

For Sale: Established Business with Real Estate

Long-term Value in Land—Walkable to West Hyattsville Metro

Mustangs

2430 Chillum Rd.
Hyattsville, MD 20782

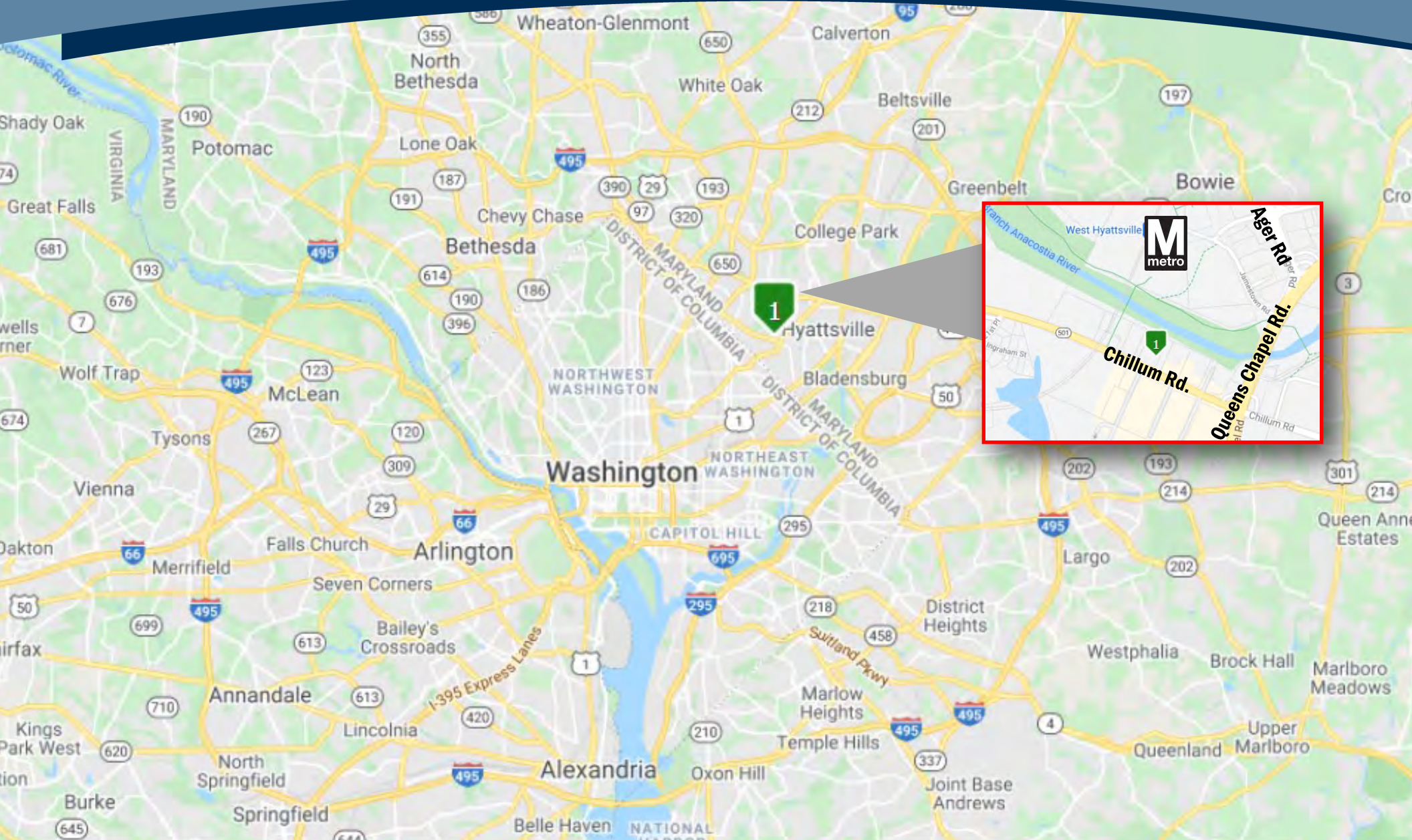


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703-536-2100

Regional and Local Map

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Birds Eye View

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Walkable Path to West Hyattsville Metro on Green Line

2430 Chillum Rd.

Information concerning the property described herein has been obtained from sources other than Capital Realty Advisors and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property-specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. Information herein is subject to change.

Property at a Glance

Mustangs
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Street view of Chillum Rd., with MegaMart anchored shopping center across street.

