




## MEMORANDUM

**TO:** Bill Johnston, Chairperson  
Economic and Community Development Committee

**FROM:** Jennifer Ganser, Assistant Director of Community Development 

**DATE:** April 8, 2019

**SUBJECT:** **Downtown Restaurant Forgivable Loan; 116 S Main St. (Rosemary and Jeans)**

The Community Development Department received an application for the Downtown Restaurant Forgivable Loan Program for Rosemary & Jeans to be located at 116 S. Main Street. They have signed a ten year lease. The applicant/property owner (Luxica Group) is seeking to install interior improvements for a new full-service sit-down restaurant. They are also applying for a façade grant. The property has been vacant since the Lombardian newspaper relocated within the Village.

The property is located in the Downtown TIF District. The Downtown Restaurant Forgivable Loan Program allows for the Village to grant the petitioner back up to 1/3 of the total project cost, not to exceed \$100,000.00. A lien will be placed on the building in the amount of the forgivable loan. One tenth of the forgivable loan is forgiven for each full year that the restaurant is open.

The Building Division reviewed all three quotes and did a walk-through with the property owners. This is done to ensure the quotes reflect average prices of similar projects. It can also help the property owner to make sure all project eligible items are included. As with all requests, there is always the possibility that the applicant may spend more money due to upgrades, unforeseen issues, price increases, etc. The request is approved for a fixed amount, or less. The applicant is unable to come back to the ECDC for more grant money if the project scope is more expensive than originally quoted.

This property was not built to be a restaurant or commercial building. The Village's 2014 Architectural and Historical Survey notes this building was constructed as a single family home. As such, there are substantial improvements needed to bring the building up to Code to allow for a restaurant per the Village's Building Code and DuPage County Health Department. The applicant has submitted for a permit with the Village and it is under review.

The applicant met with the College of DuPage Small Business Development Center, as required for the grant, and attached is the business plan.

### GRANT REQUEST ELEMENTS

1. Architecture plans and submittals

2. Kitchen work
3. Hood installation
4. Walk-in cooler installation
5. Bar installation
6. Replace outlets
7. Add interior drain tile
8. Frame basement and floor installation
9. Renovate existing 1<sup>st</sup> floor bathroom for ADA
10. Replace basement windows
11. Open up North side of building
12. Divide second floor bathroom to women’s & men’s
13. Remove upstairs cabinets and install custom bar
14. New door locks & change door opening
15. Add blown installation to attic
16. Make up air installation unit and install
17. Fire alarms & pull stations
18. Delivery door installation
19. Install handrail
20. Water service installation
21. Portion of the gas size increase to 2”

<b>Contractor</b>	<b>Price</b>	<b>Price w/o architectural fee</b>
<b>Charger Construction &amp; Design Inc.</b>	<b>\$191,700</b>	<b>\$181,100</b>
All Remodeling & Developers Inc.	\$194,100	\$183,500
FBC Construction	\$196,750	\$186,150

The Lombard Downtown Revitalization Project Guidebook focuses on aesthetic standards in Section 4. The design recommendations can be applied to numerous buildings in downtown Lombard. Though this building is not called in the Guidebook; a restaurant use is consistent with the Guidebook and will help in downtown revitalization efforts.

Staff is supportive of the request for the following reasons:

1. Consistent with the recommendations of the Lombard Downtown Revitalization Project Guidebook.
2. Consistent with past approval for other like grant requests, such as Babcock’s Grove House/Lilac League, Marquette Kitchen & Tap, and Praga/Bon-Ton.

The grant will fund up to 25% or **\$1,500.00**, whichever is less, prior to approval of the architectural renderings. After the architectural renderings are approved, 50% of the fees can be granted. Architectural renderings are approved during the permitting process. Based on the

April 8, 2019

116 S. Main Street – Downtown Restaurant Forgivable Loan

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lowest bid, architectural fees are estimated at \$10,600 and the applicant is eligible to receive up to **\$1,500**.

After removing the architectural fees, the applicant can receive up to 1/3 of the project costs based on the lowest bid. That amount is \$60,366.67. The applicant is eligible for a grant **not to exceed \$61,866.67**.

#### **COMMITTEE ACTION REQUESTED**

This item is being placed on the April 8, 2019 ECDC agenda for consideration. Staff recommends that the ECDC recommend approval to the Village Board for the requested Downtown Restaurant Forgivable Loan being sought for the property at 116 S. Main Street for an amount not to exceed **\$61,866.67**. As this request is over \$10,000, it requires final approval from the Village Board of Trustees. Said recommendation is subject to the following conditions, by the Village Board of Trustees:

1. Permits must be applied for and received for applicable work.
2. Before the grant can be paid out, the petitioner will submit a final receipt (showing the project is paid in full) and waivers of lien from the contractors.
3. Work covered by the grant request must be complete within one year from the date of approval by the Village Board of Trustees.

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S\ECDC memo - restaurant.docx

