



## Boulder, CO Restaurant Resale: Multi-Unit Operator Sells Quick Service Location to A Taste of Philly Owner Adding His Third Store

| Boulder, CO | Restaurant Conversion | Bobby Pangilinan          |
|-------------|-----------------------|---------------------------|
| LOCATION    | SALE TYPE             | WSR CO BOULDER AND DENVER |

### The Opportunity

Boulder, Colorado is a busy, active market where quick service concepts can serve a steady stream of students, professionals, and residents looking for fast, satisfying meals. For operators, a turnkey restaurant space in a market like this offers a faster, lower cost path to opening than a ground-up build.

This quick service restaurant, which served Mexican food and sandwiches, offered exactly that kind of opportunity. The space was well suited to a sandwich concept, and the price was right. Bobby Pangilinan, WSR CO Boulder and Denver, brought the listing to market and managed the transaction from initial marketing through closing.

### Why the Owner Sold

The seller is an experienced restaurateur who owns two popular full service restaurants in northern Colorado. He took over this Boulder location to add a quick service restaurant to his lineup, selling Mexican food and sandwiches.

The plan was to have a family member partner run the restaurant day to day. Over time, the owner realized it was too hard to control from a distance. Rather than stretch his attention across all three locations, he decided to sell and focus on the restaurants he already has up north.

His decision was about focus, not failure. For prospective buyers, that background signaled a seller making a practical choice about where to spend his time, and a space that was ready for a new operator to step in.

### The Sale

Bobby Pangilinan, WSR CO Boulder and Denver, marketed the restaurant and drew interest from multiple buyers. The challenge was not finding interested parties. It was finding the right concept that the landlord would accept.

The solution came in the form of a sandwich operator. Because a sandwich shop concept was taking over another sandwich shop, the landlord approval was easy. Matching the right concept to the space turned a potential roadblock into a smooth path to closing.

### Why the Buyer Said Yes

The buyer, an A Taste of Philly operator who already runs two locations, chose this restaurant for several reasons that made it an ideal third store:

- Great price, the purchase price made the opportunity an attractive way to add another location.
- Easy conversion, the existing sandwich shop space made it simple to convert to the A Taste of Philly concept.
- Smooth landlord approval, a sandwich concept replacing a sandwich concept made the lease side of the deal straightforward.
- Multi-unit growth, the purchase takes him from two locations to three and builds on the experience he already has.

## Key Takeaways

- Landlord approval can make or break a restaurant sale, and choosing a buyer whose concept fits the space can speed the process.
- Conversion buyers are a strong market for restaurant spaces, because an existing build-out lowers their cost and time to open.
- Multi-unit operators often sell locations that no longer fit their focus, creating opportunities for other growing operators.
- Family partnerships can be hard to manage from a distance, and a sale can be the cleanest way to refocus on core locations.
- A great price attracts multiple buyers, giving the broker room to find the best match for the seller and the landlord.
- Experienced operators can move quickly, since they already have the systems and know-how to convert and open a new location.

## Frequently Asked Questions

### Why is Boulder, CO a good location for a restaurant business?

Boulder, CO offers a busy market for quick service concepts, as demonstrated by this sale. Multiple buyers showed interest, and the buyer saw it as a strong fit for his third A Taste of Philly location.

### What is a restaurant conversion sale?

In a conversion sale, the buyer purchases an existing restaurant and converts the space to a new concept. Here, an A Taste of Philly operator converted a sandwich shop into his brand, saving time and cost compared with building from scratch.

### Why did the seller choose to work with Bobby Pangilinan and We Sell Restaurants?

The seller wanted to focus on his two full service restaurants in northern Colorado. Bobby Pangilinan and We Sell Restaurants brought multiple buyers to the table and found a concept the landlord would approve, which got the deal done.

### How does the landlord affect the sale of a restaurant?

The landlord often has to approve the new tenant and concept. In this sale, several buyers had trouble finding a concept the landlord would accept, but a sandwich shop replacing a sandwich shop made approval easy.