

**Background****General Location:** Los Angeles, CA**Category:** Membership
Organizations
Healthcare**Years in Business:** 6**Under Present Owner:** 6**Hours of Operation:** closed**Owner Hours:****Training:** 4 weeks @ 30 hours**Organization Type:** C-Corp**Lease Expiration:** 10/24**Lease Options:** 10 year**Building Size:** 4750**Employees:** 0**Reason for Sale:** Other Opportunities for
Partners**Financials****Asking Price:** \$250,000**Down Payment:** Negotiable**Gross Sales:** Call**Discretionary Cash Flow:** Call**FF&E:** \$330,000**Inventory Included?** Yes**Inventory:** \$4,000**Min. Operating Capital:****Real Estate Available?** No**Rent:** \$10,000**Financing:** Other**Broker Info****Eric Mellem***Business Broker/ M&A Advisor*

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LIC# 1220802

Summary

The business is now closed and being offered for \$250,000. This was The World's Largest and Most Luxurious Floatation Therapy center located in Pasadena, CA.

One of a kind, state-of-the-art, 21st-century luxury wellness center is priced aggressively for less than a quarter of the original buildout cost!

The facility is immaculate and the equipment is well maintained. There are 10 individual float rooms with private showers and changing areas. No renovation or upgrade investments necessary for immediate future. Tours can be arranged. Past financials can be analyzed.

They had over 300 members, and were profitable but covid and partner issues were too much to overcome.

Revenue History was:

2019. \$1,171,000

2020. \$515,000

2021. \$647,000

2022. \$681,000

Utilization rate was only 30%. Increases in utilization increase profit margins exponentially as variable costs are very low for each new float.

Floatation Therapy is being used by most professional sports teams and is growing in popularity. Insurance coverage like that for massage, acupuncture, or gym memberships is expected industry-wide to cover it within several years.

Offers will need to be all up front cash and close by 9/1/23.

For more information, please complete the [Buyer Registration](#) at [BizEx.net](#).