<b>Client:</b> Luxica Atten: Frank LaGambina 116 S Main St Lombard, IL	<b>Job Site:</b> 116 S Main St	<b>INVOICE NUMBER</b> <b>INVOICE DATE</b> <b>TERMS</b>	<b>Proposal</b> Q311-1 23-Mar-19 Net 7 days Subject to Contract
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QUANTITY	DESCRIPTION	AMOUNT
	<b>QUOTE SUBJECT TO CHANGE</b>	
	1. Architecture Plans and submittals to Village of Lombard and Health Department, includes air balancing and fire inspection Building Permit Fees, including all Village of Lombard and Health Department fees(Includes IDPH, and VOL fees up to \$2500.00)	\$10,600.00
	2. Kitchen work as per plan includes:	
	a. Demo of existing counters, cabinetry, drywall, and flooring, includes dumpster fees	\$2,300.00
	b. Removal of unneeded plumbing, electrical, HVAC equipment	\$1,300.00
	c. Framing of essential walls needed per plan	\$3,100.00
	d. Installation of Plumbing per plan and code, furnish and install 3 floor sinks, 2 hand sinks, a prep sink, a mop sink, a three-compartment sink, and a dishwasher (all sinks included except dishwasher) Includes copper water supplies, PVC DWV	\$11,500.00
	e. Installation of New Gas piping in building to accommodate new 2" line from Nicor. Includes pipe gas lines to hood equipment	\$2,800.00
	f. Installation of new electric per plan and code, includes wiring in conduit, elimination of old kitchen circuits and utilization of old spaces for new circuits.	\$2,600.00
	g. New insulation in all kitchen walls for sound dampening and R-value in exterior walls	\$1,450.00
	h. Installation of new drywall (fire taped only) with FRP overlay	\$4,600.00
	i. Relocation of Sprinkler heads as required by sprinkler company, and Village, includes drawings	\$4,800.00
	j. New drop ceiling with 2x4 ceiling grid Lighting, and food safe ceiling panels	\$2,000.00
	k. Clay restaurant slip resistant flooring tile, includes floor leveling, and tile base required by Health Dept	\$5,600.00
	l. Furnish and install 6 Employee lockers (affixed to building)	\$950.00
	m. Furnish and install 2 Dual swinging kitchen doors	\$4,000.00
	n. Installation of under hood equipment (equipment supplied by restaurateur)	\$650.00
	o. Furnish and install a 100# 50 GPM Grease Trap	\$3,300.00
	3. Hood including installation with heated/cooled make up air and Ansul system installed with all black iron included. Also includes outdoor Stands.	\$18,500.00
	4. Walk-in Cooler includes installation in basement with New Compressor, and Condenser used panels for custom cooler construction. 8'x 8'	\$8,700.00
	5. Bar area, custom built in bar 13'8" wide including entrance and all electric and plumbing per requirements, includes \$2,500 allowance for front and top decoration, includes sinks per plan and Health Dept.	\$13,500.00
	6. Replace outlets to "TR" Type, replace light switches throughout	\$1,050.00
	7. Add interior Drain tile to basement with dimple board foundation coating draining to a new sump pit for creating Restaurant Dry storage area.	\$7,900.00
	8. Frame out basement section with wood studs and insulate, and drywall (fire tape only) cover with FRP. Includes painting and sealing basement floor white as required for restaurant Dry storage	\$7,400.00
	9. Renovate existing 1st floor bath to accommodate current ADA requirements includes bath fan, and grab bars per plan. Includes a floor drain.	\$6,800.00
	10. Replace Basement Windows with new vinyl hopper windows to replace inefficient single pane windows.	\$3,300.00
	11. Opening up of entire North side of building includes:	
	a. 9' opening from front to existing doorway from Hall	
	b. Installation of 11 7/8 LVL double header, includes temporary supports	\$2,200.00
	c. Relocation of Sprinkler head, and other in wall mechanicals	\$2,550.00
	d. Removal of closets and built ins tile and carpeting in both rooms	\$2,600.00
	e. Removal of full bath and removal of unnecessary plumbing	\$4,200.00

**Client:**  
Luxica  
Atten: Frank LaGambina  
116 S Main St  
Lombard, IL

**Job Site:**  
116 S Main St

**INVOICE NUMBER**  
**INVOICE DATE**  
**TERMS**

Proposal  
Q311-1  
23-Mar-19  
Net 7 days  
Subject to Contract

QUANTITY	DESCRIPTION	AMOUNT
<b>QUOTE SUBJECT TO CHANGE</b>		
	f. Frame mechanical chase and drywall and finish tape all opened areas	\$2,300.00
	g. Electric removal of unnecessary features and installation of lighting per plan (fixtures not included)	\$1,700.00
	h. New trim in the space finished to match existing	\$1,000.00
	i. Paint new drywall and ceilings	\$800.00
	12. 2nd floor bath changed to two baths, Women's for single occupant, and Men's for dual occupancy, with fans. Includes floor drains	\$11,000.00
	13. Removal of upstairs cabinet built-ins, including soffits above, and installation of custom built in bar 6' wide with open entrance and all electric and plumbing per plans (includes \$800 for front and top decoration)	\$6,500.00
	14. New door locks on exterior entrances, change the swing of the rear door (Egress says must swing out.)	\$700.00
	15. Add blown in insulation to Attic space to R49 (currently approx. r-5)	\$1,400.00
	16. Install a makeup air unit to compensate for Hood air draw	\$3,300.00
	17. Exit Signs Fire alarm, and Pull stations as required by Lombard Fire Marshall	\$6,200.00
	18. Install a delivery door on rear of building for Produce Deliveries	\$1,650.00
	19. Install handrail to existing staircase to meet life safety code.	\$1,900.00
	20. Installation of new water service off existing 2" Sprinkler line with a dual detector check back-flow device in the fire line. Includes disconnection of old 3/4" at the main, to supply appropriate amount of water for the new Baths, and kitchen sinks. Includes 2" Water Meter Fees (\$965.49).	\$6,800.00
	21. Portion of the Gas size increase to 2"	\$6,200.00
ITEMS NOT ALLOWED PER TIF POLICY ARE REMOVED FROM ESTIMATE		
<b>Payment Schedule</b>		
	Contract Signing 25%	\$47,925.00
	Concrete Finish 50%	\$95,850.00
	Pass Final Inspection 25%	\$47,925.00
1	<b>NOTED Exclusions</b>	
2	1 Dumpster is included	
3	Work after 5:00PM - Weekends - Holiday will be billed extra	
4	Sales tax will be billed as required per state code 6.0%	
5	Permit difference to be billed upon issuance	
This proposal based on the drawings by JR Architect Group LLC Any revisions or changes will be adjusted on a separate proposal. Any special request by local building authorities or inspectors are excluded. Noted exclusions are listed above.		<b>SUBTOTAL</b> \$191,700.00 Overhead Included GC FEE Included Sales Tax Included <b>Total Project Cost</b> \$191,700.00 <b>Amount Due</b> \$191,700.00

MAKE ALL CHECKS PAYABLE TO:  
Charger Construction



All Remodeling & Developers, Inc.

**Proposal**

03/23/19

Proposal

Job# 18575

Item/Cost Code	Description	Amount
1.	Architecture Plans and submittals to Village of Lombard and Health Department, includes air balancing and fire inspection Building Permit Fees, including all Village of Lombard and Health Department fees (Includes IDPH, and VOL fees up to \$2500.00)	\$10,600.00
2.	Kitchen work as per plan includes:	
a.	Demo of existing counters, cabinetry, drywall, and flooring, includes dumpster fees	\$2,800.00
b.	Removal of unneeded plumbing, electrical, HVAC equipment	\$1,000.00
c.	Framing of essential walls needed per plan	\$2,600.00
d.	Installation of Plumbing per plan and code, furnish and install 3 floor sinks, 2 hand sinks, a prep sink, a mop sink, a three-compartment sink, and a dishwasher (all sinks included except dishwasher) Includes copper water supplies, PVC DWV	\$12,500.00
e.	Installation of New Gas piping in building to accommodate new 2" line from Nicor. Includes pipe gas lines to hood equipment	\$3,100.00
f.	Installation of new electric per plan and code, includes wiring in conduit, elimination of old kitchen circuits and utilization of old spaces for new circuits.	\$2,200.00
g.	New insulation in all kitchen walls for sound dampening and R-value in exterior walls	\$1,500.00
h.	Installation of new drywall (fire taped only) with FRP overlay	\$4,000.00
i.	Relocation of Sprinkler heads as required by sprinkler company, and Village, includes drawings	\$5,500.00
j.	New drop ceiling with 2x4 ceiling grid Lighting, and food safe ceiling panels	\$2,400.00
k.	Clay restaurant slip resistant flooring tile, includes floor leveling, and tile base required by Health Dept	\$5,000.00
l.	Furnish and install 6 Employee lockers (affixed to building)	\$900.00
m.	Furnish and install 2 Dual swinging kitchen doors	\$3,700.00
n.	Installation of under hood equipment (equipment supplied by restaurateur)	\$500.00
o.	Furnish and install a 100# 50 GPM Grease Trap	\$3,500.00
3.	Hood including installation with heated/cooled make up air and Ansul system installed with all black iron included. Also includes outdoor Stands.	\$18,200.00
4.	Walk-in Cooler includes installation in basement with New Compressor, and Condenser used panels for custom cooler construction. 8'x 8'	\$8,800.00
5.	Bar area, custom built in bar 13'8" wide including entrance and all electric and plumbing per requirements, includes	

