



Ristorante Napolitano SoHo

Business Plan-2015

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Executive Summary

Ristorante Napolitano

Target Establishment
800 Spring Street
New York, NY 10012

Statistics

- 3.8% restaurant industry growth from 2010-2015
- 19% increase in restaurant industry jobs.
- Wage growth in non-supervisory positions of 10.6% to 12.9%
- Consumer spending is forecast to be \$12.80 trillion by 2020.
- Increase in household earning more than \$100,000

Introduction

Ristorante Napolitano SoHo is the newest venture for the reputable Ristorante Napolitano chain of restaurants. In operation for over 35 years, the Ristorante Napolitano chain delights its patrons with unique and authentic Italian cuisine served in a casual and comfortable atmosphere where everyone feels at home. The new Ristorante Napolitano location provides the company with the ability to leverage its past success and expand its footprint within the city of New York.

With fifteen previously established locations in the metropolitan area, the new location enables the company to enter into the vibrant restaurant market of SoHo. A neighborhood filled with cobbled-stone streets, converted warehouses, and world-class restaurants, SoHo is a strategic expansion area for the company as the neighborhood aligns closely with its celebrity brand status and target market. One of the most expensive areas within the city, SoHo is home to celebrities, young professionals, families and a foodie cultural that demands fresh food and exciting customer experiences. SoHo is also an upcoming area of the city, following the recent opening of the first of five new buildings planned for the redevelopment of the World Trade center Complex.

Market Opportunity

The new venture in SoHo is situated to take advantage of the continued growth in the restaurant industry. It continues to improve alongside the national economy and is now close to 4% of the national GDP. In a report by the National Restaurant Association, the restaurant industry has been one of the economy's strongest job creators. Based on their reports, the industry added over 17,000 jobs in May of 2015 and at least 1.7 million jobs since the beginning of the recession. A lower unemployment rate and rising per capita income are encouraging consumers to increase their spending on small luxuries such as eating out.

Strategic Advantage

The advantage of a new Ristorante Napolitano location within the SoHo area is the strength of the restaurant brand and the successful operation of its current locations. In the 35 years of operating and competing in the highly competitive New York restaurant marketplace, the owners and operators of Ristorante Napolitano have never closed a restaurant. In a market with exceptionally high failure rates, Ristorante Napolitano locations continue to stand apart from the crowd. Ristorante Napolitano restaurants continue to operate, grow, thrive and receive industry accolades.



35 Years of
Successful
Restaurant
Management
Experience

Executive Summary

INVESTMENT OFFERING

\$2.5 Million

Venture Highlights:

- Stand-alone LLC
- Satisfied the EB-5 Visa Investment Requirements
- Profitable in Year 1
- Cash Positive in Year 2
- Job Creation of 90 positions
- Five-Year Net Worth of \$5.6 million

Investment Opportunity

To launch the Ristorante Napolitano SoHo location, the owners of the Ristorante Napolitano brand are seeking an accredited investment of \$2.5 million. The monies raised from the investment will be directed towards leasehold improvements of the planned facility, furnishings, equipment and initial working capital.

In return for the investment funds, the investor or group of investors, will receive three percent of the equity of the Ristorante Napolitano SoHo, LLC. In addition to the minority share of annual profits, investors will receive an annual return of one percent interest on their original capital investment.

Investors will have the option to sell their equity shares back to the company after the eighth year at fair market value.

Financial Highlights

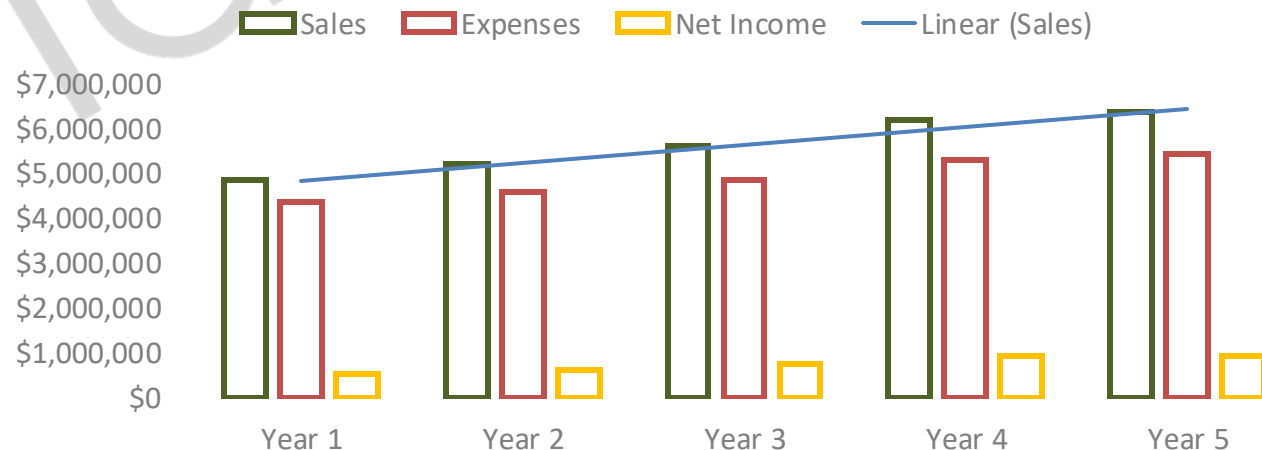
With the injection of capital investment into the launch of the new venture, along with the expertise and reputation of the brand, Ristorante Napolitano SoHo is projected to be a profitable venture.

Use of Investment Proceeds	
Leasehold Improvements	\$1,322,200
Kitchen Equipment	\$302,000
Other FF&E Furnishings & Equipment	\$183,000
Administrative Expenses	\$692,500
Total Investment Required	\$2,499,700

FINANCIAL PROJECTIONS

- Expected Net Income of \$520,125 for Year 1
- Projected EBITDA growth of 11.7% in Year 2
- Projected Net Income of \$929,021 in Year 5

Ristorante Napolitano SoHo, LLC



Company Profile

Industry:

Food & Beverage
Chain Restaurants

Established:

1980

Holding Firm:

Gruppo Italiano

Management Firms:

Ristorante Napolitano
Management, LLC
Ristorante Napolitano
Management PR, LLC

Corporate Brands:

Ristorante Napolitano
Italiannis
Vino

Corporate Locations:

15 Establishments in NYC

Corporate Revenue:

~ \$44 Million

History

Ristorante Napolitano was conceived while the owners, Alessandra Protti and Carminella Medici were traumatically stranded while on a weekend mountain hike in the Italian Alps. The two friends fantasized about creating the most exquisite pizza and agreed to open a restaurant serving the best pizza and pasta if they were to survive the ordeal. Using Carminella's architectural genius to construct a revolutionary oven and Alessandra's artistry in Neapolitan cuisine, the Ristorante Napolitano idea and brilliant partnership was born. In 1980, they fulfilled their promise by launching the highly acclaimed Ristorante Napolitano Fabulous Pizza at 10 Rockefeller Plaza in New York City.

Portfolio

Following the success of its inaugural location at Rockefeller Plaza, Ristorante Napolitano, has expanded to over 40 Ristorante Napolitano locations across New York City, the United States and around the world. The Ristorante Napolitano portfolio includes 15 locations in New York City, 9 locations in the broader United States and 16 international locations including places in Southeast Asia, South America, and Mainland China.

In 2005, the founders Alessandra and Carminella expanded their culinary horizons and teamed up with La Rouge's Marc Andreesen to create Italiannis, an immensely popular Italian fast food destination on the Upper East Side of NYC. In 2010, the founders created an authentic Italian wine bar and opened Vino on Broadway Street, NYC.

Structure

Ristorante Napolitano and its trademarked brand are owned and operated by the holding company Gruppo Italiano. This company was established in 1990 to oversee all new operations related to the expansion of Ristorante Napolitano. Gruppo Italiano is a registered corporation owned 100% by Alessandra Protti and Carminella Medici.

Gruppo Italiano oversees the management and day-to-day operations of the company's corporate locations. Currently, the company directly manages ten locations including five corporate-owned locations and two locations owned by external partners.

Franchisees, licensees, and partner locations work directly with Ristorante Napolitano Management LLC and Ristorante Napolitano Management PR LLC which grants the use of the name. The company began licensing to overseas investors in 2011.

Company Profile

Featured Ristorante Napolitano Outlets

Broadway
Upper West Side
The Savoy
Waldorf Astoria
Osteria
Brooklyn
South Hampton
East Hampton
White Plains
Philadelphia
Boston
San Juan
Shanghai
Jakarta
Kuala Lumpur
Manila
Cebu
Bangkok

Philosophy

Ristorante Napolitano restaurants are designed to be an extension of an individual's abode. The owners created the concept to combine excellent food with the same comfort within a person's place of domicile. This idea is achieved by welcoming all guests into the relaxing environment found within each of the Ristorante Napolitano locations. Each Ristorante Napolitano location fosters an ambiance of home-styled meals shared with friends and family.

From young professionals to families and business executives to celebrities, everyone flocks to Ristorante Napolitano locations to enjoy the ambiance and delicious cuisine found in the restaurants. Always buzzing with animated conversations, hearty laughter and upbeat music, Ristorante Napolitano's unique combination of a causal seating, charming service and deliciously good food keep locals and celebrity-studded clientele returning again and again.

