

RT97714  
Style Exchange  
1728 US Hwy 70 SE  
Hickory NC 28602

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Area Information

**Listing Number: RT97714**  
**1728 US Hwy 70 SE**  
**Offered at: \$149,000**



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**Listing Type:** Retail - Clothing  
**Business Name:** Style Exchange  
**Street Address:** 1728 US Hwy 70 SE  
**City:** Hickory  
**County:** Catawba  
**State:** NC  
**Zip:** 28602  
**Selling Price:** P 149,000.00  
**Inventory:** No  
**Included:**  
**Inventory:** 25000  
**Amount:**  
**Hours:** M-Sat: 10-8Sun: 1-6  
**Year Business:** 2006  
**Started:**  
**Security System:** Yes  
**Number of:** 6  
**Employees:**  
**Lease:** 5,700/month includes CAM charges  
**Number of Cash:** 2  
**Registers:**

**Other:** Established, profitable clothing business in beautiful NC mountains. This store has been operating for the past 13 years, with a well-known reputation in the area. It re-sells gently used clothing, similar in concept to Plato's Closet, but without the franchise fees. Sales \$32K/month, Net Discretionary Income of +140K/year. The store is fully staffed with well-trained employees and the owner only needs to be present to provide general management oversight. The current owner spends approximately 20 hours/week at the business. A new owner who was more actively involved could significantly increase the sales through more aggressive inventory purchasing, increasing the boutique section of the store, more advertising, and boosting the online sales portion of the business. This is truly a turn-key enterprise, with a operational system in place that is very profitable.

**Environmental** Not Known

**Status:**

**Status:** Active

NOTE: All information listed here is provided by the seller and should be verified by buyer as we do not guarantee it to be correct.

<b>Business Listing #</b>	RT97714		
<b>Business Name:</b>	Style Exchange		
<b>Business Address:</b>	1728 US Hwy 70 SE, Hickory, NC 28602		
<b>Pro-Forma</b>			
<b>Income</b>	<b>Note</b>	<b>Monthly</b>	<b>Annual</b>
Sales		\$32,000	\$384,000
Inventory Purchases		-\$7,500	-\$90,000
Returns		-\$775	-\$9,300
<b>Gross Profit</b>		<b>\$23,725</b>	<b>\$284,700</b>
<b>Expense</b>			
Accounting / Legal		\$200	\$2,400
Advertising	all done through social media	\$0	\$0
Bank Charges		\$30	\$360
Insurance		\$120	\$1,440
Credit Card Fees		\$550	\$6,600
Payroll	includes payroll tax	\$4,333	\$52,000
Rent	includes CAM	\$5,700	\$68,400
Repairs		\$10	\$120
Supplies		\$92	\$1,100
Utilities	Electric: 350/mo, Water: 70/mo, Gas: 800/yr	\$487	\$5,840
Communication		\$115	\$1,380
Security		\$45	\$540
<b>Total Expenses</b>		<b>\$11,682</b>	<b>\$140,180</b>
<b>Discretionary Net Income</b>		<b>\$12,043</b>	<b>\$144,520</b>

**IMPORTANT NOTICE:** Discretionary net income is the approximate yearly cash flow an owner/operator could realize. Discretionary net income is before taxes, non-operating expenses, depreciation, amortization, and non-recurring expenses.

This is a pro-forma only. All information listed here is provided by the seller and should be verified by buyer as we do not guarantee it to be correct.

# Photos



## Photos



# Photos



# Photos





## Frequently Asked Questions

Question	Answer
<i>Why does the owner want to sell?</i>	The owner lives about an hour and a half away from the business and the commute is too long for them.
<i>What is the history of the business?</i>	<p>Style Exchange has been open and operating for the past 13 years. It's been at the current location for approximately the past 5 years.</p> <p>The current owners bought the business in January of '17. They really like the business and would keep it if it was closer to home.</p>
<i>What is the owner's involvement?</i>	The owner works at the business 4 days/wk for a total of about 20 hours/wk.
<i>Is the landlord interested in selling the property?</i>	No, the business is located in large strip mall.
<i>How will due diligence be conducted?</i>	The owner can provide business records during the due diligence period for the buyer to verify the sales and income of the business.
<i>What is the surrounding area like?</i>	The business is located in a large shopping center on a busy road near the I-40 exit.
<i>What is the buying process for clothes?</i>	<p>They purchase all clothes upfront for cash; no consignment except for unusual items that are very expensive. All clothes are examined and must be in good condition with no holes or stains, 3 years old or newer.</p> <p>All prices they pay for clothes are entered into their POS systems so the offers to customers are standardized and consistent.</p>

**IMPORTANT NOTICE:** This document prepared by County South Realty & Business Brokers with the intention of providing anecdotal and supplemental information for our clients. Broker believes the information to be accurate but does not guarantee nor warrant its accuracy or completeness.

