



une belle pêche



Belle Peche is a restaurant curiously missing from a beach town like Venice. It is a seafood restaurant which combines the casual qualities of the Swan Oyster Depot in San Francisco, the variety of the Water Grill, the culinary execution of the Tasting Kitchen, and a deep wine and craft beer list on top of it all. It's as if this concept has been waiting for a tired old market/restaurant to become available a few blocks from the beach.

As luck would have it, 425 Rose is made to order. Belle Peche promises to be a counter service restaurant, where you take a number, choose what you like from the case, dictate your preferred preparation, walk over to the bar and get your pint of local brew or favorite Sonoma Chardonnay, and sit and wait for your number to be called. It would feature a flavor profile seated in the Mediterranean, with preparations that evoke seafood bistros of coastal France. Moules Frites, Lobsters and Fish grilled on wood would fill the tables in a setting as fitting for dining as it is for a dozen oysters and a glass of wine in the late afternoon. Perched at the corner of 5th and Rose, Belle Peche will feel like a restaurant had always been there.



Dine



Chef



Casey Lane has found himself at the age of 31 with one of the most celebrated Modern Italian restaurants in the US, four James Beard Nominations, and as owner/operator of a hospitality company with the growing infrastructure needed to become one of the best operators in the industry.

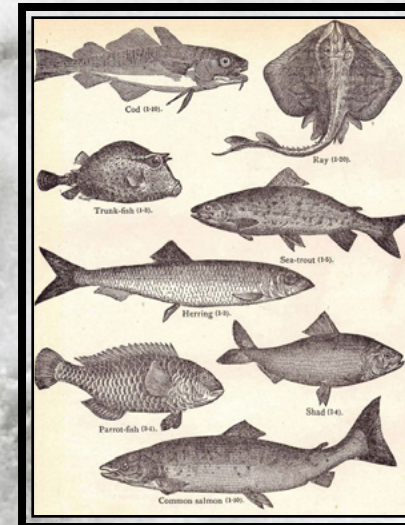
Casey Lane is Executive Chef and Owner at The Tasting Kitchen in Venice, California. A native of El Paso, TX, Lane attended culinary school in Portland, OR at age 18. In 2009, he moved to Los Angeles and opened The Tasting Kitchen, which quickly jumped to the forefront of L.A.'s seasonal farm to table cuisine. GQ Magazine named The Tasting

Kitchen one of the “10 Best New Restaurants in America” and Zagat named Tasting Kitchen as “one of the hottest restaurants in the world.” Lane’s passion for cooking began at a young age, in what he calls “the most memorable of kitchens,” in his grandfather’s home. These early experiences sparked an inspiration to find the soul inside this great craft. His journey led him to the kitchens of Portland, Oregon and the lineage of Paul Bertolli, through the launch of Clarklewis, one of Portland’s seminal institutions. Here, Lane learned the importance of cooking by hand and cooking through tradition. He later worked with great operators the BCR Group and Kenny Giambalvo, which helped him find a refinement to his cooking and strong sense for not just the craft, but the business behind a great restaurant. Lane’s experience as an operator was further developed at several premier country clubs, where he oversaw high grossing banquet operations.

Lane has been celebrated as one of the most gifted young chefs and restaurateurs in the country, reflecting his unique combination of culinary and restaurant management talents.