Corporate Objectives

The management of Gruppo Italiano plans to execute a focused expansion strategy leveraging the success of the Ristorante Napolitano Brand. The expansion strategy aims to heighten Ristorante Napolitano's market reputation and grow its reach both within the United States and at International locations. Components of the overarching corporate objectives are:

- 1) Build and expand the number of corporate, partner and franchise locations.
- 2) Develop a solid franchisee structure.
- 3) Attract accredited investors for corporate and partner locations.
- 4) Analyze and select key geographical markets that have the market potential for a Ristorante Napolitano location.
- 5) Recruit potential franchise investors and operators.

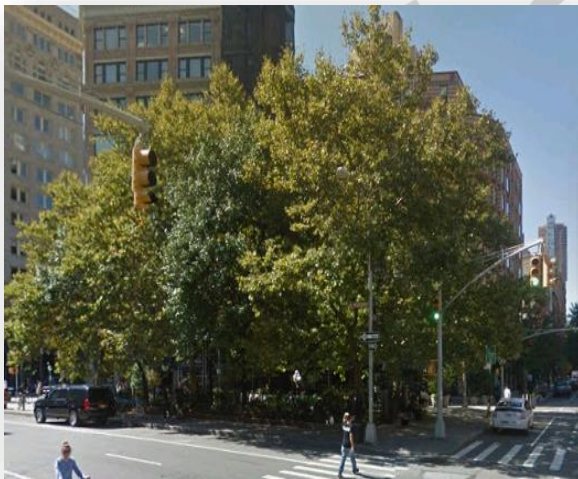
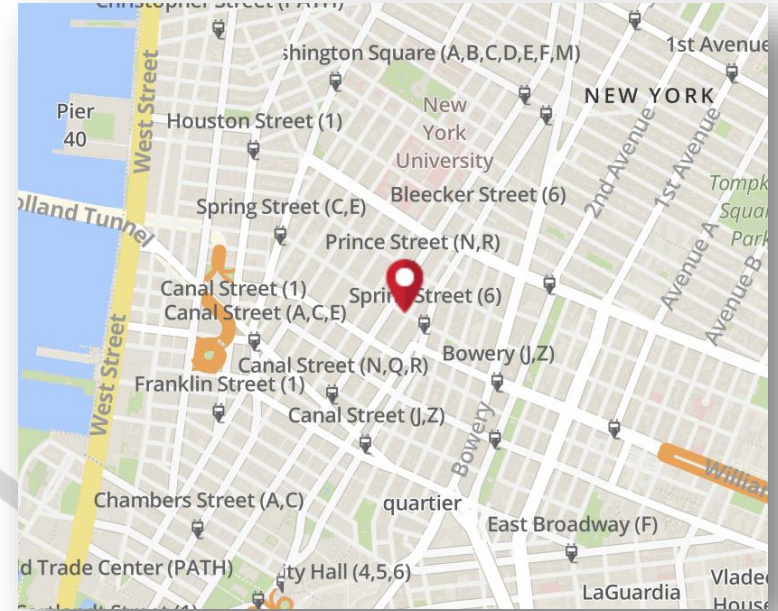
Ristorante Napolitano SoHo

The Location

Ristorante Napolitano SoHo will be located at 800 Spring Street, New York City. Located within the heart of SoHo, Ristorante Napolitano SoHo is situated at the most beautiful and prominent corner of the neighborhood; the intersection of Spring Street (a truly romantic street) and West Broadway (the main avenue). Guests at Ristorante Napolitano SoHo are able to dine while looking out at the architecture of West Broadway, Hudson Street, the Gramercy Gardens, New World Financial center, and the Freedom Tower.

SoHo is home to a number of celebrities, young professionals, and families. The area has excellent public schools, lovely parks and great views of the Hudson River. While a former industrial area of the city, the neighborhood has cast-iron buildings and cobblestone streets, and has been in a state of revitalization with former warehouses becoming lofts, galleries and performance areas. The area is home to the SoHo film festival which draws an estimated three million people annually. The area is also strategically located close to the redevelopment of Ground Zero, including the 911 Memorial, and the One World Trade Center (the tallest building in America).

The Ristorante Napolitano SoHo location provides strategic exposure to affluent families and upscale professionals with proximity to private schools, Wall Street, and businesses locating to the World Trade Center commercial redevelopments.



Gramercy Gardens in the Vicinity



*Future site of
Ristorante Napolitano SoHo*



View of West Broadway

Ristorante Napolitano SoHo

The Facility

The Ristorante Napolitano SoHo facility has a maximum seating capacity of 220 customers across three levels and includes a private dining area for receptions and functions.

The exterior of the building is a combination of brick, steel and glass. The exterior conveys an overall clean yet elegant style to the building's façade. The exterior promotes a sophisticated, vibrant and welcoming feeling that beckons customers to come inside.

The enhanced feature of an awning over the side walk provides the ability to offer outdoor seating in the spring and summer seasons. Based on the outdoor café assigned by the city of New York, it is anticipated that the outdoor seating area will add 30 seats to its dining capacity.

A new line of operable windows line the main floor, and when fully opened, enable the restaurant to open up onto the street.

Main Floor	Second Floor	Lower Level
Square Footage: 2,400 sq.ft. Seating Capacity: 100 Main Features: 20-Foot Bar Area; Wood-fired Pizza Area	Square Footage: 2,400 sq.ft. Seating Capacity: 100 Main Features: Gas-fired Fire place in the center of the room	Square Footage: 2,400 sq.ft. Kitchen Area: 1,000 sq.ft. Main Features: Private room with 20 seats



Products & Services

Menu Items

Ristorante Napolitano SoHo will offer breakfast, lunch and dinner menus served from 6:50 a.m. until 11:30 p.m. every day of the week, with extended hours on Friday and Saturdays until 2:00 a.m.

The menu is based on a very authentic approach to Italian food using only the highest-quality ingredients. Ristorante Napolitano SoHo delights customers with a creative twist on simple, original Italian dishes. Patrons will enjoy homemade pastas with pesto, cherry tomatoes, porcini mushrooms, truffles combined with their signature sauces. In addition to over 15 varieties of pizza, patrons can choose from marinated and grilled meats, fish and vegetables.

Breakfast

- New York Breakfast
- Eggs Benedict
- Lemon Ricotta Pancakes
- Egg White Frittata
- Orange Cinnamon Brioche French Toast

Appetizers

- Bruschetta
- Crostini di Sofia
- Carpaccio Malatesta
- Tartare di Sofia
- Lobster Carpaccio

Pasta

- Penne Al Pomodoro
- Pappardelle di Ravioli Alla Salvia
- Paglia & Fieno
- Gnocchi di Mamma
- Lasagne Al forno

Appetizers



Fabulous Wood-Fired Pizza

Pasta Entrees



Products & Services

Ristorante Napolitano SoHo offers exquisite cuisine with locally-grown produce and homemade ingredients. The menu includes a range of options from fresh salads, mouth watering pizza, to decadent deserts in addition to gluten-free and vegetarian meal choices. The menu originated from family recipes handed down from generations of cooks and adapted by Alessandra Protti and her team of professional chefs.

To compliment the food, Ristorante Napolitano SoHo offers an upbeat and energetic environment with friendly service. Patrons find upbeat music, a lively bar area, and a comfortable dining experience that makes it feel like an extension of their own home. Families, local business professionals and celebrities will all feel comfortable taking in the atmosphere while enjoying a memorable meal.

Pizza

- Alle Erbe
- Primavera
- Al Funghi
- Portofino
- Al Caprino
- Di Carminella
- Bianca

Salads

- Mista Verde
- Di Sofia
- Argula E Parmigiano
- Goat Cheese & Spinach Salad
- Avocado San Pietro

Italian Classica

- Marinara
- Margherita
- Napoletana
- Regina Margherita
- Mediterranea

I Nostri Dolci

- La Tora di Ricotta
- La Panna Cotta
- La Macedonia
- Chocolate Soufflé
- Il Tiramisu
- Profiteroles

Salads



Wines

Desserts

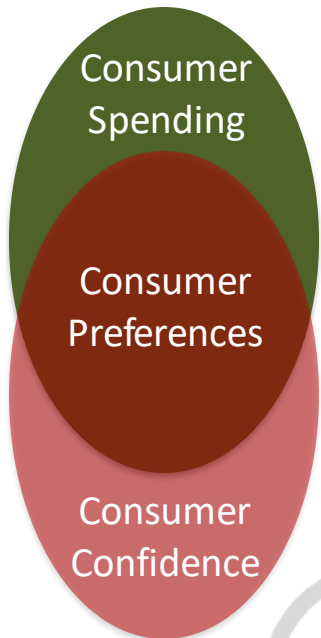


Market Analysis

Industry Overview

The restaurant industry is an important driving force in the economy. According to the National Restaurant Association there are over 1 million locations across the United States, employing at least 10% of the workforce and contributing to at least 4% of the nation's GDP. Based on the latest reports from the National Restaurant Association, the industry registered approximately \$709.2 billion in 2014. The industry has experienced moderate growth over the past five years as the national economy recovers from the economic slow down, with per capita income starting to increase, unemployment has begun to ease and consumer confidence continues to improve.