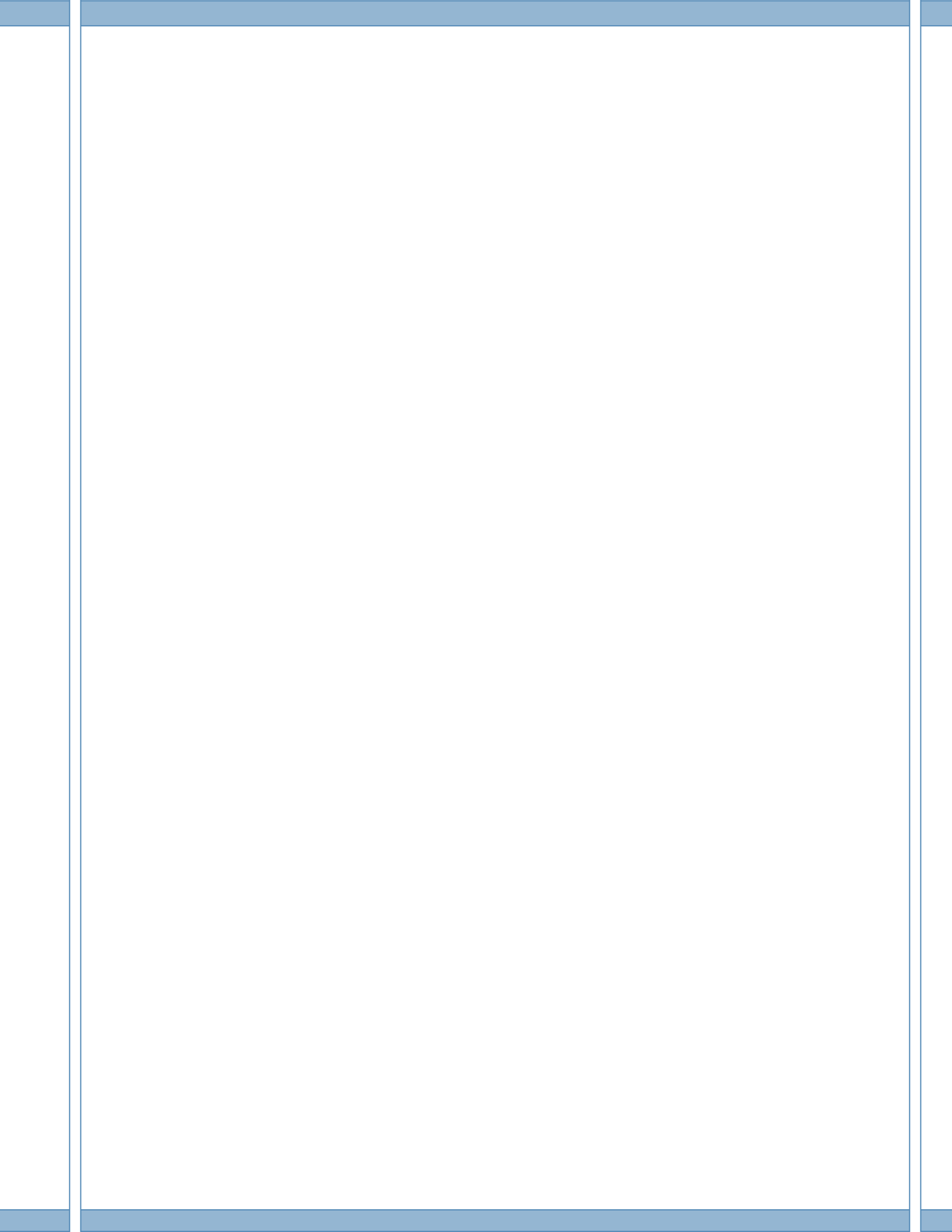
*Other Relevant Details*

The backroom and office is a separate unit from the main store and a new buyer would have the option of dropping that off of the lease, which would reduce the rent by \$1,425. The backroom is used, but not necessary since the owners have streamlined their inventory-buying process.

The business has a significant social media presence with more than 26K followers on Facebook and more than 6K followers on Instagram.