Market

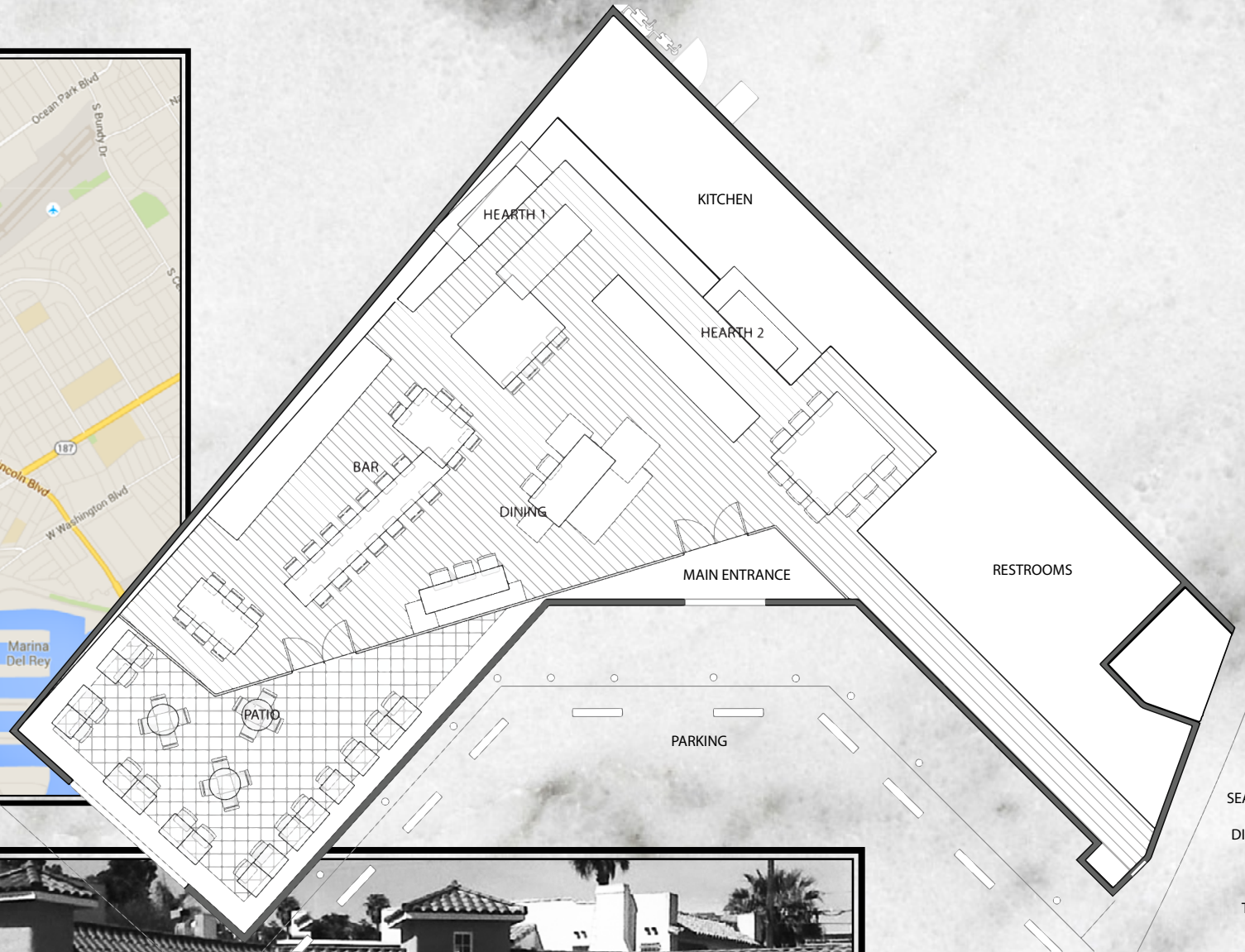
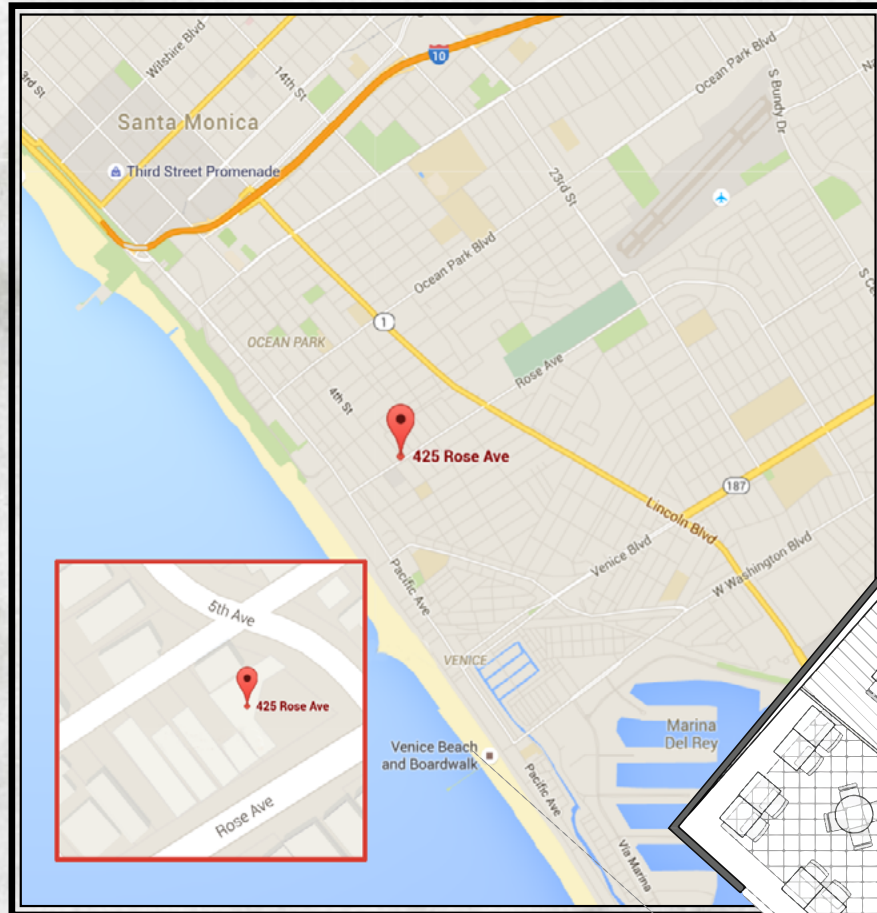