Key Drivers:



Market Segmentation

The restaurant industry is typically segmented based on the structure of the enterprise (chains versus single independent locations, fast-food versus dine-in) as well, they are categorized based on the type of food served or their target market (fast-casual versus fine dining, Asian Cuisine versus American-style food). With a large number of establishments, the industry is a highly fragmented marketplace with low levels of market share concentration. While some national and international franchises and chain restaurants enjoy a small percentage of market share, there is no one chain that holds more than 5%-7% of the market share.

As the industry enjoys multiple segments, new establishments continue to enter the market at different points to offer new service and menu options based on the shifting preferences of consumers. According to IBISWorld, a industry research company, the majority of new full-service restaurants that have entered the industry over the past five years offered new dining concepts serving high-end cuisine aimed at the more affluent demographic.

Chain Restaurant Segment

According to IBISWorld, the chain restaurant segment of the industry which includes fast-food franchises as well as dine-in brands such as IHOP, Olive Garden, Romano's Macaroni Grill, achieved \$104 billion in revenue in 2014. The segment has undergone an extended period of growth over the past five years as key external drivers related to consumer spending and confidence continue to remain positive.

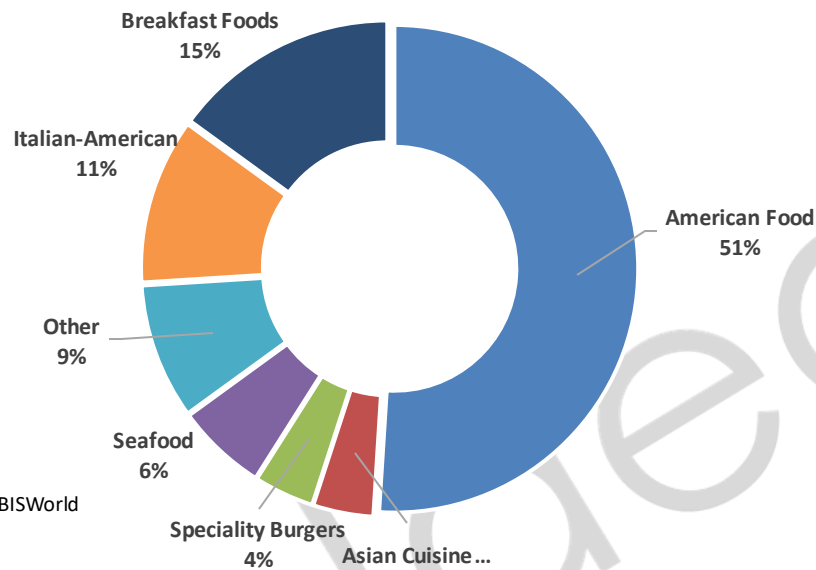
Establishments that provide American-style food is the predominate segment in the market, followed by establishments that serve breakfasts food and then Italian-American food.

Market Analysis

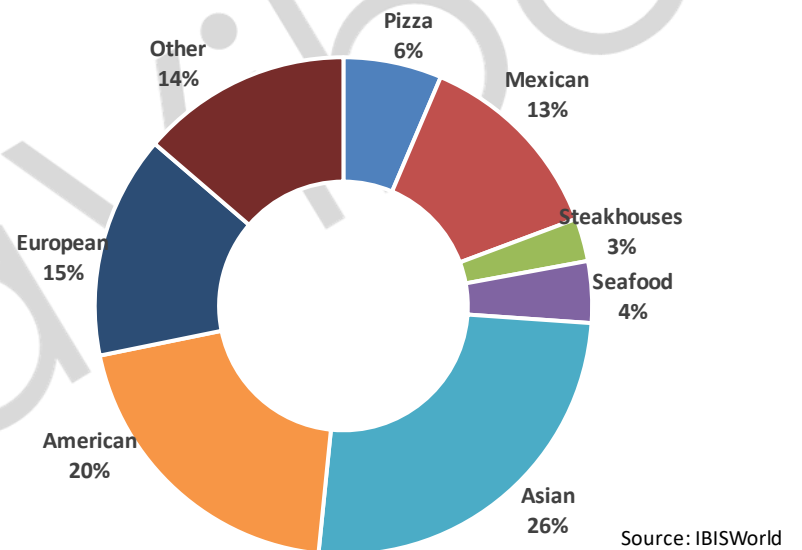
In comparisons, with the single-location restaurants, a complimentary and competing market segment, Asian restaurants are the predominate market offering, followed by American and then European style foods.

Based on information from both market segments, Italian-style food is third in consumer preferences and third in establishment focus.

Chain Restaurants in the US



Single-Location Restaurants in the US



Industry Growth

As a consumer-focused industry, restaurants rely heavily on levels of consumer spending and confidence. Over the past five years, consumer spending has increased at an average annual rate of 2.5%; consequently, more consumers have treated themselves to restaurant trips since 2011, as the economy has improved and consumer sentiment has increased.

According to IBISWorld, industry growth is projected to continue over the five years to 2020. Industry revenue is forecast to grow at an average annual rate of 2.0%. Consumers will increase their spending at restaurants as the economy continues to improve and unemployment dissipates.

Projected Increase
in Consumer
Spending.

Projected Increase
in disposable
incomes.

Market Analysis

New York Restaurant Industry

Locations: According to the National Restaurant Association there are 45,209 restaurants in the state of New York. Out of these restaurants at least half (24,000) are located in New York City.

Sales: In a recent projection, the New York Restaurant industry is predicted to reach \$35.8 billion in sales by the end of 2015.

Employment: According to the New York City Hospitality Alliance, Food Service and Drinking establishments are one of the largest private employers in the area and account for nearly a quarter –of-a million jobs.

Recent reports by National Association of Restaurants suggest the industry will employ 851,500 people within the state by 2025.

Economic Impact: Every \$1 million spent in New York restaurants generates an additional 20.6 jobs in the state.

Every \$1 spent in New York Restaurants generates an additional \$.88 sales for the state economy



Tourism & Attractions

SoHo is in close proximity to a variety of key tourist destination and attractions.

Ground Zero Memorial: Approximately 2 blocks from Ristorante Napolitano SoHo, the 911 Memorial and Museum has attracted over 26 million visitors since 2011.

One World Trade Center: The newest landmark in the area, the 104 floor Tower, is the first of 5 high rises buildings planned for the redevelopment of the area. One World Trade Center's first tenants arrived in 2014.

Target Market: SoHo

SoHo is a young, professional and affluent neighborhood. The area typically attracts high income earners employed in professional occupations, in addition to the many well-known celebrities that live and reside in the area.

Population: 17,002

Population Density: 51,078

Median Household Income: \$155,462

Median Age (Males): 36.3 Years

Median Age (Females): 36.2 Years

Average Household Size: 2

Percentage of family households: 43.4%

Percentage of married-couples: 46.0%

Percentage of married-couple with children: 41.8%

Percentage of People below the poverty level: 5%

Percentage of dual-income families: 73.4%

Top Four Occupations for Males:

Management; Business & Financial Operations; Sales; Legal

Top Four Occupations for Females:

Management; Business & Financial Operations; Education; Arts, Media & Entertainment.

Competitive Analysis

Overview

The SoHo restaurant scene is a vibrant mecca of casual and fine dining with tastes and flavors from around the world. According to Pinpoint Demographics, a demographic research firm, there were over 136 full-service restaurants and 360 fast food restaurants in the geographical area in 2011. These numbers have grown slightly over the past few years as new entrants seek to take advantage of neighborhood revitalization efforts and increases in the local resident population. The restaurant industry exhibits a high level of competition and restaurants must compete on the basis of food quality, style, food range, and the ability to consistently deliver on the customers' expectorates.

Competition

After a thorough review of the local SoHo casual Italian dining and pizza segments, the following establishments were deemed to be competition for Ristorante Napolitano SoHo, All restaurants are rated high on online sites such as *Yelp*, *TripAdvisor*, and *Urban Spoon*.

Pepoliono Riostorante, 281 West Broadway, New York, NY 10013 www.pepolino.com

In operation since 1999, Pepoliono has been offering the flavours of Tuscany to the local residents and tourists. The establishment is owned by Patrizio Siddu and Enzo Perrone.

Petrarca Cucina E Veno 34 White Street, New York, NY 1013 www.petrarcaSoHo.com

Petrarca Cucina is a modern, casual restaurant & wine bar with a creative Italian menu featuring pizza, pasta & omelets. Owned and operated by Chef Leonardo, the restaurant is proud of its authentic Italian cuisine as well as their extensive wine list which features hundreds of Italian wines.

Max 181 Duane Street, New York, NY 10013 www.max-ny.com

Max Trattoria Enoteca, is a casual Italian spot delivering pastas & other hearty dishes in a rustic, brick-walled space. While small in square footage, it makes it up with its sampling of amazing homemade pasta and affordable prices.

Tre Sorelle Civic center, 61 Spring Street, New York, NY 1007 <http://tresorellenyc.com>

Tre Sorelle is a simple Italian spot with a full menu of pastas, wood-fired pizzas & other Italian classics.

