

INFORMATION MEMORANDUM

**BLACKBEARD'S CAVE FAMILY ENTERTAINMENT CENTER
CB HUNTINGTON'S FAMILY RESTAURANT
FUBAR OUTDOOR BAR**

130, 140 & 150 Route 9, Bayville, NJ 08721

DESCRIPTION

Property: 140 Route 9, Bayville, NJ
Commercial Building, Vacant Land, Liquor License and all equipment.

Location: 140 Route 9 South
Bayville, Township of Berkeley, Ocean
County, NJ 08721

Block / Lot: 837 / 4

Land Area: Lot 4: 2.35± acres (102,366± SF)

A one-story detached restaurant / game room building, containing 10,000± SF, Adventure Station Kiddie Park and Bumper Boat pool on Lot 4. A retail store on Lot 5.01.

Property: 150 Route 9, Bayville, NJ
Commercial Retail Building, Vacant Land

Location: 150 Route 9 South
Bayville, Township of Berkeley, Ocean
County, NJ 08721

Block / Lot: 837 / 5.01

Land Area: Lot 5.01: 1.85± acres (80,586± SF)

Improvements: A one-story retail shore / vacant land

ASSETS

The family fun center and restaurant known as Blackbeard's Cave and CB Huntington's Family Restaurant and the outdoor bar Fubar are located at 130, 140 and 150 Route 9 Bayville, Township of Berkeley in New Jersey, respectively is selling off its assets. Blackbeard's Cave operates on approximately 16 acres of leased land. CB Huntington's, Kiddie Park, Bumper Boats and Fubar are located on 140 & 150 Route 9 and are owned outright. Business is operated on 20± acres, 16± acres are leased and 4.48± acres are owned. The assets are the property that includes the 4.48± acres, all the equipment and fixtures.

The first asset 140 Route 9, Bayville, NJ, Block 837, Lot 4, houses CB Huntington's Restaurant which is a 10,000± SF building with first floor restaurant, wet bar, banquet room, three party rooms and an arcade; and a 8,000 SF basement. Fully sprinkled and more than adequate power for expansion. Also houses the Adventure Station Kiddie Park, Bumper Boats ride and the outdoor bar Fubar:

Ferris Wheel	Airplane Ride
Super Slide	Dragon Roller Coaster
Funhouse Bounce	Train Ride
Canoe Ride	Dyno Ride
Carousel	Gym

The adjacent commercial property at 150 Route 9, Bayville, NJ, Block 837, Lot 5.01 is a retail building currently leased as Binky's Consignment Shop, and the vacant wooded land a prime area for consideration of future expansion. Owner exploring option of combining the lots to one property as business grows for future development.

Blackbeard's Cave Family Entertainment Center is located on Block 837 of which 16-acres is leased. Blackbeard's Cave offerings are Go-Karts, Mini Golf, Archery, Water Wars, Batting Cages, Snack Stand, Spin Zone Bumper Cars, Driving Range, Paintball, Lazer Tag, and other small attractions. It also includes two buildings; one which houses the entrance to the mini golf, one that's the pro-shop and driving range.

ZONING

The subject property is located within the HB-Highway Business District. This zone permits all retail and services hardware stores, showrooms, restaurant, etc. The minimum site size is 15,000 SF. Minimum lot frontage is 150 feet. Front yard requirements indicate a front yard of 50 feet, a side yard of 15 feet (40 feet both sides), and a rear yard of 40 feet. Maximum height is 35 feet. The maximum site coverage is 50%. A review of the zoning ordinance reveals that the subject is a legal, conforming, complying use of the site.

IMPROVEMENTS

Parcel 140 Route 9, known as Block 837, Lot 4, is improved with a 10,000± SF restaurant. Parcel 150 Route 9, known as Block 837, Lot 5.01 is also improved with a one-story retail building.

The restaurant at 140 Route 9 consists a dining room with wet bar, banquet room, three party rooms and an arcade. The restaurant area consists of approximately 5,000 SF. Additionally, a well equipped kitchen features ovens, range, hoods, fire suppressions and dishwashers. The balance of the structure of approximately 5,000 SF houses the arcade, the banquet room, and three party rooms. Basic construction characteristics include stucco over concrete exterior walls, wood and steel frame and flat roof with decorative front mansard. The front features plate glass windows, two entrances to the structure from the side that access the restaurant and arcade room separately. The basement is approximately 8,000 SF of high ceilings, sprinklers and adequate power supply. The basement is fully licensed for the service of alcohol.

Interior finishes consist of wood and carpeted floors, drywall and brick veneer partitions, plaster and drywall ceilings, hung incandescent light fixtures (dining area) spot lighting (bar) and fluorescent (arcade). The electrical system adequately meets the needs of the building. Domestic water piping is copper. Sewers consist of cast iron lines. Separate lavatories are in hallway connecting the restaurant portion to the arcade. Rooftop compressors provide heat and air conditioning through the same ceiling ducts.