APPETIZERS	FRESH FISH		
CHOWDER	4.99	AHITUNA	5.99
FRIED SHRIMP (4)	7.99	CATFISH	6.99
FRIED CALAMARI	8.99	MONKFISH	7.99
FRIED OYSTERS	8.99	TROUT	8.99
SHRIMP COCKTAIL (6)	10.99	TILAPIA	9.99
CRAB CAKES	9.99	ORANGE ROUGHY	10.99
STEAMED CLAMS	9.99	RED SNAPPER	11.99
STEAMED MUSSELS	9.99	MAHI MAHI	12.99
OYSTERS W/ W. DRESSING	10.99	HALIBUT	13.99
FISH TACOS	11.99	SEA BASS	14.99
SHRIMP TACOS	12.99	SWORDFISH	15.99
FISH GARDOLIA	13.99	SALMON	16.99
SHRIMP GARDOLIA	14.99	SMALL SHRIMP	17.99
FRIED ZUCCHINI	15.99	WASSER TAIL SHRIMP	18.99
ONION RINGS	16.99	SHRIMP SCAMPI	19.99
CHICKEN FINGERS (4)	17.99	SCALLOPS	20.99
CHEESE W/ ONIONA	18.99	CRAB CAKES	21.99
FRENCH FRIES	2.00	STEAMED VEGETS	22.99
STEAMED VEGETS	3.99	MASHED POTATOES	23.99
MASHED POTATOES	3.99	LOBSTER TAIL	24.99
GRILLED TAIL	24.99	GRILLED SCALLOP (4)	25.99
GRILLED SCALLOP (4)	25.99	GRILLED SHRIMP (4)	26.99
GRILLED SHRIMP (4)	26.99	LIVE MAIN LOBSTER	27.99
		CATIN STEAK PA SAUTE	28.99

Gather



Venice



SEAT COUNT	
DINING	25
BAR	26
PATIO	28
TOTAL	79



Financials

Belle Peche SQ FOOTAGE 2757	PPSQFT
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BUDGET SUMMARY	\$667	\$1,839,273.62
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Planning	\$204	\$561,502.00
<i>Design</i>		
Key Fee/CUP		\$430,000.00
Architect		\$100,000.00
Kitchen Design		\$4,500.00
Lighting Design		\$0.00
<i>Engineering & Consulting</i>		
Electrical		\$10,000.00
Mechanical & Plumbing		\$10,000.00
ABC Licensing Consultation		\$0.00
<i>Permits, Licenses & Fees</i>		
ABC License Application Fee		\$3,202.00
Type 41 Liquor License		\$900.00
Health Department Related		\$2,900.00

Construction	\$316	\$870,000.00
<i>General Contractor</i>		\$600,000.00
<i>Millworker</i>		\$100,000.00
<i>Hoods and Scrubber System, Walk In.</i>		\$25,000.00
<i>Keg and Wine System</i>		\$20,000.00
<i>Kitchen Equipment</i>		\$100,000.00
<i>Lighting Fixture Allowance</i>		\$25,000.00