Saluggi's, 325 Church St, New York, NY 10013 www.saluggis.com

Saluggi's offers customers brick-oven pizzas, pasta and sandwiches. The ambiance is that of a pizza parlor with an old-world vibe.

Locanda Verde The Greenwich Hotel, 377 Greenwich Street, New York, NY 10013 www.locandaverdenyc.com

In operation since 2009, Locanda Verde has been welcoming local residents and tourists to its soul-satisfying urban menu. Owned and operated by Chef Andrew Carmellini's, Locanda's offers a warm atmosphere with a causal Italian spirit.

Pizzerias
and
Casual
Italian
Dining

Competitive Analysis

Market Position

Market position is critical to competing successfully and being able to attract the target clientele.

Based on the Ristorante Napolitano Restaurant Groups business model and market brand, the Ristorante Napolitano SoHo location will compete in the casual Italian cuisine dining segment by providing high quality foods at affordable prices. In relation to the more upscale Italian establishments, Ristorante Napolitano SoHo's food quality will be on par, however, customers can enjoy them at a more reasonable price.

In comparison with the pizza segment, Ristorante Napolitano SoHo provides a more enhanced customer experience and ambiance in addition to its fabulous pizza.

NAME	QUALITY OF FOOD	CUSTOMER EXPERIENCE	PIZZA PRICES	PASTA PRICES	ENTRÉE PRICES
Ristorante Napolitano	High	Casual Exciting Energetic	Low: \$15.00 Mid: \$21.00 High: \$31.00	Low: \$15.00 Mid: \$21.00 High: \$31.00	Low: \$19.00 Mid: \$27.00 High: \$34.00
Pepoliono	High	Cozy Cramped	No Pizza Served	Low: \$17.50 Mid: \$19.00 High: \$22.50	Low: \$27.50 Mid: \$31.50 High: \$45.00
Petrarca	Average	Sophisticated Stark	Low: \$14.00 Mid: \$18.00 High: \$19.00	Low: \$20.00 Mid: \$21.00 High: \$24.00	Low: \$18.00 Mid: \$23.00 High: \$29.00
Max	Average	Casual Friendly Low-Key	Low: \$10.00 Mid: \$16.00 High: \$21.00	Low: \$23.00 Mid: \$16.00 High: \$21.00	Low: \$18.00 Mid: \$21.00 High: \$23.00
Tre Sorelle	Average	Friendly Casual	Low: \$10.50 Mid: \$12.50 High: \$17.95	Low: \$12.95 Mid: \$15.95 High: \$19.95	Low: \$13.50 Mid: \$15.50 High: \$18.95
Saluggi's	Average	Casual Simple	Low: \$21.00 Mid: \$22.00 High: \$25.00	Low: \$12.00 Mid: \$15.00 High: \$17.00	Low: \$13.00 Mid: \$15.00 High: \$18.00
Locanda Verde	High	Intimate Trendy	No Pizza Served	Low: \$22.00 Mid: \$23.00 High: \$26.00	Low: \$29.00 Mid: \$34.00 High: \$36.00

Competitive Advantage

Ristorante Napolitano's competitive advantage in the local dining industry in SoHo is based on the following factors:

- Thirty-five years of successful industry experience for launching and operating new locations.
- A strong celebrity brand and global market recognition that fosters a wide appeal across multiple customer segments.
- The ability to offer high-quality food at affordable prices. **Ristorante Napolitano is an affordable luxury.**
- Guests are always welcome, with or without a reservation.
- Strong network of suppliers and distributors for fresh and superior ingredients.

Marketing Strategy

Overview

Marketing and advertising is an important component to the successful launch and operational strategy for new locations under the Ristorante Napolitano Restaurant Group portfolio. The Company's overall strategy currently consists of the effective management of key branding messages and press releases, execution of successful grand openings, and continued follow through of on-going promotional activities.

New Location Launch Strategy

Throughout its history, the Company has executed 40 successful launches. Corporate management works to ensure that the initial launch into a new neighborhood, city or country, is a fun and exciting celebration that involves members of the community, affiliated partners, and government officials. Community is important to the Ristorante Napolitano brand and opening activities also try to incorporate an aspect that looks and feels like a well-known aspect of the community such as an art exhibit when opening in a theatre and art district.

Each launch strategy consists of pre-awareness marketing, opening parties and initial post-marketing follow up. For the new Ristorante Napolitano SoHo location, Corporate Management has allotted \$25,000 for its execution. The largest portion of the budget is dedicated for the hiring of a local Public Relations expert, with the remaining allocated to advertisements in local newspapers and network marketing activities.

Pre-Opening Activities

- Press Releases
- Promotions to Targeted Groups
 - Neighborhood Residents
 - Private Schools
 - Wall Street: Trading Floor Employees & Companies
 - Hotels and Concierges
 - Business Employees and Associations
 - Night Club Managers and Promoters

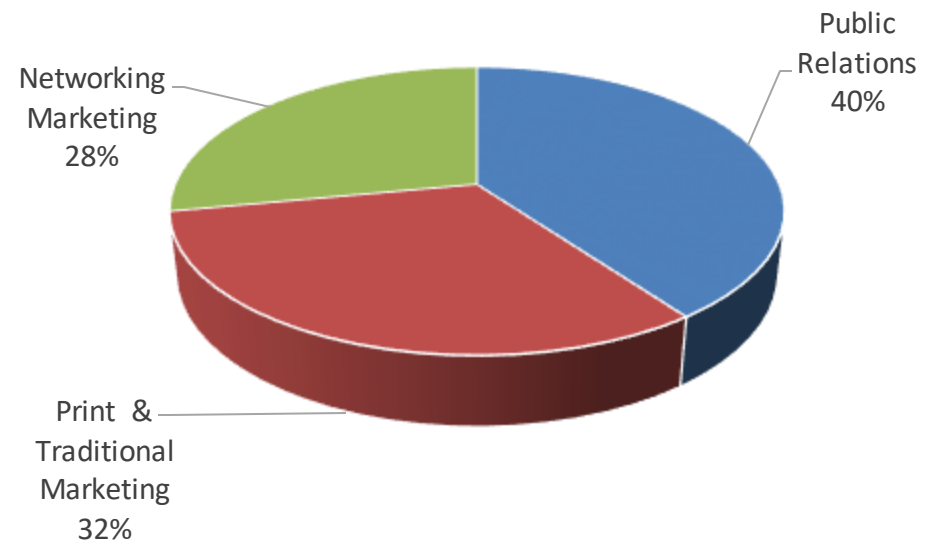
Opening Celebrations

- Opening party with VIP invitations
 - Local Government Officials
 - Key Business and Celebrities
- Lunch Reception and food tasting: Press & Bloggers
- Reception for Concierges

Post-Opening Activities

- Follow-up Press Releases
- Newsletters

New Location Launch Budget



Marketing Strategy

The Ristorante Napolitano Brand

You Are Home

Ristorante Napolitano is an extension of your kitchen. At Ristorante Napolitano everyone feels comfortable – young or old, dressed down or dressed up!

Family & Friends

Ristorante Napolitano is a global brand that brings casual Italian dining to families around the world.

Casual Enjoyment

Ristorante Napolitano is a casual and fun atmosphere that is infectious and exciting. In the words of the owners, it's fabulous! Ciao!

Warmth & Compassion

Love is an important part of Ristorante Napolitano's brand. From romantic love to family love, Ristorante Napolitano customers are greeted with warmth and compassion and made to feel special.

Steady-state Promotional Activities

Ristorante Napolitano Restaurant Group's marketing and promotional activities have built a strong celebrity brand that continues to be heightened by positive and favorable press coverage, execution of social media tactics, and strategic affiliations. Ristorante Napolitano is regularly mentioned in New York Post's Page Six, People Magazine, US Weekly along with various other publications. Because of its past promotional success, and constant publicity, the Company is able to generate sufficient customer demand without large amounts of marketing expenditures.

Leveraging on its past success and brand recognition, the on-going promotional activities planned for Ristorante Napolitano SoHo include a mix of social media, email marketing, local affiliations and partnerships along with seasonal promotions.

The execution and promotional breakdown can be seen below:

Strategy	Tactics
Social Media	Social Media Campaign that includes Facebook, Twitter, Pinterest, and Instagram's
Email Marketing	Email Campaigns and E-Blasts with promotional discounts and menu specials
Affiliations and Partnerships	Develop and maintain affiliations with local schools, neighborhood organizations, SoHo Business Association, hotel accommodations, night club promoters, and concierges. Ristorante Napolitano currently has partnership with 17 schools and 21 partners including Food Network and Lincoln Center.
Charity Affiliations	Support local community events, festivals and charities. Ristorante Napolitano currently supports over 25 charities and 11 fundraising events.
Seasonal Promotions	Yearly Calendar of Activities based with key monthly activities that including special menus, discounts, and specials.
Company Newsletter	Regular monthly newsletters for the public and staff to highlight industry accolades and newsworthy publicity.



Operational Plan

Suppliers

Ristorante Napolitano Restaurant Group has developed a sophisticated network of suppliers and distributors that provide the company with the finest and freshest ingredients. The company leverages a mix of local and global supply chains in order to bring the necessary quality for the cuisine and recipes. In addition to its local suppliers within the greater New York area, the company also imports ingredients and foods direct from Italy.