	\$2,500 allowance for front and top decoration, includes sinks per plan and Health Dept.	\$14,800.00
6.	Replace outlets to "TR" Type, replace light switches throughout	\$1,000.00
7.	Add interior Drain tile to basement with dimple board foundation coating draining to a new sump pit for creating Restaurant Dry storage area.	\$7,500.00
8.	Frame out basement section with wood studs and insulate, and drywall (fire tape only) cover with FRP. Includes painting and sealing basement floor white as required for restaurant Dry storage	\$8,300.00
9.	Renovate existing 1st floor bath to accommodate current ADA requirements includes bath fan, and grab bars per plan. Includes a floor drain.	\$6,800.00
10.	Replace Basement Windows with new vinyl hopper windows to replace inefficient single pane windows.	\$4,500.00
11.	Opening up of entire North side of building includes:	
	a. 9' opening from front to existing doorway from Hall	\$0.00
	b. Installation of 11 7/8 LVL double header, includes temporary supports	\$1,800.00
	c. Relocation of Sprinkler head, and other in wall mechanicals	\$2,550.00
	d. Removal of closets and built ins tile and carpeting in both rooms	\$2,300.00
	e. Removal of full bath and removal of unnecessary plumbing	\$4,400.00
	f. Frame mechanical chase and drywall and finish tape all opened areas	\$2,100.00
	g. Electric removal of unnecessary features and installation of lighting per plan (fixtures not included)	\$1,700.00
	h. New trim in the space finished to match existing	\$1,100.00
	i. Paint new drywall and ceilings	\$900.00
12.	2nd floor bath changed to two baths, Women's for single occupant, and Men's for dual occupancy, with fans. Includes floor drains	\$9,800.00
13.	Removal of upstairs cabinet built-ins, including soffits above, and installation of custom built in bar 6' wide with open entrance and all electric and plumbing per plans (includes \$800 for front and top decoration)	\$6,100.00
14.	New door locks on exterior entrances, change the swing of the rear door (Egress says must swing out.)	\$950.00
15.	Add blown in insulation to Attic space to R49 (currently approx. r-5)	\$1,700.00
16.	Install a makeup air unit to compensate for Hood air draw	\$3,100.00
17.	Exit Signs Fire alarm, and Pull stations as required by Lombard Fire Marshall	\$6,500.00
18.	Install a delivery door on rear of building for Produce Deliveries	\$1,900.00
19.	Install handrail to existing staircase to meet life safety code.	\$2,200.00
20.	Installation of new water service off existing 2" Sprinkler line with a dual detector check back-flow device in the fire line. Includes disconnection of old 3/4" at the main. to supply an appropriate amount of water for the new Baths, and kitchen sinks. Includes 2" Water Meter Fees (\$965.49).	\$6,500.00
21.	Portion of the Gas size increase to 2"	\$6,800.00

ITEMS NOT ALLOWED PER TIF POLICY ARE REMOVED FROM ESTIMATE

<b>Totals:</b>	<hr/>	<b>\$194,100.00</b>
<b>Deposit Required:</b>	<hr/> <hr/>	<b>\$50,100.00</b>

Report 9-5-21-16

03/23/2019

Grace



# FBC Construction

# ESTIMATE

1714 N 15<sup>th</sup> Ave  
 Melrose Park Illinois 60164  
 Phone 708.557.3258

QUOTE # 923-2  
 DATE: MARCH 22, 2019

TO Luxica LLC.  
 116 S Main St.  
 Lombard Illinois 60148  
 630.400.3477

SALESPERSON	JOB	PAYMENT TERMS	DUE DATE
Joe	116 S Main	4 Progress Payments	Demo/Rough/Hood/Finish

TY	DESCRIPTION	ALLOWANCE IF APPLICABLE	LINE TOTAL WITH ALLOWANCE
	Architecture Plans and submittals to Village of Lombard and Health Department, includes air balancing and fire inspection Building Permit Fees, including all Village of Lombard and Health Department fees	Permits, DPH and Village \$2,500.00	\$10,600.00
	Kitchen work as per plan includes: -Demo of existing counters, cabinetry, drywall, and flooring, includes dumpster fees -Removal of unneeded plumbing, electrical, HVAC equipment -Framing of essential walls needed per plan -Installation of Plumbing per plan and code, furnish and install 3 floor sinks, 2 hand sinks, a prep sink, a mop sink, a three-compartment sink, and a dishwasher (all sinks included except dishwasher) Includes copper water supplies, PVC DWV -Installation of New Gas piping in building to accommodate new 2" line from Nicor. Includes pipe gas lines to hood equipment -Installation of new electric per plan and code, includes wiring in conduit, elimination of old kitchen circuits and utilization of old spaces for new circuits. -New insulation in all kitchen walls for sound dampening and R-value in exterior walls -Installation of new drywall (fire taped only) with FRP overlay -Relocation of Sprinkler heads as required by sprinkler company, and Village, includes drawings -New drop ceiling with 2x4 ceiling grid Lighting, and foodsafe ceiling panels -Clay restaurant slip resistant flooring tile, includes floor leveling, and tile base required by Health Dept -Furnish and install 6 Employee lockers (affixed to building) -Furnish and install 2 Dual swinging kitchen doors -Installation of under hood equipment (equipment supplied by restaurateur) -Furnish and install a 100# 50 GPM Grease Trap		\$2,600.00 \$1,200.00 \$1,500.00 \$12,100.00 \$3,200.00 \$3,200.00 \$1,000.00 \$4,500.00 \$4,800.00 \$1,800.00 \$5,800.00 \$1,050.00 \$4,200.00 \$550.00 \$3,150.00
	Hood including installation with heated/cooled make up air and Ansul system installed with all black iron included. Also includes outdoor Stands.		\$18,900.00
	Walk-in Cooler includes installation in basement with New Compressor, and Condenser used panels for custom cooler construction. 8'x 8'		\$9,200.00