Investment Data

List Price \$1,945,000
Gross Building Area 3,428 SF*
Year Built: 1956
Tax ID# 17171839166
Lot Size 0.43 Acre (18,730 SF)
Current Zoning TDO/CSC
Cross Street: Queens Chapel Rd.
VPD (Chillum at Queens Chapel) 15,290
Market: Washington, DC
Sub-Division Avondale
Real Estate Taxes (2021) \$9,683
Parking 34
Roof Flat
Stories 1
Street Frontage 70' (approx.)
Water/Sewer Public
Delivery AS IS

* Square footage shown does not include full basement, used for storage.



Bar and seating area.

The Business Opportunity

Mustangs
2430 Chillum Rd.
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- Rare to Market
- Unique Licensing—Grandfathered Use
- In Business Since 1980

Established and Successful

Mustangs, a bar, food and adult entertainment business established in 1980, is now available for sale due to owner retirement. What makes this opportunity unique is it's one of only two adult entertainment businesses—with a liquor license—allowed in the county. The business is being sold with the real estate, which has significant underlying land value due to its proximity to the West Hyattsville Metro. The business has consistently generated strong net income for

current long-time owners. Mustangs closed during the height of the pandemic for 15 months. It re-opened in May 2021—and returned to pre-pandemic income levels within three months.

Semi-Absentee Ownership

Mustangs is run by a manager and a small staff, with only minor oversight required by ownership. Security cameras are in place to monitor operations. Current ownership willing to consult with new owner for one month after closing to ensure smooth transition.

This is truly a value-add opportunity as a new owner can continue to run business knowing land value will grow over time, providing a future exit



Total of 34 parking spaces available.

strategy, if desired. This income-producing asset is a “covered land play” with the opportunity to redevelop in the future to a higher and better use

FF&E and Inventory: Included in asking price. **Hours:** Opens at 5 p.m., currently closed on Sundays. **Reason for Sale:** Retirement. **Additional details:** available with signing of a confidentiality agreement (see last page) and proof of funds by buyer.

The Redevelopment Opportunity

Mustangs
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Proposed LTO-c zoning in dark purple

- Prime Location—Walk to W. Hyattsville Metro
- Higher Density with CMA Approval
- Potential for Future Assemblage

Higher Density, New Uses w/CMA Approval

For an investor/developer, 2430 Chillum Rd. is ideal for redevelopment and/or potential assemblage. With the pending approval of the Countywide Map Amendment (CMA), the property

will have increased density and mixed-use residential options, providing a “covered land-play” opportunity.

CURRENT ZONING: T-D-O/C-S-C—The property is currently zoned T-D-O/C-S-C (Transit District Overlay/Commercial Shopping Center). [C-S-C Zoning Code](#).

FUTURE ZONING: LTO-c—Subject to approval of the Countywide Map Amendment (CMA), the property will be located within the LTO-c (Local Transit-Oriented-core) zone, with higher density potential due to its proximity to the West Hyattsville Metro Station. The county’s plans for this core zone are “higher intensity, mixed-use, pedestrian-oriented and transit-supportive development.”

Under LTO-c, the county is proposing minimum density of 20 du/acre, a maximum density of 80 du/acre and a minimum FAR of 0.5 and maximum FAR of 3.0.

Resources:

[Countywide Map Amendment and Zoning Re-Write](#)

[Proposed Local Transit-Oriented \(LTO\) Zone](#)

[West Hyattsville Queens Chapel \(WHQC\) Sector Plan](#)

[WHQC Sector Plan Project Boundary](#)

Demographic Highlights

Mustangs
2430 Chillum Rd.
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3-Mile Average Household Income
\$100,590



3-Mile Population
232,114



3-Mile Daytime Employees
91,564



1-Mile Consumer Spending for Food Away from Home
\$32,324,688

Population	1 Mile	2 Mile	3 Mile
2021 Total Population:	26,703	99,635	232,114
2026 Population:	26,531	100,411	234,741
Annual Growth 2021-2026:	-0.1%	0.2%	0.2%
Median Age:	36.4	36.9	34.5
Households			
2021 Total Households:	10,010	36,144	79,428
Annual HH Growth 2021-2026:	-0.1%	0.2%	0.3%
Average Household Income:	\$85,337	\$98,818	\$100,590
Avg Household Size:	2.60	2.60	2.70
2021 Avg HH Vehicles:	1.00	1.00	1.00
Housing			
Median Home Value:	\$288,256	---	\$367,007
Median Year Built:	1955	---	1956

Icons courtesy of flaticon.com

Broker Profile: Capital Realty Advisors

Geoffrey G. Lindsay is the president and principal broker of Capital Realty Advisors, LLC, specialists in commercial and investment properties. He has had listings from under \$1 million to \$70 million, and is licensed in DC, MD and VA.