Because of its multiple locations and its global celebrity brand, Ristorante Napolitano Restaurant Group is able to negotiate better-than-listed rates for many of their food items and restaurant supply needs. This provides the company with a cost-advantage in the marketplace as it able to produce high-quality cuisine at more affordable prices.

The following list of suppliers are some of the main suppliers planned to provide inventory and food supplies for Ristorante Napolitano SoHo:



Food Staples & Ingredients

- Ace Endico: Brewster, NY
- Baldor Specialty Foods: Bronx, NY
- Blue Ribbon Fish, Bronx, NY
- Riviera Produce: Englewood, NJ
- Seatide Fish & Lobster: Flushing, NY
- Eli & Ali's Organic and Speciality Produce: Brooklyn, NY
- Urbani Truffles: New York, NY

Restaurant Supplies

- I Halper: Bayonne, NK
- Hamco Paper: West Hempstead, NY
- M Tucker, Paterson, NJ

Wines & Spirits

- Angel's Share Wines: Brooklyn, NY
- Empire Merchants : Astoria, NY
- Dozortsev and Sons Enterprises: Elizabeth, NJ
- Dark Star Wine: Paso Robles, CA
- Frederick Wildman & Sons: New York, NY

Beer

- Beehive Beer Distributors: Brooklyn, NY
- Union Beer Distributors: Brooklyn, NY
- Manhattan Beer Distributors: New York, NY

Personnel Plan

90 Full-Time positions created.

Ristorante Napolitano Restaurant Group has a strong track record of employing talented, energetic and long-serving service and kitchen staff.

The company historically operates with a low employee turnover rate.

The successful operation of Ristorante Napolitano SoHo's 180 seat facility requires a dedicated team of kitchen, service and management staff. Based on the operational experience of the company, the personnel plan for Ristorante Napolitano SoHo includes 90 full-time employees. Of the 90 full-time employees, 60% of the employees (54 FTE's) are direct front-line service staff including servers, food runners, bussers, bartenders, and management. The remaining personnel complement (36 FTE's) comprise critical kitchen and food preparation staff including an executive chef, pizza and salad makers, and dishwashers.

The following information highlights the key full-time positions planned for Ristorante Napolitano SoHo and their corresponding compensation structure:

Front-of-the-House Staff

- Manager - Salaried
- Supervisors - Hourly
- Host/Hostesses - Hourly
- Servers – Hourly (40% Wages. 60% Tips)
- Food Runners - Hourly (45% Wages. 55% Tips)
- Bussers - Hourly (50% Wages. 50% Tips)
- Bartenders - Hourly (55% Wages. 45% Tips)
- Baristas - Hourly (50% Wages. 50% Tips)
- Delivery Runners - Hourly
- Floor Porters: Cleaning Crew - Hourly

Back-of-the-House Staff

- Chef - Salaried
- Sous Chef - Salaried
- Line Cook - Hourly
- Salad Makers – Hourly
- Pastry/Desert Makers - Hourly
- Pizza Makers - Hourly
- Delivery Operators - Hourly
- Dishwashers - Hourly
- Kitchen Porters: Cleaning Crew - Hourly
- Preparatory - Hourly
- Management - Salaried

Personnel Plan

Based on the personnel plan for Ristorante Napolitano SoHo, all 90 full-time employees will be hired at the on-set of the restaurant opening and market launch. As the location becomes integrated and ingrained into the local restaurant scene, additional employees may be added. For example, additional service staff may be hired during the spring and seasonal months to cover the outdoor seating area.

FULL-TIME POSITIONS	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Front-Line Staff												
Manager	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Supervisors	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Host/Hostesses	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Servers	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Food Runners	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Bussers	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Bartenders	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Baristas	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Delivery Runners	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Floor Porters-Cleaning Crew	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Subtotal FTE Front-Line Staff	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00
Back-House Staff												
Chef	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sous Chef	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Line Cooks	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Salad Makers	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Pastry/Desert Makers	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Pizza Makers	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Delivery Operators	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Diswashers	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Preparators	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Kitchen Porters-Cleaning Crew	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Management Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Subtotal FTE Back-House Staff	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
Total Full-Time Equivalants	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00

**Full-Time estimates are based on a minimum 35 hours per week.

Corporate Management

Ristorante Napolitano Restaurant Group is currently lead by its founding owners, Alessandra Protti and Carminella Medici. Together, with their combined management style, business acumen, and energetic flair for customer service, they have built a global restaurant brand that continues to receive market accolades and widespread industry recognition. After 35 years in the industry, the dynamic duo continues to seek new opportunities to extend the warmth and culinary horizons of the Ristorante Napolitano brands to more consumers. Alessandra and Carminella continue to energetically guarantee comfort, excitement and fabulous foods at every location.



Alessandra Protti

Alessandra Protti grew up in Sicily where she earned a degree in Nutrition before studying business at the University of Roma. She spent eight years on the floor of Rome's Stock Exchange and then moved on to pursue an opportunity in the fashion industry. She came to New York in 1976 with the seeds of priceless ideas that have grown into a string of flourishing businesses. She opened Café d'Angelo in 1979, which featured original paintings by Henri Matisse and quickly became a true Manhattan hot spot. Alessandra works tirelessly and with undiminished enthusiasm for all her ventures. Her culture, sense of style & design together with her huge passion for food is the heart of all restaurants and menu creations for the Ristorante Napolitano Restaurant Group.



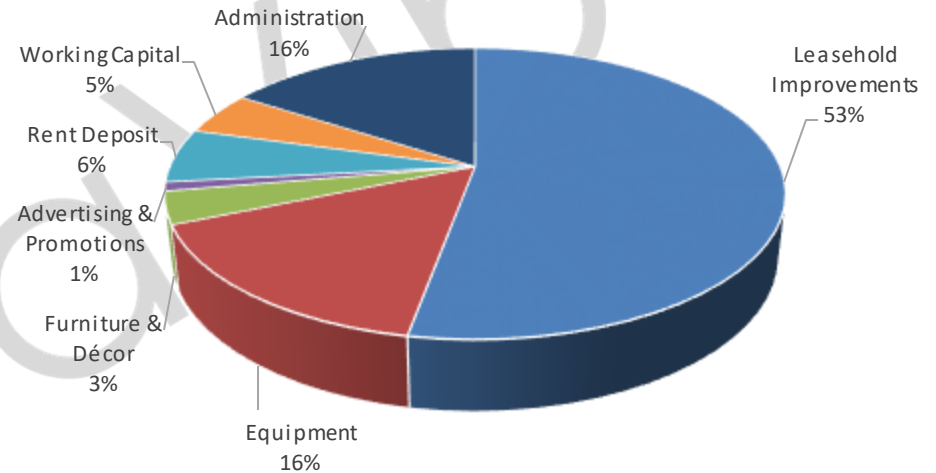
Carminella Medici

Raised in Bologna, Italy, Carminella Medici's interest in buildings and architecture was fostered by working in the family's architectural design firm at an early age. During a college trip to New York, Carminella fell in love with the city, met her future husband, and never left. With each of the Ristorante Napolitano restaurant locations having its own set of design & construction challenges, she utilizes her talents to make them beautiful, yet creatively functional. In her partnership with Alessandra Protti, Carminella is responsible for the design, construction, and renovation of the restaurants' spaces. A tireless worker and devoted owner, Carminella remains boundlessly enthusiastic because she is passionate about her work and truly believes in the power of making people happy.

Capital Expenditure Plan

CAPITAL REQUIREMENTS	CAPITAL OUTLAY	% OF TOTAL CAPITAL
Leasehold Improvements		
Structural	\$150,000	6.0%
Miscellaneous Construction	\$350,000	14.0%
HVAC	\$150,000	6.0%
Electricity & Wiring POS	\$158,000	6.3%
Plumbing	\$135,000	5.4%
Glass/Windows	\$200,000	8.0%
Beer & Soda System	\$9,200	0.4%
Marque	\$50,000	2.0%
SWA Outdoor Café	\$10,000	0.4%
Lighting	\$22,000	0.9%
Other Carpentry	\$73,000	2.9%
Awning	\$15,000	0.6%
Total Leasehold Improvements	\$1,322,200	52.9%
Kitchen Equipment		
Pizza Oven	\$32,000	1.3%
Kitchen / Bar Equipment	\$220,000	8.8%
Walk-in Box	\$15,000	0.6%
Kitchen Utensils	\$15,000	0.6%
Dishes and Utensils	\$20,000	0.8%
Total Kitchen Equipment	\$302,000	12.1%
Other FF&E Furnishings & Equipment		
POS	\$55,000	2.2%
Security System	\$18,000	0.7%
Audio system	\$20,000	0.8%
Décor	\$20,000	0.8%
Wall Art	\$30,000	1.2%
Tables	\$12,000	0.5%
Chairs	\$28,000	1.1%
Total Other FF&E	\$183,000	7.3%
Administrative Expenses		
Rent Deposit	\$150,000	6.0%
Permits, Licenses & Fees	\$76,000	3.0%
Insurance	\$25,000	1.0%
Professional Services	\$144,000	5.8%
Training	\$37,500	1.5%
Initial Inventory	\$65,000	2.6%
Initial Salary Reserve	\$50,000	2.0%
Advertising & Promotions	\$25,000	1.0%
Working Capital	\$120,000	4.8%
Total Administrative Expenses	\$692,500	27.7%
Total Project Expenditures	\$2,499,700	100.0%

