but not limited to, employees, customers, owners, vendors, contractors.

# Investment Highlights

*At-a-glance financial and operational metrics*

**\$2.2M**

Annual Revenue

**\$385K**

Annual SDE

**18%**

SDE Margin

**11**

Years in Operation

**28**

Employees

**\$42**

Avg Ticket

**64%**

Food / 36% Bev

**4.7**

Avg Google Rating

**82**

Indoor / 28 Patio Seats

# Business and Transaction Snapshot

<b>BUSINESS NAME</b>	Foodplace Restaurant
<b>OFFERED AT</b>	\$1,475,000
<b>LOCATION</b>	Nashville, TN — Germantown
<b>ADDRESS</b>	412 5th Ave N, Nashville TN 37219
<b>FACILITIES</b>	3,400 sq ft restaurant; 82 indoor + 28 patio seats; full wood-fired hearth
<b>ANNUAL REVENUE</b>	\$2,205,000
<b>ANNUAL SDE</b>	\$385,000
<b>TOTAL FFE</b>	\$245,000
<b>TOTAL INVENTORY</b>	\$32,500
<b>REASON FOR SALE</b>	Owner relocating out of state

This is a “cash free, debt free” asset sale. Liquid assets, accounts receivable, accounts payable, and other liabilities are not being transferred and are not included in the sales price.

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# The Business

## Business Overview

Foodplace Restaurant is an 11-year-old, well-reviewed Italian and wood-fired pizza restaurant in Nashville's Germantown neighborhood. The concept centers on a custom Stefano Ferrara wood-burning oven, a focused seasonal menu, and an approachable Italian wine list. The restaurant seats 82 indoors and 28 on a covered patio, holds a full liquor license, and produces \$2.2M in annual revenue with 18% SDE margin. The team is 28 people deep with a tenured General Manager and Chef de Cuisine.

## Strengths

Brand & reputation — 4.7 stars across 1,400+ Google reviews; multiple Nashville Scene 'Best Italian' nominations; consistent press in Nashville lifestyle media. Concept differentiation — the wood-fired hearth and a rotating seasonal menu make Foodplace a destination rather than a commodity. Stable management — the GM has been with the restaurant for 7 years and the Chef de Cuisine for 4; both are committed to staying through a sale. Real estate flexibility — the building is owned by the seller and available separately, giving a buyer the option to purchase or sign a long-term lease.

## Opportunities

Catering & private events — the patio and adjacent prep space could support a much larger catering and private-event program than currently exists (today ~8% of revenue). Brunch service — the restaurant is currently dinner-only Wednesday-Sunday. Adding a Saturday and Sunday brunch could meaningfully expand cover counts. Second location — operating systems, recipes, and a fully-built brand make a Franklin or East Nashville second location an achievable next step for an operator with capital.

# A Note from the Owner

## *Why I'm Selling*

*Eleven years ago I walked away from a comfortable consulting career in Nashville to chase something I couldn't shake — the idea of a restaurant that treated wood-fired Italian cooking as a craft worth obsessing over. Foodplace Restaurant became that place, and I've spent nearly every dinner service in this dining room since.*

*I'm selling because my wife was offered a role in Boston she has wanted her entire career, and our family is moving with her. The restaurant is in the strongest position it has ever been — a tenured team, a full reservation book, and a customer base that has shown up week after week for over a decade.*

*I'm looking for an owner who respects what has been built here and is excited to carry it forward. I'll stay on through a thorough transition and help with menu handoff, vendor introductions, and key-staff continuity for as long as the new owner finds it useful.*