Belle Peche SQ FOOTAGE 2757	PPSQFT
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F, F & E	\$38	\$104,250.00
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Kitchen Equipment (Incl GC)	
Flatware	\$5,500.00
Glassware	\$7,500.00
Bar tools and accessories	\$0.00
SmallWares	\$7,000.00
Furniture	
Chairs (75 x \$150)	\$11,250.00
Tables (25x \$500)	\$12,500.00
Barstools	\$0.00
Office Furniture	\$500.00
Fixtures	
Signage	\$5,000.00
BOH Lighting (in construction)	
Patio Heaters	\$12,000.00
Window Treatments	\$2,500.00
Coffee Program - Equipment and Start-up	
AV, POS, Telecom & Office	
AV/Stereo	\$5,000.00
POS	
POS System (hardware, software, install)	\$20,000.00
Cabling	7,500.00
Office & Telecom	
Office & Telecom	\$3,000.00
Security	\$5,000.00

Opening	\$81	\$223,521.62
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Labor & Related		
Employee Labor	\$0.00	
Kitchen and FOH Training Labor	\$52,521.62	
Management Salary	\$0.00	
Recruitment	\$0.00	
Food/Bev Inventory		
Opening Food	\$21,000.00	
Opening Alcohol	\$20,000.00	
Opening Paper	\$4,000.00	
Services, Utilities & Related Bills	\$5,500.00	
Uniforms	\$3,000.00	
Cash		
Cash Reserves	\$80,000.00	
Cash in Drawer	\$2,500.00	
Website, Printing & Graphic Design	\$15,000.00	
PR and Marketing	\$20,000.00	
Federal Realty Preopening Rent/Cam/Tax/Assoc	\$29	\$80,000.00

Belle Peche Preopening (Labor)

Management				
	Qty	# Days	Salary	Total
Exec. Chef	1	30	\$60,000.00	\$4,931.51
Sous Chef	1	21	\$30,000.00	\$1,726.03
Lead Line	3	10	\$25,000.00	\$2,054.79
Line	8	10	\$11.00	\$7,040.00
Prep	5	10	\$10.00	\$4,000.00
Dish	5	3	\$10.00	\$1,200.00
			BOH Training	\$20,952
General manager	1	60	\$75,000.00	\$12,329
Assistant Manager	1	21	\$45,000.00	\$2,589
Bar Manager	1	14	\$20,000.00	\$767
Server	7	10	\$9.00	\$5,040
Busser	5	10	\$9.00	\$3,600
			FOH Training	\$24,325
Total Training				\$45,277
Payroll Taxes			16.00%	\$7,244
Total Training Cost				\$52,522

Financials

BASELINE PROJECTIONS

YoY Growth assumption	2.00%				
	Year One	Year Two	Year Three	Year Four	Year Five
Sales	\$3,802,500	\$3,878,550	\$3,956,121	\$4,035,243	\$4,115,948
BOH labor	\$608,400	\$620,568	\$632,979	\$645,639	\$658,552
FOH labor	\$494,325	\$504,212	\$514,296	\$524,582	\$535,073
Management Fee	\$152,100	\$155,142	\$158,245	\$161,410	\$164,638
Benefits	\$220,545	\$224,956	\$229,455	\$234,044	\$238,725
COGS	\$1,026,675	\$1,047,209	\$1,068,153	\$1,089,516	\$1,111,306
Credit Card	\$76,050	\$77,571	\$79,122	\$80,705	\$82,319
Supplies	\$114,075	\$116,357	\$118,684	\$121,057	\$123,478
Outside Services	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Repairs and Maintenance	\$76,050	\$77,571	\$79,122	\$80,705	\$82,319
Utilities	\$47,531	\$48,482	\$49,452	\$50,441	\$51,449
Comps	\$114,075	\$116,357	\$79,122	\$80,705	\$82,319
Rent	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
Insurance	\$103,000	\$103,000	\$103,000	\$103,000	\$103,000
Depreciation & Amortization	\$50,000	\$72,000	\$50,000	\$36,000	\$34,000
Net Income	\$524,674	\$520,127	\$599,491	\$632,441	\$653,770
Profit Margin	13.8%	13.4%	15.2%	15.7%	15.9%