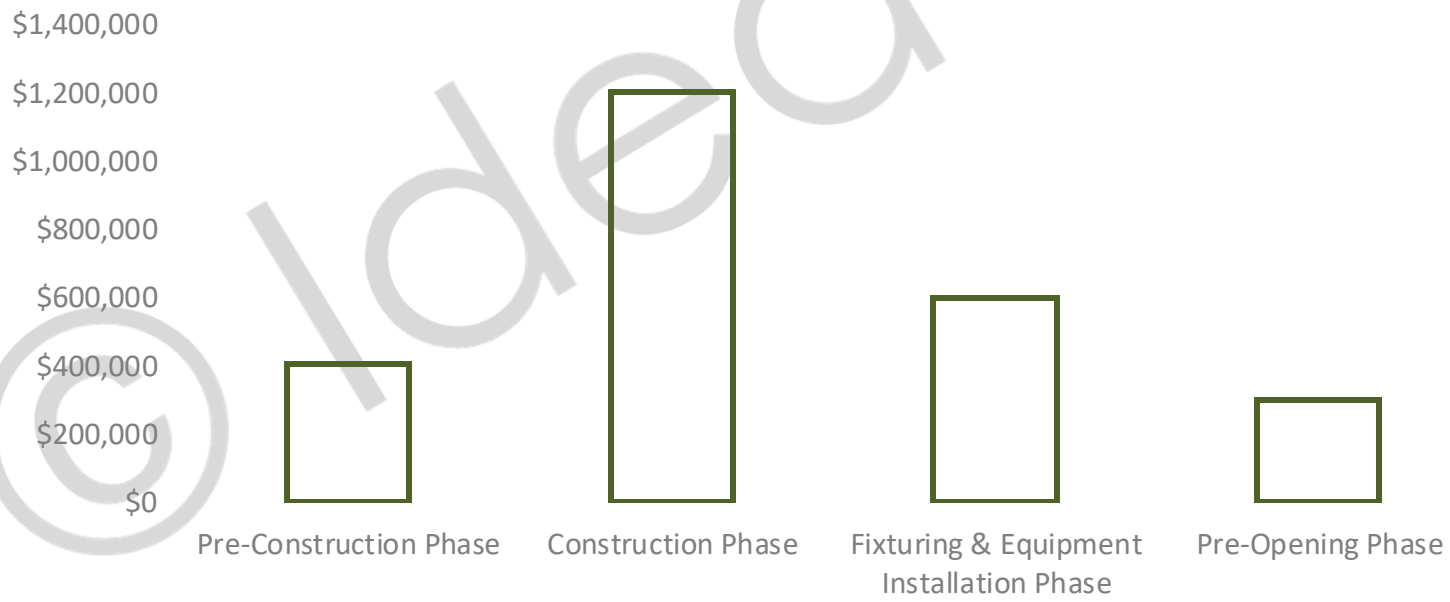
Capital Distribution



Capital Expenditure Plan

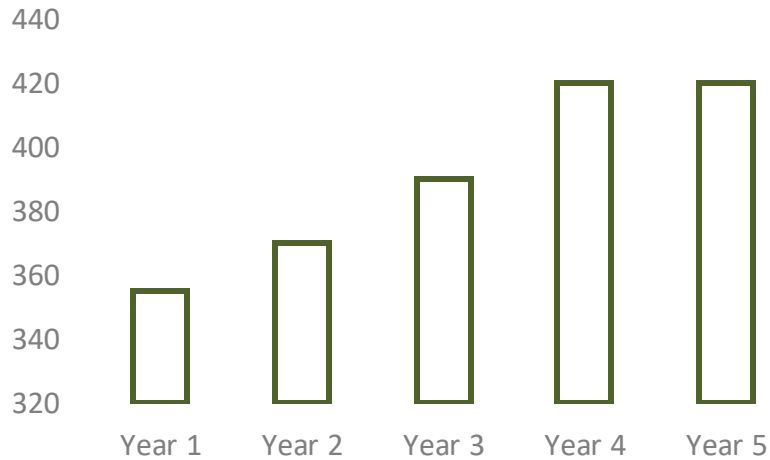
CAPITAL REQUIRED PER PROJECT PHASE	OUTLAY	% OF TOTAL
Pre-Construction Phase	\$405,000	16.2%
Construction Phase	\$1,202,200	48.1%
Fixturing & Equipment Installation Phase	\$595,000	23.8%
Pre-Opening Phase	\$297,500	11.9%
Total Capital Requirements	\$2,499,700	100.0%