Bar area, custom built in bar 13'8" wide including entrance and all electric and plumbing per requirements, includes \$2,500 allowance for front and top decoration, includes sinks per plan and Health Dept.	Top and front of bar \$2,500.00	\$14,100.00
Replace outlets to "TR" Type, replace light switches throughout		\$1,150.00
Add interior Drain tile to basement with dimple board foundation coating draining to a new sump pit for creating Restaurant Dry storage area.		\$8,600.00
Frame out basement section with wood studs and insulate, and drywall (fire tape only) cover with FRP. Includes painting and sealing basement floor white as required for restaurant Dry storage		\$7,500.00
Renovate existing 1st floor bath to accommodate current ADA requirements includes bath fan, and grab bars per plan.		\$6,500.00
Replace Basement Windows with new vinyl hopper windows to replace inefficient single pane windows.		\$3,000.00
Opening up of entire North side of building includes:		
- 9' opening from front to existing doorway from Hall		\$2,500.00
- Installation of 11 7/8 LVL double header, includes temporary supports		\$2,000.00
- Relocation of Sprinkler head, and other in wall mechanicals		\$3,200.00
- Removal of closets and built ins tile and carpeting in both rooms		\$3,800.00
- Removal of full bath and removal of unnecessary plumbing		\$2,200.00
- Frame mechanical chase and drywall and finish tape all opened areas		\$2,100.00
- Electric removal of unnecessary features and installation of lighting per plan (fixtures not included)		\$1,600.00
- New trim in the space finished to match existing		\$1,150.00
- Paint new drywall and ceilings		
- 2nd floor bath changed to two baths, Women's for single occupant, and Men's for dual occupancy, with fans.		\$12,100.00
- Removal of upstairs cabinet built ins, including soffits above, and installation of custom built in bar 6' wide with open entrance and all electric and plumbing per plans	Top and front of bar \$800.00	\$6,900.00
- New door locks on exterior entrances, change the swing of the rear door (Egress says must swing out.)		\$850.00
- Add blown in insulation to Attic space to R49 (currently approx. r-5)		\$1,300.00
- Install a makeup air unit to compensate for Hood air draw		\$3,000.00
- Exit Signs Fire alarm, and Pull stations as required by Lombard Fire Marshall		\$6,850.00
- Install a delivery door on rear of building for Produce Deliveries		\$1,800.00
- Install handrail to existing staircase to meet life safety code.		\$2,100.00
- Installation of new water service off existing 2" Sprinkler line with a dual detector check back-flow device in the fire line. Includes disconnection of old 3/4" at the main. to supply appropriate amount of water for the new Baths, and kitchen sinks. Includes 2" Water Meter Fees (\$965.49).		\$6,700.00
- Portion of the Gas size increase to 2"		\$6,400.00

ITEMS NOT ALLOWED PER TIF PROGRAM HAVE BEEN REMOVED

5% discount off both quotes if Interior and Exterior work awarded to FBC

SUBTOTAL	\$196,750.00
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**DOWNTOWN RESTAURANT FORGIVABLE LOAN PROGRAM  
PRE-APPLICATION**

1. A. Building Address and Description: White house/Old Lombardian Building 116 South Main Street  
B. Property Identification Number: 06-07-213-006
  
2. A. Business Owners Name: Nine Six 96 LLC Matthew and Tracy Nelson Officers
3. B. Business Owners Address: 1038 South Lewis Lombard, Illinois 60148  
C. Business Owners Phone (day time): (480)518-1930  
D. Business Owners Email: Tracy.claire@hotmail.com
  
4. A. Property Owners Name: Luxica LLC.  

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B. Property Owners Address: 53 E ST Charles Rd Villa Park IL 60181  

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C. Property Owners Phone (day time): ( 630 ) 400-3477
  
3. Current Tenant, Building Address, Lease Terms, and Description of Business: (use additional paper if necessary)
  - A. Current tenant – CURRENTLY VACANT proposed new occupant is Nine Six 96 LLC DBA ROSEMARY & JEANS RESTAURANT 116 S Main Street Lombard, Illinois 60148
  - B. Ten Year Lease
  - C. Small family owned and operated American Italian, family friendly restaurant with private dining rooms, outdoor seating, small beer, wine, spirits selection
  
4. Proposed Improvements associated with the project: make property ADA compliant, convert residential kitchen in to a commercial kitchen, water proof and finish basement to comply with health code for food storage and refrigeration, add plumbing for a full service bar, hand sinks and additional bathrooms.....

5. Plans/Drawings prepared by:

A. Name: JB Architecture, drawn by Anthony

B. Address: 1320 N Route 59 Suite 124 Naperville IL 60563

C. Phone (day time): 630.730.1292

D. Estimated Cost of the project: \$ \$203,500.00 to \$228,550.00

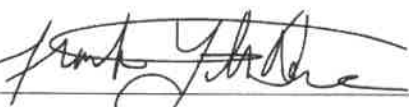
6. Statement of Understanding.

A. The applicant (undersigned) agrees to comply with the guidelines and procedures of the Restaurant Forgivable Loan Program and the specific design recommendation of the Director of Community Development.

B. The applicant must submit detailed cost documentation, copies of building permits, and all contractors waivers of lien upon completion of work.

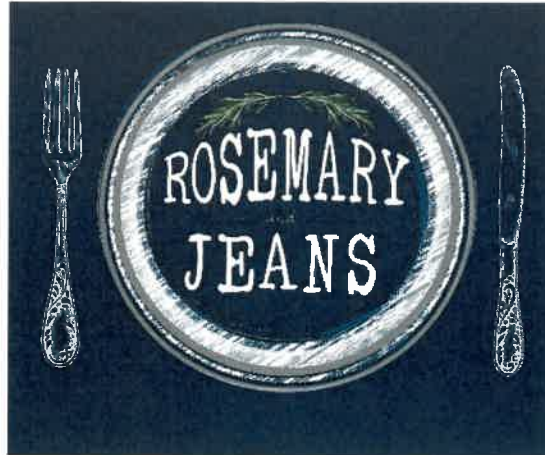
C. The applicant, owners, and all contractors must comply with all federal and local regulations (see the attached list).