# Equipment List

Security System – 6 Cameras - 1 Monitor  
33 - H Racks  
5-Rounders  
2-Half Rounders  
2-Decorative Tables  
37-Grids (Combo: 2 x 5 + 2 x 6)  
2-Crate Displays  
3-Computers (Desktops) with POS Software  
3-Label Printers  
2-Desks  
1-Refrigerator  
11-Counter Cases  
500+ Tubs  
Bars  
700+ Hooks  
3-Sunglass Racks  
15-Shelves (Wooden/Steel/Plastic)  
24-Slat Wall  
5-Rolling Racks  
31-Shoe Racks  
12-Shopping Baskets  
10+-Tagging Guns  
11-Boxed Bags  
7-Stools  
16-Metal Shelves





## **Clean out your closet and get CA\$H today!**

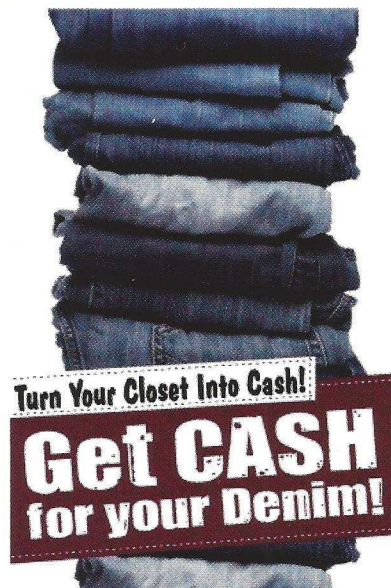
**We pay CA\$H for young, stylish  
clothing & accessories for gals/guys!**

- Bring in your items during business hours - **NO APPOINTMENT NEEDED**, but please arrive at least 1 hour before we close. Items should be neatly folded & clean.
- Shop around while we review your items.
- Walk out with cash for all items accepted...  
it's that simple!



**1728 Hwy 70 SE Hickory, NC  
(828) 267-7200**

**HOURS:  
Mon-Sat 10-8 & Sun 1-6**



### ***Some Brands We Accept:***

Miss Me Jeans - Forever 21 - J Crew - Charlotte Russe - Michael Kors - Lane Bryant - Coach Mossimo - Rock Revival - Rue 21 - Converse - Fossil American Eagle - Thirty One - BKE - PacSun brands Big Star - Maurices - Lucky Brand - Vera Bradley Nike Victoria's Secret PINK - Aeropostale - Ralph Lauren Polo - Gap - Affliction - H&M - Old Navy & Many More...

### ***Some Items We Accept:***

Jeans - Capris - Shorts - Tanks - Tees - Sweaters Jackets - Coats - Shoes - Belts - Jewelry (no earrings) - Hats - Handbags - Wallets - Perfume/ Cologne - Bath & Body

### ***Sizes We Accept:***

Gals: XS-3XL & 00-28  
Guys: XS-3XL & 26-40

We strive to provide the latest styles at affordable prices and will only choose to buy items that meet our criteria and current needs. Sorry, we simply can't buy everything! We prefer items styled within the last 18 months. Items must be freshly laundered and folded, please no trash bags or hangers.

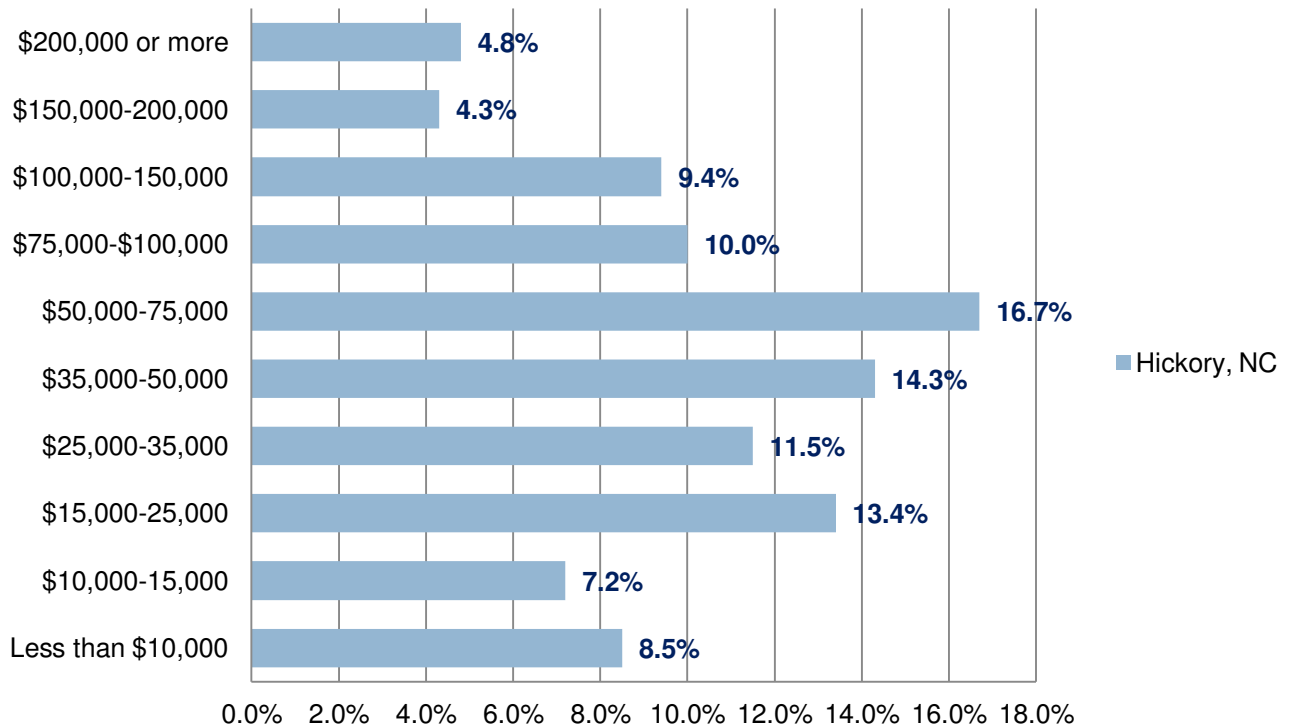
**For additional questions, please  
call us at (828)267-7200**