Capital Requirements Per Project Phase

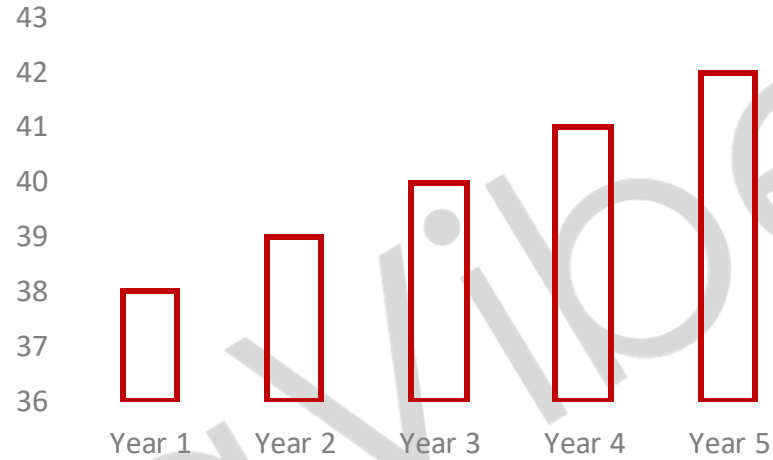


Revenue Assumptions

Daily Customers

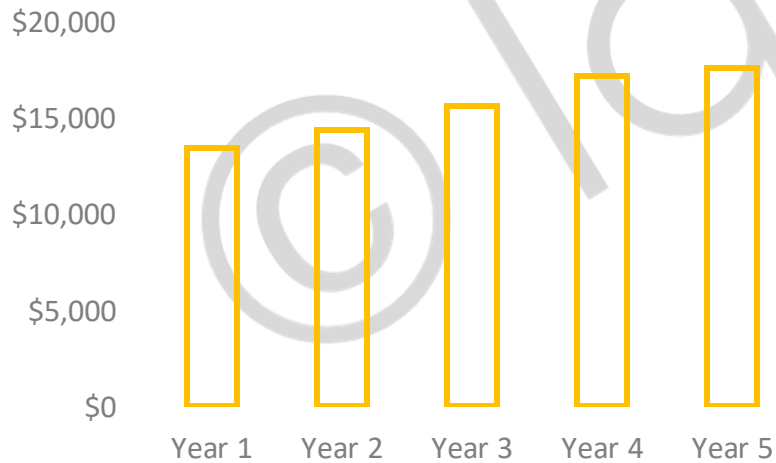


Average Ticket

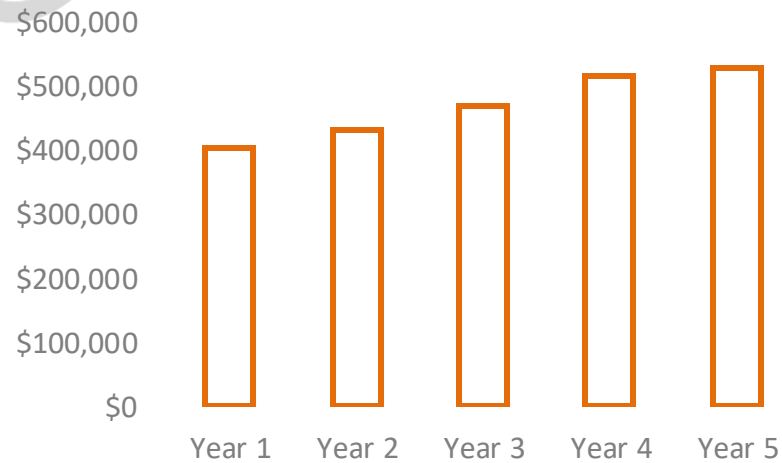


Conservative
Growth in
Daily
Customers
and
Ticket Sales

Income Per Day



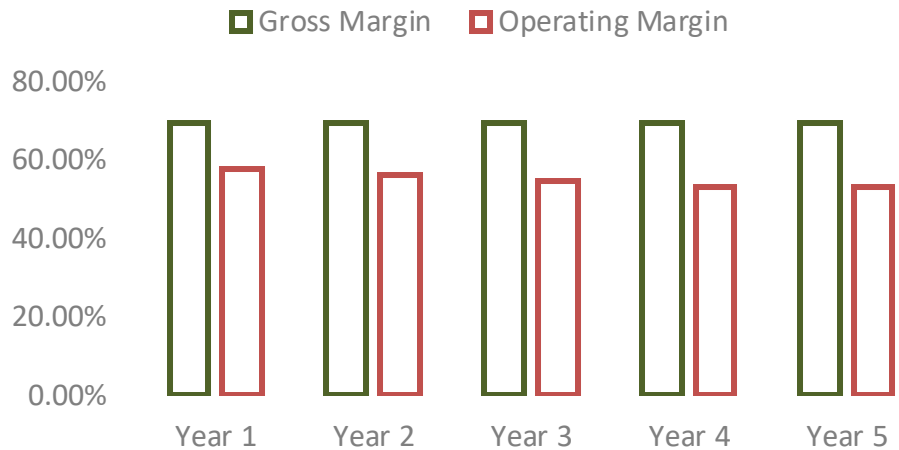
Monthly Revenue



Year Over
Year Growth

Operating Expense Assumptions

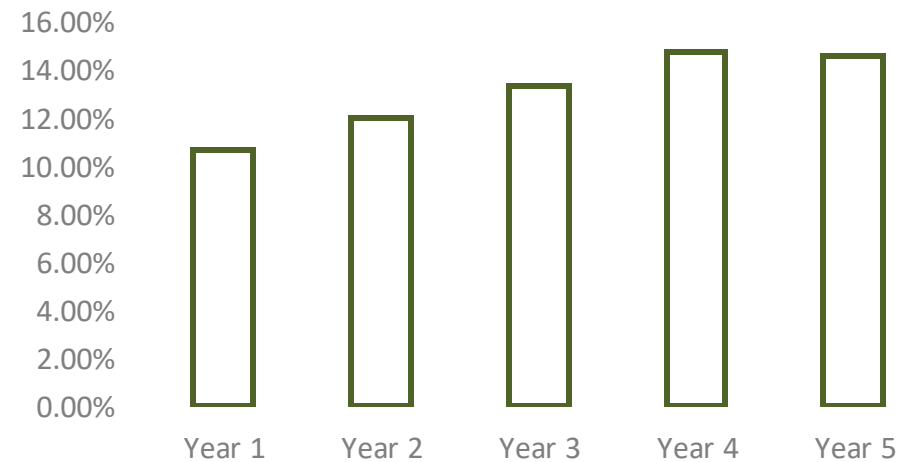
Expense Margins



- Cost of Goods Sold
 - Food Costs 28%
 - Credit Card Fees 2.70%
- Payroll 34%
- Payroll Benefits & Expenses 19.4%
- Advertising & Promotions 0.40%
- Location Expenses 11.9%
- Utilities 2.86%

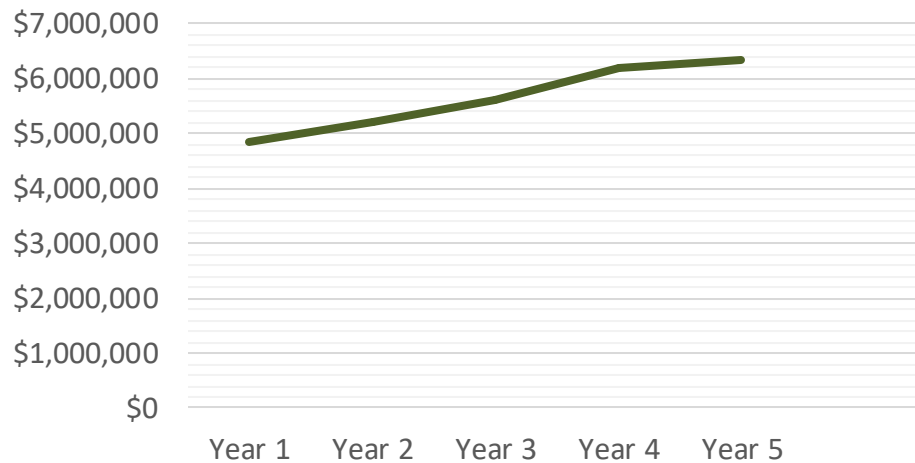
-
- Constant Gross Margins
 - Declining Operating Margin
 - Increasing Profit Margin