Business Owner Signature  (Date) 03/02/2019

Property Owner Signature  (Date) 03/02/2019

Return application to:

Village of Lombard  
Community Development Department  
255 E. Wilson Ave., Lombard, IL 60148 630-620-5746



## **Content**

**1.0 EXECUTIVE SUMMARY**

**2.0 COMPANY PRODUCT AND SERVICES**

**3.0 THE MARKET**

**4.0 MARKETING**

**5.0 OPERATIONS**

**6.0 FINANCIALS**

**6.1 Risks and Mitigation**

**6.2 Projections**

**6.3 Project Budget and Financial Requirements**

**6.4 Site Details Map**

**Tracy Nelson 480.518.1930 1038 South Lewis Lombard, IL 60148 tracy.claire@hotmail.com**

## 1.0 EXECUTIVE SUMMARY

**ROSEMARY and JEANS** is your neighborhood family friendly restaurant.

Main Street – Lombard, Illinois. There is a trend that is proving itself important to the residents of Lombard and neighboring communities. Sustainability, locality, healthy lifestyles and fitness are all becoming truly recognizable attributes of the Western suburb resident. It is apparent as one reads our local Lombardian newspaper, Facebook groups and most recently the development of a Food Co-Op here in Lombard. Walking or biking to a local restaurant is challenging, as most of the mainstream restaurants are on Roosevelt Road or 22<sup>nd</sup>. Our neighborhood eatery will be the first and finest family friendly restaurant and provide a neighborhood gathering place where all are welcome to enjoy healthy food options, and craft beer at reasonable prices, right on Main Street in downtown Lombard. Biking and walking are encouraged and accessible. This beautiful location is steps away from Lilacia Park and the Metra Station. With over 3000 square feet, this location boasts a shaded outdoor patio, ample parking and most importantly private party/meeting spaces. This is something that our downtown has needed for quite some time.

**The menu will be seasonal and when available, locally sourced and organic.** It will be well rounded with vegan and gluten-free options. Knowing where prepared food is coming from has become increasingly important to consumers. A menu that can be customized to meet people's dietary requirements is crucial. Freshly prepared soups, sauces and dressings can meet those needs and create a consumer that is happy and content to frequent this type of environment.

Located in the heart of downtown Lombard, this concept is unique to this area, serving American fare with a \$7 to \$15 price point in a full service restaurant. We hope to solidly establish ourselves in this market in a position of dominance by serving the finest quality foods at the popular price points. A robust private event menu will offer versatile options for all types of private events.

**ROSEMARY and JEANS will be owner managed.** Matt and Tracy Nelson are residents of Lombard. Matt Nelson was born and raised here in Lombard. Tracy possesses over twenty years in the restaurant industry in both downtown Chicago and Arizona, in corporate and family owned restaurants, there is no facet of the restaurant business that is unfamiliar. Managing every day operations as well as marketing will be handled aggressively, in house, by the primary owner.

**The most important aspect of the owner management is that we are residents of Lombard.** Our town is important to us and our children and we wish to provide our neighbors and friends a place where feedback and community is important and valued.

To summarize, this concept is rooted in the community of Lombard, providing residents with a local full service restaurant that encourages a healthy lifestyle.

**Objectives**

- 1. To secure funding (and TIA) in the amount of \$200,000
- 2. To achieve revenues in excess of \$500,000 in the first fiscal year, increasing to over \$700,000 by year five.

**We will need an additional \$50,000 to complete construction and open our doors for business.**

**Usage of Funds**

Converting a 1900’s era home into a comfortable restaurant will not come easily. The end-result will be worth it. The majority of the funds will be used to become ADA compliant and to provide a commercial kitchen that meets Dupage County’s high standards for health codes as well as update the basement suitable for food and dry good storage. Working capital will be essential, as it will be used to train staff and market the restaurant for optimum success.

Source of Funds	Amount	Available	Uses
Nelsons (cash)	\$70,000	Now	Licenses & Incorporating, legal, kitchen equipment, tables, chairs
Nelsons (financed)	\$45,000	Now	Lease hold, working capital, advertising
Lombard RFL	\$50,000	Application after lease	Buildout, signage, ADA compliance, basement sealing/waterproofing, upgrade windows and security
TIA (Tenant Improvement Allowance)	\$40,000	At landlords’ discretion for site improvements to remain after the lease term is completed	Bathrooms, plumbing, sprinklers, wall opening, demolition, electrical, HVAC, etc.



## Financial Analysis

### Keys to Success

1. Provide excellent service
2. Quality, non-processed, wholesome food
3. Community involvement

### Financial Highlights

ROSEMARY and JEANS	FY1	FY2	FY3	FY4	FY5
Total Income	\$539,992	\$637,733	\$669,620	\$703,101	\$738,256
Gross Profit	\$363,319	\$364,919	\$456,861	\$479,704	\$503,689
Net Profit	\$229,539	\$291,736	\$303,381	\$315,994	\$316,993

**Revenue Forecasts for years 3-5 are based on industry averages from the National Restaurant Association and reflect an industry standard of just below 6% growth annually.**

### Assumptions

This forecast is also based on a 40-50 seat main dining room, seasonal outdoor seating of approximately 30 people, occasional private dining use of the second floor or main floor private room and business hours 7 days, 10 hours of operation. The per person guest average is estimated to be \$15.

## 2.0 COMPANY PRODUCT AND SERVICES

### Commitment to Our Customers

As a locally-owned independent restaurant, ROSEMARY and JEANS is committed to the aforementioned principles and being an integral productive member of our community. And success to us means that our guests feel rewarded for choosing the compassionate and exciting dining experience that The LOCAL offers. To achieve such, we promise the following.

- To offer flavor-sophisticated scratch-made food using only carefully chosen ingredients that come from the earth. Each dish will reflect an Italian influence of the best vegetables, spices, and techniques that inspire us to eat. No processed foods will be sold.
- To provide professional, friendly, and knowledgeable service.

- To maintain a warm intimate physical space in which families and friends can gather to enjoy a fresh meal. It will have a separate bar space away from the family friendly dining area. Private party spaces for gathering of 10-50 people will be flexible and affordable.
- To make every effort to do business with local vendors and to use organic, local, and seasonal produce whenever possible.
- To tread lightly on the planet and be ever-mindful of our environmental responsibilities.
- To invest in and give back to our community on a regular basis.

Founded in 2018, ROSEMARY and JEANS was born out of a pure love for food and family. Tracy Panattoni Nelson is the granddaughter of Attilio Panattoni, one of the first kitchen employees of The Italian Village in Chicago. Attilio was a life-long restaurateur, who made a lifestyle and a living from his love for cooking. With over twenty years of experience in the restaurant industry Tracy possesses similar attributes and was always encouraged by her late grandfather and father and now her husband Matt to embark on their own business.

With 50 seats and over 2700 square feet ROSEMARY and JEANS will employ approximately 4 full time employees and 8-12 part time employees.