Blackbeard's Cave, Block 837, houses a 3,000 SF building with basement for driving range/pro-shop/office and an additional 1,500 SF houses mini golf/restrooms, along with ticket booth, ice cream retail and snack stand.

SITE DESCRIPTION

The subject business operation consists of two owned parcels of approximately 4-acres including 10,000 SF CB Huntington's Restaurant, Fubar Outdoor Recreational Bar and 16-acres leased land for seasonal attractions.

The first parcel, known as 140 Route 9 and identified as Block 837, Lot 4 on the municipal records of the Township of Berkeley contains 2.35± acres of land and is improved with a 10,000± SF restaurant.

The second parcel, known as 150 Route 9 and identified as Block 837, Lot 5.01 on the municipal records of the Township of Berkeley. It contains 1.85± acres of land and is improved with a one-story retail store, Binky Consignment Shop. This parcel is trapezoidal in shape, having frontage of 150 feet along Route 9 and a depth of 421.27 feet along its southerly limit.

Ingress and egress is via Route 9, a two-way thoroughfare on a north / south direction. One of the busiest roadways in Ocean County with excellent exposure. The parcels are zoned HB – Highway Business. The sites are level and at street level. All municipal utilities are available to the sites; including water, gas, electricity, telephone, and sanitary and storm sewers. The property is not located within a flood hazard zone.

BUSINESS OVERVIEW

BLACKBEARD'S CAVE FAMILY ENTERTAINMENT CENTER

In 1989, with a growing emphasis on families participating together in leisure activities, the amusement park was opened as a venue where families could get together and play miniature golf, along with several batting cages where you can start with slow pitch and moving up to 92mph. The amusement park proved to be a success and by the end of 1995, additional attractions were installed. They included a golf driving range, go carts, a jousting competition, an archery range, bumper boats – which features a number of underwater explosions - and an arcade.

As of the present, the park currently is comprised of approximately 25 rides and attractions from a 20-hole miniature golf course, a go-kart track complete with bridges and tunnels, exciting bumper boats, along with batting cages, Battle Tank Tags where players can ride as gunners or drivers in our special battlefield, Spin Zone bumper cars and the Adventure Station Kiddie Park.

Blackbeard's provides eight selection of party packages.

New for 2014

Season's new attraction Lazer Runner fast paced laser tag game, and new party package option. Driving Range now houses a new pro-shop with an indoor golf simulator and personally designed golf clubs.

Special Events

Extended business operational season with special Blackbeard's Grave soft Halloween exhibits.

C.B. HUNTINGTON'S RESTAURANT

First opened in 1996, the restaurant features a train-themed décor. Menu consists of a substantial collection of American cuisine. Facility includes a bar room, restaurant area with a seating capacity of approximately 160, banquet room accommodating 80 people, plus three party rooms one of which is a glow in the dark room, along with an adjacent Arcade. C.B. Huntington's is open for lunch and dinner with a Sunday morning breakfast. Wednesday nights are character nights which is very popular with the kids.

New for 2014

Bar expansion which includes 16 new beer taps and a 15 new bar seating. A redecorated look to restaurant, lobby and one of the party rooms. A revamped new menu, new cook staff, weekly specials, takeout pizza. Building includes three party rooms and a banquet room generating weekly birthday parties.

Established in May of 2013, a Kids Club Membership which presently holds 1,300± members. Members receive bi-weekly/weekly email blasts of specials. As of January 2014, random winner selections from Kids Club Members drawn bi-monthly. Winner receiving voucher for slice of pizza, soft drink and a special prize.

FUBAR

Established in 2011, started strictly as a music venue and developed into one of the most unique bar experience at the Jersey Shore. The selections of games, activities, and special events are always evolving.

An outdoor recreation center providing a bar, live entertainment, movies on 27 ft HD projector screen, yard games such as giant Beer Pong, Ladder Golf, Kan Jam, Cornhole, Basketball, as well as custom giant Connect Four and life size Jenga.

New for 2014

For the 2014 season Fubar is offering more fun filled and exciting events. With its newly renovated bar, beach volleyball, horseshoe area, new dining menu, newly expanded league play and private event venue.

Owner approved by Berkeley Township and State of New Jersey for expansion to include restaurant's 8,000 SF basement which has high ceilings, sprinklers and 140 volt electrical services. The owner successfully acquired an expansion of liquor license to include the entire south and east portion of the land for future Fubar expansion.

Special Events

Hosted two major music event weekends featuring Hoobastank 4th of July weekend, and featuring The Rising (A Bruce Springsteen Tribute) Labor Day weekend. Ran first annual Oktoberfest featuring live entertainment, key roll races, German beer purchases w/souvenir steins.