Cash Available for Distribution					
Net Income	\$524,674	\$520,127	\$599,491	\$632,441	\$653,770
Add back D&A	\$50,000	\$72,000	\$50,000	\$36,000	\$34,000
Reinvestment	\$100,000	\$100,000	\$59,949	\$63,244	\$65,377
Total Distribution	\$474,674	\$492,127	\$589,542	\$605,197	\$622,393
Founding Partner	\$-	\$-	\$-	\$302,598.36	\$311,196
Investors	\$474,674	\$492,127	\$589,542	\$302,598.36	\$311,196

50%
50% 19% ROI

P&L SCENARIO MODEL

	Conservative Scenario		Baseline Scenario		Upside Scenario	
Sales	\$2,960,100		\$3,802,500		\$6,056,700	
Management Fee	\$118,404.00		\$152,100.00		\$242,268.00	
BOH labor	\$473,616	16%	\$608,400	16%	\$969,072	16%
FOH labor	\$414,414	14%	\$494,325	13%	\$787,371	13%
Benefits	\$177,606	6%	\$220,545	6%	\$351,289	6%
COGS	\$799,227	27%	\$1,026,675	27%	\$1,635,309	27%
Credit Card	\$59,202	2%	\$76,050	2%	\$121,134	2%
Supplies	\$88,803	3%	\$114,075	3%	\$181,701	3%
Outside Services	\$74,003	3%	\$74,003	2%	\$74,003	1%
Repairs and Maintenance	\$59,202	2%	\$76,050	2%	\$121,134	2%
Utilities	\$76,963	3%	\$76,963	2%	\$76,963	1%
Comps	\$59,202	2%	\$76,050	2%	\$121,134	2%
Rent	\$120,000	4%	\$120,000	3%	\$120,000	2%
Insurance	\$103,000	3%	\$103,000	3%	\$103,000	2%
Depreciation & Amortization	\$50,000	2%	\$50,000	1%	\$50,000	1%
Net Income	\$286,459		\$534,265		\$1,102,323	
Profit Margin	9.7%		14.1%		18.2%	

Cash Available for Distribution			
Net Income	\$286,459	\$534,265	\$1,102,323
Reinvestment	\$100,000.00	\$100,000.00	\$100,000.00
Add back D&A	\$50,000	\$50,000	\$50,000
Total cash available	\$236,458.90	\$484,264.90	\$1,152,323.30

Financials

REVENUE PROJECTIONS

Scenario 1- Conservative Estimate

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
PPA	\$35	\$35	\$35	\$35	\$38	\$38	\$35
Turns	2	2	3	3	4	4	3
	\$5,250	\$5,250	\$7,875	\$7,875	\$11,400	\$11,400	\$7,875
Weekly total	\$56,925						
Annual Total	\$2,960,100						

Scenario 2- Baseline Estimate

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
PPA	\$35	\$35	\$35	\$35	\$38	\$38	\$35
Turns	3	3	3	3	5	5	5
	\$7,875	\$7,875	\$7,875	\$7,875	\$14,250	\$14,250	\$13,125
Weekly total	\$73,125						
Annual Total	\$3,802,500						

Scenario 3- Upside Estimate

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
PPA	\$35	\$35	\$35	\$35	\$38	\$38	\$35
Turns	5	5	5	6	8	8	6
	\$13,125	\$13,125	\$13,125	\$15,750	\$22,800	\$22,800	\$15,750
Weekly total	\$116,475						
Annual Total	\$6,056,700						

Seats **75**

Restaurant Open (hours) **13**

Average turn time (hours) **1.5**

Potential turn 8.7

	Weekdays	Weekends
Beverage	\$9	\$12
Entrée	\$20	\$20
Dessert/app	\$6	\$6
PPA	\$35	\$38

The Tasting Kitchen Representative Revenue Model

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
PPA	\$53	\$53	\$53	\$57	\$57	\$57	\$53
Turns	3	3	3	3	3.3	4.5	4
	\$14,787	\$14,787	\$14,787	\$15,903	\$17,493	\$23,855	\$19,716
Weekly total	\$121,328						
Annual Total	\$6,309,046						

Seats **93**

REPAYMENT SCHEDULE

	Scenario 1	Scenario 2	Scenario 3
Gross Revenue	2,960,100	3,802,500	6,056,700
Cash available for distribution	236,459	484,265	1,152,323
Repayment Schedule (months)	91	45	19

Initial Investment 1,800,000