**— Rordon Gamsey, Owner & Chef-Founder**

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## Operations

# Menu

*Wood-fired Italian — Sicilian-rooted, seasonally-driven, wine-focused*

*[Menu Photo]  
Printed menu photo or styled  
menu mockup*

## Menu Categories

- Antipasti (carpaccio, burrata, charcuterie)
- Wood-fired Pizzas (12-inch Neapolitan-style)
- Hand-cut Pastas (changing seasonally)
- Wood-fired Entrées (whole branzino, bistecca, lamb)
- Sides (charred vegetables, polenta, salads)
- Wine & Cocktails (~140 wine SKUs, Italian focus)
- Desserts (in-house gelato, panna cotta, biscotti)

Avg ticket: \$42 per cover

Hours: Wed–Sun, 5–10pm (Sat brunch under consideration)

Alcohol: Full liquor — beer, wine, and craft cocktails

Seats: 82 indoor + 28 patio = 110 total

## Facility

<b>FACILITY OVERVIEW</b>	3,400 sq ft restaurant with full kitchen including custom Stefano Ferrara wood-fired oven, 6-burner range, walk-in cooler and freezer, bar with 12 seats, dining room with 82 seats, and 28-seat covered patio.
<b>LEASE PAYMENT</b>	Owner-occupied — building available for separate purchase; if leased to new owner, projected \$14,500/month NNN
<b>LEASE END DATE</b>	N/A — flexible terms based on buyer election

## Property

<b>PROPERTY OVERVIEW</b>	1908 brick building, fully renovated 2014 with restaurant build-out; second-floor 900 sq ft mezzanine currently used for storage and dry goods
<b>PROPERTY SIZE</b>	0.09 acres
<b>BUILDING AREA</b>	4,300 sq ft total (3,400 ground floor + 900 mezzanine)
<b>LOAN PAYMENT</b>	Property offered separately at \$1,950,000 — terms negotiable

*[Location Map]*

*Google Maps screenshot, Street View, or a photo showing exactly where the business is located*

## Current Owner Responsibilities

HOURS PER WEEK	35
OWNER RESPONSIBILITIES	Daily kitchen presence Thursday–Saturday evenings, weekly menu planning with Chef de Cuisine, vendor and farmer relationships, wine list curation, marketing approvals, and final hiring decisions. GM handles all front-of-house operations and scheduling.

## Key Management and Employees

ROLE	DESCRIPTION	EMPLOYEE TYPE	POST SALE RETENTION
General Manager	Operations, scheduling, vendor relationships	W2	High
Chef de Cuisine	Menu, kitchen leadership, food cost	W2	High
Sous Chef	Production, station leadership, training	W2	High
Bar Manager	Wine program, bar operations, cocktail menu	W2	Moderate
FOH Lead Servers (4)	Service captains across shifts	W2	Moderate
Line Cooks (5)	Wood-fired oven, sauté, pasta stations	W2	Moderate
Servers, Bussers, Hosts (14)	Floor service team	W2	Standard turnover

# Equipment & Furniture

CATEGORY	DESCRIPTION	VALUE
Kitchen — wood-fired	Stefano Ferrara hand-built wood-fired oven (2014)	\$48,000
Kitchen — cooking	6-burner Wolf range, salamander, plancha, fryer	\$32,000
Kitchen — prep	3 stainless prep tables, 2 prep sinks, 2 reach-ins	\$18,500
Refrigeration	8x10 walk-in cooler, 6x8 walk-in freezer	\$22,000
Dishwashing	Hobart conveyor dish machine + 3-compartment sinks	\$14,500
Bar	12-seat bar, glass washer, 2 keg coolers, ice well	\$24,000
Dining furniture	Custom walnut tables (16), bentwood chairs (110)	\$28,500
Patio furniture	Teak patio tables (8), chairs (28), heat lamps (4)	\$11,500
POS & technology	Toast POS (8 terminals), iPads, KDS, security cams	\$18,500
Smallwares	Plates, glassware, flatware, kitchen smallwares	\$14,500
Decor & lighting	Custom pendant lighting, framed art, mirrors	\$13,000