Working in the many departments of the industry starting in 1988, Tracy has been a host, a bartender, a server, a dining room manager and a General Manager for several companies. She trained corporately with Morrison Senior Dining, a division Of Compass Group Worldwide. For over ten years she was the General Manager, opening of several Pazzo's restaurants in the heart of downtown Chicago. There are currently two Pazzo's locations catering to the many residents and corporate executives that entertain clients at these high end restaurants. Matt has over 20 years experience in sales and marketing.

### **3.0 THE MARKET**

#### **Restaurant Industry Analysis and Trends**

Single location, full service restaurants has become a strong trend since the bounce back from the recession.

Research shows that people need to eat, regardless of the economy. Where and what they choose to eat, however has been gradually changing over time. Studies show that, over the past 50 years, people in the United States have relatively steadily shifted toward purchasing food away from home, instead of preparing and eating food at home. And the restaurant industry has grown to accommodate that trend.

- Strong baby boomer and senior spending. Boomers and their older counterparts have been less

affected by prolonged high unemployment and the recession, NPD Group, Consumer Market Research Firm, reported.

“These individuals have continued to visit restaurants at an ever-increasing rate,” NPD said. “While their food and beverage preferences may differ from those of the younger set, many older consumers are bringing their ‘younger’ preferences with them.”

- Changing incentives. Paper coupons gave way years ago to two tiered pricing strategies, combo meal offers and value menu items. With greater online availability, coupons are again popular.
- Mobile technology. Mobile devices continue to grow as important tools for consumers, who expect most of their needs to be met with the devices. Consumers’ use of mobile devices for ordering and paying for meals and reporting on the meal experience will continue to grow.
- Healthful menu offerings. Consumers’ interest in healthful meal options is tied to the health needs of boomers and older individuals, the growth in ethnic groups accustomed to fresh food preparation, and greater awareness of the need for and benefits of healthful eating among younger patrons. As an example- a growing number of consumers who prefer gluten-free foods, not because of required dietary restrictions, but because of the benefits of overall more healthful eating. The segment will continue to offer more casual décor and accept casual attire.

\*The Single Location Full-Service Restaurants industry has experienced steady growth over the five years to 2018. Since 2013, the growing domestic economy and rising consumer spending have led to consistent increases in full-service restaurant spending. The fine dining segment has done particularly well over the past five years due to solid growth in the income levels of affluent consumers and an expanding corporate sector. Conversely, restaurants at the lower end of the market have struggled with low growth as consumers have traded down to the innovative products served by a growing number of new high-quality fast-casual chains. Over the five years to 2018, IBISWorld expects industry revenue to grow at an annualized rate of 3.7% to \$169.2 billion. In 2018 alone, revenue is expected to continue its upward trajectory, growing 2.6%.

\* IBISWORLD.COM -Single Location Full-Service Restaurants in the US December 2018

**Lombard's Town Center has been the subject of many requests for this exact concept: A community gathering place, with craft beer, healthy food, family friendly, owned and operated by residents that live here in Lombard! That statement can be referenced on District 1 – Lombard Facebook page. A survey of over 300 Lombard Facebook users confirmed that Lombard is looking for a ‘pub with great food and outdoor seating.’**

Additionally with very recent developments there is a real possibility that there will be a residential development directly across the street that will have over 100 residential apartments within the next year. Lilacia Park, also steps away is very close to being part of the Historic Registry that will bring tour groups and more foot traffic to our area.

To summarize, our research indicates that Main Street in Lombard is a perfect location for ROSEMARY and JEANS and we are poised for success!

ROSEMARY and JEANS management team believes that there are many reasons that the industry is expanding and eating out or having food delivered is becoming increasingly popular. A growing population means more customers for restaurants to draw from, higher income levels (particularly among dual families, "Gen-Xers," and "baby boomers") means more discretionary income to spend eating out, and busier lifestyles mean people have less time to prepare food at home. As a result, more people are willing to pay for the convenience of quality food made by others. As the restaurant industry adapts to consumer trends, restaurants (including the farm to table trend in particular) have increasingly made the higher-quality food that people want, as illustrated by the proliferation of premium coffee shops, specialty food stores etc. The heart of Lombard is the perfect location for this concept.

**Competition/Similar Concepts Full Service Restaurants Serving Beer, Wine and Alcohol within a 5 mile radius**

#### **Downtown Lombard – 1 mile**

Praga/BonTon \$\$\$\$ – An ethnic higher price point restaurant serving fresh ingredients in a full service restaurant with a separate bar area serving beer, wine and drink specials.

Punky's \$ – located steps from the train station, longtime bar in Lombard, limited food at lunchtime

O'Neill's \$ – Yelp reviews describe as 'dive bar'. Food is available but subpar and commercial.

Babcock's Grove House \$\$ – smaller, scratch made – fabulous success story for downtown Lombard

Marquette Tavern \$\$ – More of a bar than a restaurant. Good traffic flow and continues to thrive and have regular customers

#### **Roosevelt in Lombard 2-3 miles**

Glen Prairie \$\$\$ – Closest to The LOCAL concept, a bit pricier at \$14-\$32 entrees. Offering craft beer, organic wine, sustainable concept located inside the Crown Plaza Hotel at Finley. Harder to access by walking or biking.

Overtime Sports Bar \$\$ – Bar food, limited craft beer, tvs, pool tables, not as family friendly. Located over two miles from Lombard City Centre.

Anyways \$\$ – located even further east, this concept is also similar with a family friendly atmosphere, craft beer, reasonable price menu. Hard to access by walking or biking.

## **22<sup>nd</sup> Street Lombard 3-5 miles**

**Dozens of franchise and corporately owned successful restaurants**

### **Other Local Competition**

Brauerhouse \$\$ on 53 & North Avenue, Lombard – hard rock themed (not family oriented) huge craft beer selection, fresh ingredients, located in a strip mall at a busy intersection

### **Successful Concepts similar to ROSEMARY and JEANS**

Fire + Wine in Glen Ellyn

## **4.0 MARKETING STRATEGY**

In addition to its unique product line, ROSEMARY and JEANS has, as its principal focus, the quality of the products it offers. For instance, ROSEMARY and JEANS promotes using only fresh and high quality ingredients for all the menu items it sells. In its marketing strategies, WE will capitalize and promote the new awareness people have of where their food is from and how it is prepared.

The overall marketing plan for ROSEMARY and JEANS is based on fresh ingredients, comfortable, inviting dining areas, and fantastic customer service. Customer loyalty is imperative, and we will open with a loyalty program in place to encourage repeat business. The strategy is to create a mix of marketing vehicles to convey our presence, our image, and our message while generating sales.

**Social Media** – Easily the most far reaching and accessible form of advertising allowing a direct approach to our community neighbors is social media. Facebook, LinkedIn, Instagram transcends generations now for a very minimal cost to a business. Food and beverage specials and seasonal menu changes will be photographed and marketed aggressively. We will also monitor and be proactive to any and all mainstream social media reviews (YELP, google etc).