Profit Margin

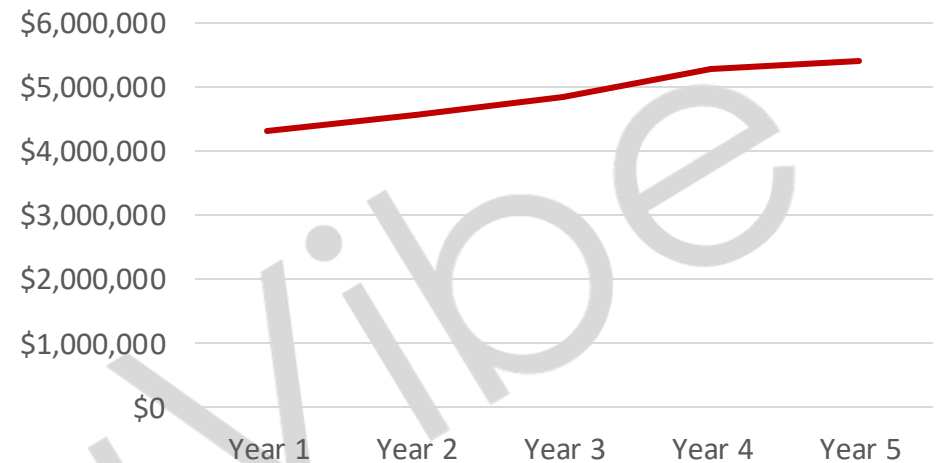


Five-Year Overview

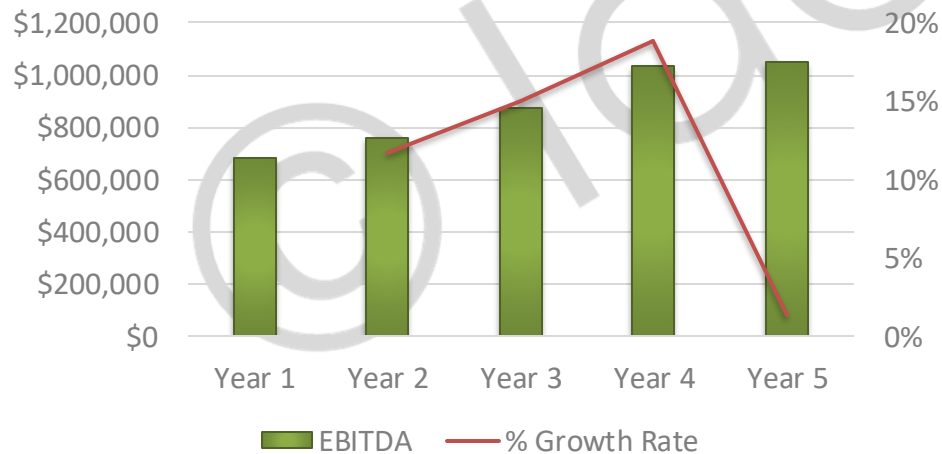
Sales



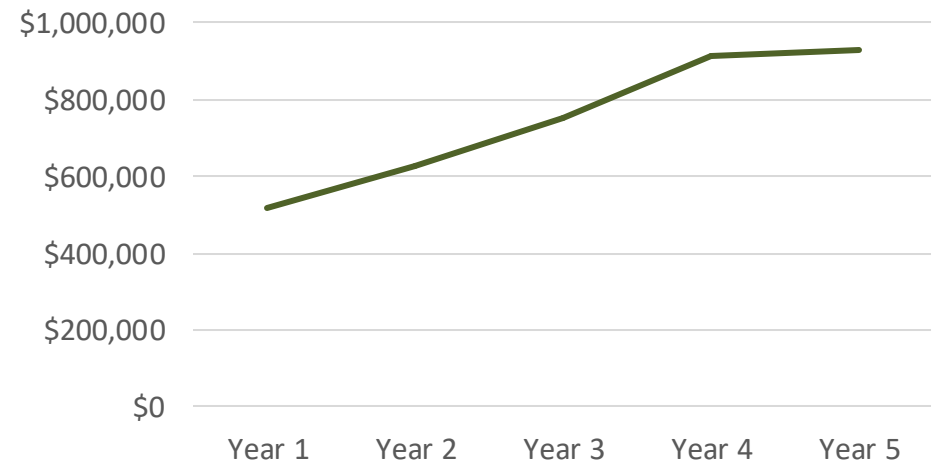
Expenses



EBITDA



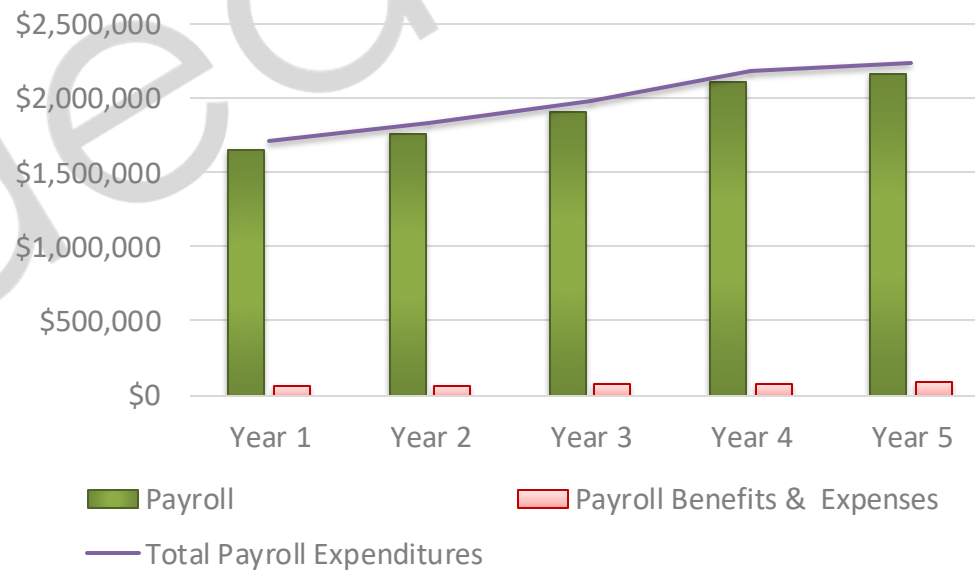
Net Income



Personnel Expenditure Plan

PAYROLL EXPENDITURES	Year 1	Year 2	Year 3	Year 4	Year 5
Payroll	\$1,651,176	\$1,766,232	\$1,909,440	\$2,107,728	\$2,159,136
Payroll Benefits & Expenses	\$62,400	\$66,000	\$69,600	\$74,400	\$84,000
Total Payroll Expenditures	\$1,713,576	\$1,832,232	\$1,979,040	\$2,182,128	\$2,243,136

Payroll Expenditure Plan



Pro Forma Profit-and-Loss Statements

PROFIT & LOSS	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue					
Sales	\$4,856,400	\$5,194,800	\$5,616,000	\$6,199,200	\$6,350,400
Cost of Goods Sold	\$1,490,915	\$1,594,804	\$1,724,112	\$1,903,154	\$1,949,573
Gross Profit	\$3,365,485	\$3,599,996	\$3,891,888	\$4,296,046	\$4,400,827
Expenses					
Advertising and Promotions	\$19,426	\$20,779	\$22,464	\$24,797	\$25,402
Insurance	\$112,000	\$115,000	\$119,000	\$121,000	\$123,000
Payroll	\$1,651,176	\$1,766,232	\$1,909,440	\$2,107,728	\$2,159,136
Payroll Benefits & Expenses	\$62,400	\$66,000	\$69,600	\$74,400	\$84,000
Property Tax	\$96,000	\$102,000	\$104,400	\$106,800	\$109,200
Permits	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600
Professional Services	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400
Rent	\$480,000	\$494,400	\$509,232	\$524,509	\$540,244
Repairs & Maintenance	\$33,995	\$36,364	\$39,312	\$43,394	\$44,453
Telecommunications	\$13,200	\$13,200	\$13,200	\$13,200	\$13,200
Trademark Use	\$48,564	\$51,948	\$56,160	\$61,992	\$63,504
Utilities	\$126,000	\$132,000	\$138,000	\$138,000	\$144,000
Waste	\$19,200	\$19,200	\$14,400	\$19,200	\$19,200
Total Expenses	\$2,685,960	\$2,841,123	\$3,019,208	\$3,259,020	\$3,349,339
EBITDA	\$679,525	\$758,874	\$872,680	\$1,037,025	\$1,051,489
Interest Expense	\$0	\$0	\$0	\$0	\$0
Depreciation Expense	\$108,900	\$72,600	\$48,400	\$32,267	\$32,267
EBT	\$570,625	\$686,274	\$824,280	\$1,004,759	\$1,019,222
Taxes	\$50,500	\$60,735	\$72,949	\$88,921	\$90,201
Net Income	\$520,125	\$625,538	\$751,331	\$915,838	\$929,021

Pro Forma Balance Sheets

Pro Forma Balance Sheet	Opening Balance	Year 1	Year 2	Year 3	Year 4	Year 5
Assets						
Current Assets						
Cash and cash equivalents	\$120,000	\$733,421	\$1,412,793	\$2,189,984	\$3,110,613	\$4,044,030
Total Current Assets	\$120,000	\$733,421	\$1,412,793	\$2,189,984	\$3,110,613	\$4,044,030
Non-Current Assets						
Leasehold Improvements	\$1,322,200	\$1,322,200	\$1,322,200	\$1,322,200	\$1,322,200	\$1,322,200
FF&E	\$485,000	\$485,000	\$485,000	\$485,000	\$485,000	\$485,000
Accumulated Depreciation	\$0	\$108,900	\$181,500	\$229,900	\$262,167	\$294,433
Total Non-Current Assets	\$1,807,200	\$1,698,300	\$1,625,700	\$1,577,300	\$1,545,033	\$1,512,767
Total Assets	\$1,927,200	\$2,431,721	\$3,038,493	\$3,767,284	\$4,655,647	\$5,556,797
Liabilities						
Current Liabilities						
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Total Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Non-Current Liabilities						
Long-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0
Other Long-Term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Equity						
Paid in Capital	\$2,499,700	\$2,499,700	\$2,499,700	\$2,499,700	\$2,499,700	\$2,499,700
Retained Earnings	\$0	-\$588,104	-\$86,745	\$516,253	\$1,240,109	\$2,128,076
Net Income	-\$572,500	\$520,125	\$625,538	\$751,331	\$915,838	\$929,021
Total Equity	\$1,927,200	\$2,431,721	\$3,038,493	\$3,767,284	\$4,655,647	\$5,556,797
Total Equity and Liabilities	\$1,927,200	\$2,431,721	\$3,038,493	\$3,767,284	\$4,655,647	\$5,556,797
Networth	\$1,927,200	\$2,431,721	\$3,038,493	\$3,767,284	\$4,655,647	\$5,556,797

Pro Forma Cash Flow Statements

Pro Forma Cash Flow	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received					
Cash from Operations					
Cash Sales	\$4,856,400	\$5,194,800	\$5,616,000	\$6,199,200	\$6,350,400
Subtotal Cash from Operations	\$4,856,400	\$5,194,800	\$5,616,000	\$6,199,200	\$6,350,400
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$4,856,400	\$5,194,800	\$5,616,000	\$6,199,200	\$6,350,400
Expenditures					
Expenditures from Operations					
Cash Spending	\$4,227,375	\$4,496,662	\$4,816,269	\$5,251,096	\$5,389,113
Subtotal Spent on Operations	\$4,227,375	\$4,496,662	\$4,816,269	\$5,251,096	\$5,389,113
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0
Annual Dividends to Equity Partners*	\$15,604	\$18,766	\$22,540	\$27,475	\$27,871
Subtotal Cash Spent	\$4,242,979	\$4,515,428	\$4,838,809	\$5,278,571	\$5,416,983
Cash at the beginnig of the period	\$120,000	\$733,421	\$1,412,793	\$2,189,984	\$3,110,613
Cash at the end of the period	\$733,421	\$1,412,793	\$2,189,984	\$3,110,613	\$4,044,030
Net Cash Flow	\$613,421	\$679,372	\$777,191	\$920,629	\$933,417

* Annual dividends only assumes payout of 3% of profits to equity partners. The remaining profits are retained in the business.

Sensitivity Analyses

BEST CASE SCEANARIO REVENUE INCREASES BY 15%					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$5,584,860	\$5,974,020	\$6,458,400	\$7,129,080	\$7,302,960
Direct Costs	\$1,714,552	\$1,834,024	\$1,982,729	\$2,188,628	\$2,242,009
Gross Margin	\$3,870,308	\$4,139,996	\$4,475,671	\$4,940,452	\$5,060,951
Gross Margin/Revenue	69%	69%	69%	69%	69%
Operating Expenses	\$2,685,960	\$2,841,123	\$3,019,208	\$3,259,020	\$3,349,339
Net Profit (EBITDA)	\$1,184,348	\$1,298,873	\$1,456,463	\$1,681,432	\$1,711,613
Net Profit/Revenue	21%	22%	23%	24%	23%
Cash Balance	\$843,434	\$1,624,712	\$2,518,482	\$3,577,205	\$4,650,635
Cash Flow	\$705,434	\$781,278	\$893,770	\$1,058,724	\$1,073,429

WORSE CASE SCENARIO REVENUE DECREASES BY 15%					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$4,127,940	\$4,415,580	\$4,773,600	\$5,269,320	\$5,397,840
Direct Costs	\$1,267,278	\$1,355,583	\$1,465,495	\$1,617,681	\$1,657,137
Gross Margin	\$2,860,662	\$3,059,997	\$3,308,105	\$3,651,639	\$3,740,703
Gross Margin/Revenue	69%	69%	69%	69%	69%
Operating Expenses	\$2,685,960	\$2,841,123	\$3,019,208	\$3,259,020	\$3,349,339
Net Profit (EBITDA)	\$174,702	\$218,874	\$288,897	\$392,619	\$391,364
Net Profit/Revenue	4%	5%	6%	7%	7%
Cash Balance	\$623,408	\$1,200,874	\$1,861,487	\$2,644,021	\$3,437,426
Cash Flow	\$521,408	\$577,466	\$660,613	\$782,535	\$793,404

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