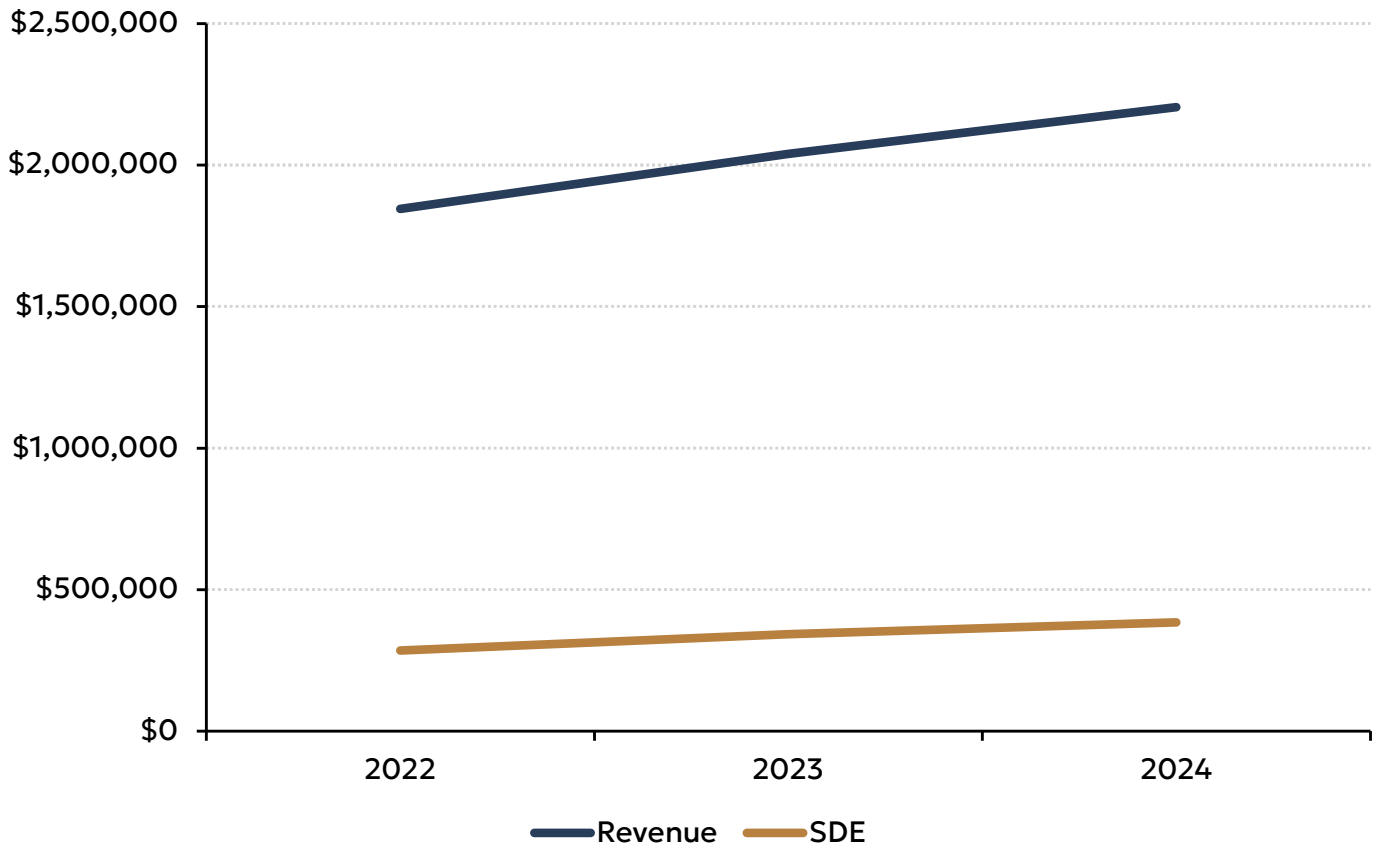
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# Financials

# Financial Trends

*Revenue and EBITDA / SDE history*



## Growth Narrative

Revenue grew at a 9.3% CAGR from 2022 to 2024 as Germantown traffic continued to mature and the bar program expanded. SDE margin improved from 15.4% to 17.5% as food cost discipline and tighter labor scheduling took effect. The team has maintained consistent service quality through Nashville's hospitality labor pressures.