Lindsay previously served as an advisor with a national commercial real estate firm, where he was its first salesperson hired in Northern Virginia as the company pursued its expansion strategy. Prior to that, he was in on the ground floor of the creation of the commercial division of a residential brokerage, then the largest privately held real estate company in the U.S.

In addition to his real estate background, Lindsay has over 20 years prior experience as a business owner, including a national publishing operation, East-West Communications, as well as eBusiness World Expo, which was the largest local trade show in the Washington, DC area on business use of the Internet. He also served as president of Lindsay & Co., a business mergers and acquisitions company.

His background as a business owner gives him a special insight into the business side of investment and commercial real estate.

This experience has enabled him to advise corporations and individuals on ways to maximize value as they pursue exit strategies, especially in situations where a business owner is ready to sell both the business and business real estate.



If you're ready to lease, sell or buy investment or commercial real estate, Capital Realty Advisors is ready to help. Whatever the property, our objective is the same: to get you the best possible price in the shortest amount of time.

For your next transaction, contact Capital Realty Advisors. A Capital Idea!

CONFIDENTIALITY AGREEMENT

Mustangs, 2430 Chillum Rd., Hyattsville, MD 20782 (Property)

_____ or Assigns ("Purchaser") is interested in the possible purchase of the Business and Real Estate ("Property") as identified above. Therefore, Purchaser has requested that Katco, LLC, and Double Cork, Inc. (collectively, "Seller") furnish Purchaser information concerning the Property. In this connection, Seller is prepared to furnish information to Purchaser only upon the condition that Purchaser agrees to treat the information material confidential as hereinafter provided. Therefore, as a prerequisite to Seller furnishing this material to Purchaser, you hereby agree as follows:

1. All material furnished to Purchaser by Seller will not be used or duplicated by Purchaser for any purpose other than evaluating a possible purchase of the Property by Purchaser. Therefore, Purchaser agrees to keep all material (other than information which is a matter of public record or is provided in other sources readily available to the public other than as a result of disclosure by Purchaser or Related Party) strictly confidential; provided, however, that the material may be disclosed to directors, officers, and employees of Purchaser, and to Purchaser's outside counsel and accounting firm (all of whom are collectively referred to as Related Parties) who, in Purchaser's judgment, need to know such information for the purpose of evaluating a possible purchase of the Property. These Related Parties shall be informed by Purchaser of the confidential nature of such information and use such information only for the purpose of evaluating a possible purchase by Purchaser. Purchaser will promptly, upon request of Seller, deliver to Seller all written material furnished to it by Seller, whether furnished before or after the date of this agreement, without retaining copies thereof.

2. Purchaser agrees not to make any of the material available, or disclose any of the contents of material, or disclose either the fact that discussions or negotiations concerning a possible sale of the Property to Purchaser are taking place or any of the terms, covenants, conditions, or other facts with respect to any such investment proposal, including the status thereof, to any person, including employees and independent contractors of Seller, other than as permitted by the preceding paragraph unless: (i) such person has been identified to Seller; (ii) Seller has approved in writing the disclosure of the material to such person; and (iii) such person has entered into a written Confidentiality Agreement with Seller the provisions of which agreement shall be substantially the same as the provisions of this Agreement. The term person as used in this Agreement shall be interpreted broadly to include, without limitation, any corporation, partnership, association, or individual. Purchaser will direct Related Parties to whom material is made available not to make similar disclosures and any such disclosure shall be deemed made by and be the responsibility of Purchaser.

3. Although Seller has endeavored to include information which it believes to be relevant to your investigation, Purchaser understands and acknowledges that Seller does not make any representation or warranty as to the accuracy or completeness of the material, nor does its broker, Capital Realty Advisors, LLC. The financial information and projections contained in the Evaluation Material represent estimates based on assumptions considered reasonable under the circumstances although not independently verified. Seller makes no representations or warranties, express or implied, that actual results of operations will conform to such projections. Seller expressly disclaims any and all liability for representations or warranties, express or implied, contained in this information or for omissions from this information, or in any other written or oral communications transmitted or made available to Purchaser.

4. Seller shall have no legal commitment or obligation to Purchaser unless and until such purchase of the Property is approved by Seller, and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel, any conditions to Seller's obligations thereunder have been satisfied or waived, and any conditions to Purchaser's obligations thereunder have, in the opinion of the Seller, been satisfied.

5. This agreement expires in 24 months from date of signing.

NOTE: Proof of Funds must be provided in addition to signed confidentiality agreement.

ACCEPTED AND AGREED TO:

Name of Prospective Purchaser: _____ or Assigns

Authorized Signature _____ Title _____

Date _____

Broker company (if any) _____ Authorized signature _____

Date _____