**Print media** – The Lombardian, Glenbard East newspapers, College of DuPage newspapers. We will run ads in most cases based upon cost and timing. Nonetheless, we can get some exposure through a unique story profile of the business. The possibility of teaming up with local hotels, and Elmhurst Hospital publications will also be explored.

**Broadcast media** -- local programming and special interest shows specifically on cable and weekend specials. Actively pursuing local news critics and 'Check Please', the WTTW food show will entail free

promotions.

**Flyers** -- place flyers in businesses such as Elmhurst Medical Building, government buildings, doctor's offices, dentist offices, gyms, corporate offices, St Pius X, Christ the King and Sacred Heart church bulletins, specifically targeting senior citizen discounts.

**Special events** – Lilac Parade, Holiday Specials, Anniversary celebrations and birthday party packages will promote large groups. 'Dinner Out' fundraising events will be marketed to all area schools, both public and private.

**Catering** -- offer the service outside of local area with a minimum charge.

**Contests** – facebook 'likes', coloring contests, create and name a burger contest, friends and family referral cards for dining credits will be issued.

**Frequent Buyers Program** -- individual program and/or in conjunction with other establishments. Calculate points for purchases to redeem for free products on a special day of the week.

**Charitable Program** -- Give a percentage of proceeds to an organization participating in a special store program which is identified by a special franchise/customer card.

**Community Involvement Program** -- work closely with charitable and non-profit organizations such as Heartland Blood Drives, local school fundraisers, disaster relief fundraising, CLEANING AND MAINTAINING THE PRAIRIE PATH!!! Sponsor special events, awards, and become an active member. Assist organizations in soliciting volunteers for special events, reward volunteers, reward youth.

The marketing effort will be split into three phases:

1. Opening - A press packet sent out to all media contacts in the city and within a 5 mile radius. An invitation sent out to all key contacts including political, religious, and other prospects.

2. Ongoing - A flexible campaign, assessed regularly for effectiveness. We will have specific cards and coupons to access the ROI. Facebook and online programs will be regularly monitored and updated.
  
3. Point of Sale - A well trained staff to increase the average check by offering other compliments to the meal to enhance the customers overall experience. This is important to the word-of-mouth referral, building customer base programs. Rewards and incentives, such as free kid's desserts, complimentary appetizer, invites to seasonal menu preview nights. Beer and wine tasting events.

## 5.0 ORGANIZATION AND MANAGEMENT



The restaurant will be owned and operated by Matt and Tracy Nelson. Qualifications and previous employment background can be found below. Serv-Safe Certification for the state of Illinois, county of DuPage and Cook as well as the city of Chicago was obtained in February 2019.

The Employee handbooks, HR paperwork, kitchen par sheets, HCAAP forms and controls have already been generated as have some marketing materials.

Jose Zetina will be the kitchen manager. He will create the seasonal menus, interview, hire and train kitchen employees. He will assist in maintaining food costs as well as food safety regulations.

Jose has successfully assisted three Pazzo's Cucina Italiana openings in Chicago, setting up the kitchens, ordering small-wares, kitchen equipment, created HACCP charts and par sheets for a variety of menu concepts. He has worked for Pazzo's since 1995.

### Advisory Board/Consultants

**Robert Rhodes, Controller/IT Consultant** As Operations Manager / Controller for Pazzo's Cucina Italiana, responsible for managing the day to day operations and financial controls for two full service restaurants. Ancillary to this, vendor contract negotiations, business, workers compensation and health

insurance also come under his purview. Other accomplishments include the creation of training, operational and administrative procedures and manuals; design, development and programming of a unified store and corporate information system and integrating the POS system into QuickBooks.

#### Experience

Back Office POS integration for Nick Thanas at Lou Mitchells Express in Chicago - 1999 to 2005  
Magic Pan Crepe Stand concept design support for Richard Melman at Lettuce Entertain You - 2004  
IT and Franchising Support for Falafel in Chicago - 2010 to 2013

*Robert will consult in IT related opening tasks. He will be responsible for the POS and computer programs that will keep track of sales and expenses.*

**Rocky Aiyash, Founder of Pazzo's Cucina Italiana** Longtime restaurateur and franchise development entrepreneur in Chicago, Rocky is a friend and a mentor. His extensive knowledge in restaurant start-ups, build-outs and financial experience is imperative in the development of Prairie Path Kitchen & Tap. His history of success and ability to adapt concepts to the ever changing landscape of the American restaurant is crucial in our success.

*Rocky will consult in contract negotiations and government compliances for insurance, banking and health departments.*

**Michael Stadnicki, restaurant owner, franchise developer** Michael Stadnicki heads Franchise Development for both Al's Beef and Nancy's Pizza; he is responsible for franchise marketing, lead generation, and franchise sales. Michael is also a current Al's Beef franchisee; his store is located at 601 W. Adams.

Michael formerly was the Executive Vice President of Francorp, the world's largest franchise consultancy. There he brought strong insight and hands-on experience to the task of selling franchise consulting projects, and then creating new franchise programs and assisting existing franchisors. He was responsible for corporate marketing worldwide, including seminars, advertising, public relations, direct marketing, trade shows, sales promotions and electronic commerce. He also served as a senior consultant on special projects, providing expert analysis, evaluation and counsel on all aspects of client operational systems, including procedures and guidelines. He conducted in-depth, on-site visits to the client's place of business and oversaw the strategic planning recommendations made by Francorp for his clients. In his six years at Francorp he had sold over \$3,500,000 of consulting projects worldwide.

Mr. Stadnicki's broad business background includes marketing and sales management positions with a company that implemented wireless point of sale (POS) technology for the U.S. transportation industry. Prior to that, he was an entrepreneur, having co-founded a technology-based company which specialized in a unique combination of wireless POS technology, card payment processing, and automated payroll.

*Michael will consult with Matthew Nelson on MARKETING strategies and building business relationships outside the typical restaurant diner.*



## **Organizational Structure**

As the owner manager, Tracy Nelson will be responsible for all aspects of the restaurant start-up, including, but not limited to:

Vendor Relationships, business licenses, compliances, insurance, bank accounts, human resources and hiring, training employees, scheduling and marketing, Menu costing, projections, quality control.

As employees are hired and leadership skills are identified, key personnel will be trained in ordering, scheduling, quality control and floor management.

## **Ownership Information**

**Matt and Tracy Nelson Managing Owner**

**Nine Six 96, LLC**

**(two members Matt and Tracy)**

Qualifications and Experience:

**Tracy Nelson - BS Sociology & Gerontology** from Western Illinois, MBA courses at Lewis University

September 2011-July 2013 - Pazzo's Cucina Italiana Chicago, **Development and Training Director** - Assisted ownership in developing and training new employees during the opening of three concepts in downtown Chicago. Primary responsibility was manager training, special events, marketing events with an emphasis internet marketing and quality control.