## Circular Radius Profile

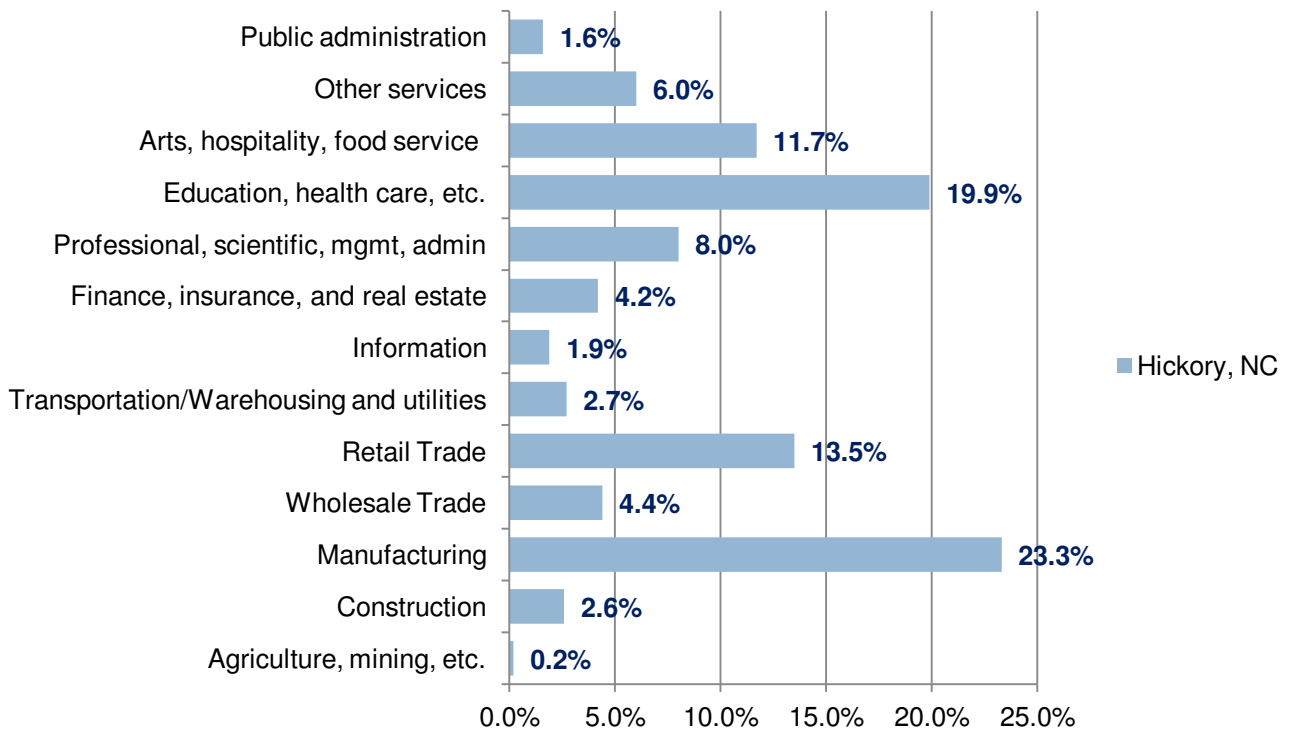
	Population	per Square Mile
within 1 Mile Radius	1,880	639.5
within 3 Mile Radius	20,566	758.0
within 5 Mile Radius	67,054	861.4