# Financials

	2024	2023	2022
<b>GROSS REVENUE</b>	\$2,205,000	\$2,040,000	\$1,845,000
<b>COST &amp; EXPENSES</b>	\$1,820,000	\$1,698,000	\$1,560,000
<b>SELLER DISCRETIONARY EARNINGS</b>	<b>\$385,000</b>	<b>\$342,000</b>	<b>\$285,000</b>

## Financial Notes:

Add-backs to derive SDE include:

- Owner Compensation — owner draws a chef salary of \$105k normalized.
- Owner Family Health Insurance.
- One-Time Legal & Consulting — building refinance in 2023.
- Personal Travel & Meals.
- Depreciation & Amortization.
- Cell phone and auto expense for owner.
- Real estate occupancy: 2022–2024 expenses are presented with owner-occupied building costs (property tax, insurance, maintenance) intact for comparability; if leased to a new owner, projected NNN rent of \$174,000/year applies.

Disclaimer: All data on this business is provided by the Seller for information purposes only, and no representations are made by Broker as to the accuracy of same. Broker has made no independent verification of the data contained herein. Buyer is advised to perform its own due diligence and seek the advice of professionals prior to purchasing the Business.

# Adjusted Income Statement 2024

	STATEMENT	ADJUSTMENT	REVISED	NOTES
<b>Income</b>				
Food Sales	1,411,200		1,411,200	
Beverage Sales (Wine, Beer, Cocktails)	672,300		672,300	
Private Events / Catering	121,500		121,500	
<b>Total Income</b>	<b>\$2,205,000</b>		<b>\$2,205,000</b>	
<b>Expenses</b>				
Food Cost	434,200		434,200	
Beverage Cost	172,800		172,800	
FOH Labor	385,000		385,000	
BOH Labor	412,000		412,000	
Owner Compensation	105,000	(105,000)	0	SDE normalization
Owner Family Health Ins.	22,000	(22,000)	0	Owner benefit add-back
Occupancy (owner-occupied)	118,000		118,000	PT/insurance/maint; rent N/A
Marketing	48,500		48,500	
Repairs & Maintenance	31,800		31,800	
Utilities	44,200		44,200	
Insurance (GL + WC)	27,500		27,500	
Professional Fees	18,500	(7,500)	11,000	Building refi (one-time)
Depreciation & Amortization	38,000	(38,000)	0	Non-cash, normalized
Other Operating	(37,500)		(37,500)	
<b>Total Expenses</b>	<b>\$1,820,000</b>	<b>(172,500)</b>	<b>\$1,647,500</b>	
<b>Net Income</b>	<b>\$385,000</b>		<b>\$557,500</b>	

# The Buying Process

## Interest

- Complete NDA
- Review Confidential Information Memorandum
- Buyer Submits LOI
- Seller Accepts LOI

## Diligence

- Escrow established
- Meet with Seller
- Complete Due Diligence

## Closing

- Finalize Financing and Lease
- Fund and Close

## About the Broker



### Joseph Steigman

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Nashville's Small Business Advisor, Joe brings years of experience in small business acquisitions and consulting. With a background that spans small business ownership, corporate consulting, and military service, he excels at uniting diverse stakeholders to facilitate high-quality transactions for both buyers and sellers.

Joe has owned and operated his own logistics business and currently serves as the Advisory Board Chair for a growing small business in the Pacific Northwest.

Before embarking on his business career, Joe served as a logistics officer in the U.S. Army, including 25 months of overseas deployment.

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## Photos

# Photos



# Photos