August 2004 – January 2007 Morrison Senior Dining (Compass Group) -Renaissance Senior Community Sun Lakes, Arizona **Food Service Manager** -Provided superb dining, nutrition and wellness programs to more than 425 senior living residents. By delivering satisfaction daily, Morrison has earned distinction as a leader in today's marketplace. Focused on the resident experience, Morrison develops and launches programs to improve the overall dining experience. I was primarily responsible for guest satisfaction and menu planning for a diverse group of senior citizens.

September 1999-August 2003 Pazzo's at 311 South Wacker Drive Chicago **General Manager** - Solely responsible for all aspects of opening and developing an over 200 seat restaurant and banquet facility located next to the Willis Tower in the business district. Responsibilities included but not limited to hiring, training, vendor relationships, accounts payable/receivable, event bookings, payroll, banking, equipment maintenance, purchasing, and quality control. This restaurant is still a successful flagship store for the Pazzo's family of restaurants.

1997-2000 **Manager/General Manager** of a 160 seat white table cloth restaurant solely responsible for everyday operations from construction stages at Pazzo's Cucina Italiana 100 South Wacker Drive Chicago, IL. I consistently raised revenue on a monthly basis by ensuring quality food and service.

1995-1997 **Bartender, server, host, manager** at Pazzo's Cucina Italiana in Westchester, Illinois

1991-1995 **Bartender, server, host** at Aurelio's Pizza in Macomb, Illinois

## **6.0 FINANCIAL INFORMATION**

Currently ROSEMARY and JEANS has just over \$70,000 in capital. Although we are homeowners and have an IRA and 401k, we will not borrow against that or use those funds for this business. This evidence will only show that we are financially sound and responsible. We are looking to raise \$50,000 more through the Lombard restaurant forgivable loan for start-up costs.

ROSEMARY and JEANS will sign a ten-year lease in Lombard. We look to be an established community business in Lombard for well past the ten-year lease. Located in the heart of downtown Lombard, after the concept is well established and turning a profit, further full-time management staff will be added. The Western suburbs have several downtown communities that run along the Path where this concept can be successful. Growth is a distinct possibility.

### **ASSUMPTIONS**

Restaurant sales should steadily increase as word of mouth and marketing takes hold. Seasonal peaks are reflected in the projections, as restaurants are typically busy during the December holidays and fall as the winter progresses. The assumptions have been made based on the data collected through IBISWORLD.com. It is also based on personal research and feedback received through multiple local community organizations.

The concept of farm to table lends itself to summer and fall dining, specifically as crops are abundant. ROSEMARY and JEANS will succeed in its location because there is no competition with private rooms and spacious outdoor seating within almost two miles.

Cash Flow will be consistent. The same bank that settles the credit cards will also hold the small business bank accounts.

## 6.1 RISKS AND MITIGATION

Risk 1: Direct Competition moves in close proximity to ROSEMARY and JEANS, threatening to take a piece of our market share. If this happens we will become aggressive in our menu offerings and pricing. Continuing to find the newest products and providing a customized menu and courteous, professional, knowledgeable service will keep us competitive and relevant.

Risk 2: Sales projections are not accurate/overestimated. Our sales projections put our average daily sales at approximately \$1500.00 which is conservative. If that goal is not met, then marketing will become more aggressive, using a 'grassroots' effort, advertising at local churches, schools and local sporting events. Discounts and coupons will be used as incentives specifically for senior citizens. We will also look in to working with funeral parlors to cater and provide funeral luncheons.

Risk 3: Labor costs and expenses are higher than projected. This is a typical pitfall as restaurants open their doors, as it is better to be over staffed and prepared than not. Within three months staffing needs should level out and as sales projections become easier this should easily be corrected with proper daily management.

Risk 4: Energy and food/beverage costs rise to unmanageable highs. Menus and service hours will be re-evaluated and costs and pricing will be re-adjusted promptly to reflect the increased costs. If this takes place it is assumed that any and all competition will feel the effects and adjust as well.

Risk 5: Service is not up to par. As the owner manager, I will continually ensure that all employees at ROSEMARY and JEANS are knowledgeable, professional and above all courteous. Through employee cash and product incentive programs our employees will be empowered to not only assist in the success of this restaurant, but they will also benefit from it. A happy, organized, professional work place will attract and maintain quality employees, and in return, keep our guests coming back for more.

Risk 6: Food quality is not consistent. Multiple vendors will be researched prior to opening. Evaluations of products and services that are procured from vendors will ensure that our food and beverage standards remain at the highest levels to ensure customer satisfaction. Seasonal menu changes will also allow ROSEMARY and JEANS to serve the freshest and highest quality seasonal menu items.

## **Funding Request**

**Our current Lombard Restaurant Forgivable Loan funding requirement is \$50,000.**

- The funds requested will be used for ADA requirements, upgrading the basement for food and dry good storage, and commercial kitchen.
- Once the restaurant is up and running, no additional financing will be needed until the principal is paid in full. As the success of the company is realized there may be opportunity for growth based on our successful business model, in which case more financing may be required.

## **MILESTONES**

- Preliminary Research – COMPLETE
- Competitive Environment Research – COMPLETE
- Location Research – Pending lease at 116 South Main Street
- Visit Other Restaurants and Conduct Onsite Research – COMPLETE
- Determine What Restaurants are Thriving – COMPLETE
- Begin Networking - COMPLETE and Ongoing
- Begin Preliminary Cost Structure Research – COMPLETE
- Design Preliminary Revenue Forecasts – COMPLETE
- Build Operational Strategies – COMPLETE
- Determine Square Footage Requirements – COMPLETE
- Begin Recipe Design – PENDING
- Begin Vendor Contacts – ONGOING
- Interview Government Agencies –COMPLETE
- Incorporate - COMPLETE
- Secure financing – PENDING
- Hire Architect – COMPLETE
- Hire Contractor – COMPLETE
- Hire Lawyer for Lease Review- COMPLETE
- Sign Lease –COMPLETE
- Begin Construction – within 1 MONTH
- Obtain Licenses and Permits – pending
- Hire 8-12 Employees -within 3 months
- POS system installed and tested – to be done
- Back of house accounting system purchased, installed and tested – to be done
- Training – within 3 months
- Equipment and Table/Chair Delivery – to be done
- Construction Complete – to be done

- Soft Opening – to be done
- Analyze Results and Feedback – to be done
- Work With Staff to Make Necessary Changes – to be done
- VIP Grand Opening – to be done