# Economic Analysis

## Household Income



## Workers by Industry





# Census Information

## Hickory city, North Carolina

**Population estimates, July 1, 2018, (V2018)** 40,925

### PEOPLE

#### Population

**Population estimates, July 1, 2018, (V2018)** 40,925

Population estimates base, April 1, 2010, (V2018) 40,015

Population, percent change - April 1, 2010 (estimates base) to July 1, 2018, (V2018) 2.3%

Population, Census, April 1, 2010 40,010

#### Age and Sex

Persons under 5 years, percent 5.0%

Persons under 18 years, percent 22.6%

Persons 65 years and over, percent 16.2%

Female persons, percent 52.8%

#### Race and Hispanic Origin

White alone, percent 71.2%

Black or African American alone, percent(a) 12.7%

American Indian and Alaska Native alone, percent(a) 0.1%

Asian alone, percent(a) 4.5%

Native Hawaiian and Other Pacific Islander alone, percent(a) 0.0%

Two or More Races, percent 2.3%

Hispanic or Latino, percent(b) 13.4%

White alone, not Hispanic or Latino, percent 67.2%

#### Population Characteristics

Veterans, 2013-2017 2,470

Foreign born persons, percent, 2013-2017 9.9%

#### Housing

Housing units, July 1, 2018, (V2018) X

source: census.gov/2010census/

Owner-occupied housing unit rate, 2013-2017	55.1%
Median value of owner-occupied housing units, 2013-2017	\$163,700
Median selected monthly owner costs -with a mortgage, 2013-2017	\$1,168
Median selected monthly owner costs -without a mortgage, 2013-2017	\$396
Median gross rent, 2013-2017	\$687
Building permits, 2018	X
<b>Families &amp; Living Arrangements</b>	
Households, 2013-2017	16,183
Persons per household, 2013-2017	2.40
Living in same house 1 year ago, percent of persons age 1 year+, 2013-2017	83.0%
Language other than English spoken at home, percent of persons age 5 years+, 2013-2017	16.5%
<b>Computer and Internet Use</b>	
Households with a computer, percent, 2013-2017	84.7%
Households with a broadband Internet subscription, percent, 2013-2017	76.0%
<b>Education</b>	
High school graduate or higher, percent of persons age 25 years+, 2013-2017	86.1%
Bachelor's degree or higher, percent of persons age 25 years+, 2013-2017	31.6%
<b>Health</b>	
With a disability, under age 65 years, percent, 2013-2017	8.9%
Persons without health insurance, under age 65 years, percent	<input type="checkbox"/> 15.6%
<b>Economy</b>	
In civilian labor force, total, percent of population age 16 years+, 2013-2017	63.3%
In civilian labor force, female, percent of population age 16 years+, 2013-2017	56.5%
Total accommodation and food services sales, 2012 (\$1,000)(c)	210,443
Total health care and social assistance receipts/revenue, 2012 (\$1,000)(c)	D
Total manufacturers shipments, 2012 (\$1,000)(c)	1,261,752
Total merchant wholesaler sales, 2012 (\$1,000)(c)	3,196,134
Total retail sales, 2012 (\$1,000)(c)	1,934,170
Total retail sales per capita, 2012(c)	\$48,242
<b>Transportation</b>	
Mean travel time to work (minutes), workers age 16 years+, 2013-2017	19.8
<b>Income &amp; Poverty</b>	
Median household income (in 2017 dollars), 2013-2017	\$44,366
Per capita income in past 12 months (in 2017 dollars), 2013-2017	\$27,678
Persons in poverty, percent	<input type="checkbox"/>

17.8%

**BUSINESSES****Businesses**

Total employer establishments, 2016	X
Total employment, 2016	X
Total annual payroll, 2016 (\$1,000)	X
Total employment, percent change, 2015-2016	X
Total nonemployer establishments, 2017	X
All firms, 2012	5,415
Men-owned firms, 2012	3,152
Women-owned firms, 2012	1,402
Minority-owned firms, 2012	557
Nonminority-owned firms, 2012	4,425
Veteran-owned firms, 2012	433
Nonveteran-owned firms, 2012	4,470

**GEOGRAPHY****Geography**

Population per square mile, 2010	1,346.8
Land area in square miles, 2010	29.71
FIPS Code	3731060