



Restaurant

BUSINESS PLAN

PEACH BLOSSOM DINER

*1 Congaree Battery Drive
Columbia, SC 34345*

January 17, 1993

The Peach Blossom Diner is an authentically restored diner featuring period paraphernalia from the 1920s through the 1950s. This plan includes details on how to create an establishment with a nostalgic atmosphere and discusses issues relevant to the genesis of any new restaurant .

- BUSINESS DESCRIPTION
- MARKET DEFINITION
- MARKETING PLAN
- FINANCIAL
- CREATION OF JOBS
- FINANCIAL PLANNING
- SUPPORTING DOCUMENTS

The Opening of America's Most Authentic Restored Diner on the Banks of the Congaree River at the Gervais Street Bridge

Presenting the restoration of America's largest and most authentic diner with a nostalgic overview of life from the 1930's into the future. The menu will offer contrasting health conscious foods with an international flavor. The Diner will be in a special setting on the Congaree River.

Contact: David Jones

BUSINESS DESCRIPTION

Overall Purpose

The Peach Blossom Diner, situated on the banks of the Congaree River, will become a South Carolina landmark. The Peach Blossom Diner will be the largest and most authentically restored diner in America.

Specific Purpose

To offer the authenticity of a true Diner as a backdrop to a nostalgic overview of life from the 1930s to the present.



Features

The Diner will feature paraphernalia of different time periods. There will be a collection of salt and pepper dispensers from the 1950s, miniature table "juke boxes" from the 1940s, and a private dining room from the 1920s. The contrasting menu is somewhat futuristic in that it offers a wide variety of health conscious foods with an international flavor. Jonathon Perry, co-owner of Shadows Tavern, will coordinate the international menu. This menu, combined with the ambiance of the Diner, the Congaree River, a public park, a boardwalk, and a view of Columbia's skyline will provide several advantages. The Diner will be the catalyst to the long awaited Congaree River development. It will be used to promote the revitalization of our inner Tri-Cities.

Peach Blossom Diner was the original name of the establishment. This name promotes the intrigue associated with Southern culture and hospitality. It typifies the deep south and clearly expresses authenticity and nostalgia.

Brief History

The Peach Blossom Diner was built in 1952 by the Mountain Ridge Company of Lowell, New Jersey. The style and grace of this Diner exemplifies the era of Diners. This is an authentic Mountain Ridge Streamliner. The Streamliner was an extremely popular design. It was called "America's fastest selling Diner" by the diner industry.

Diners became obsolete during the upsurge of the fast food era. Now, less than 50 of these rare diners are in existence. It is unusual to find one in the deep south due to high transportation costs. This particular diner was moved to Beacon, South Carolina in 1957 where it was operated for 26 years. Around 1983, the owners built a new restaurant on the site and the original diner was placed in a field.

The Diner was purchased by David Jones in 1989 and moved to Columbia, South Carolina. It was then fully restored and two matching sections were built at the Campton Department of Corrections on Willow Road. Photographs of the restoration process are available upon request.

Marketing Strategy

The partners, David Jones and Jonathon Perry, wanted to put the Diner in a place that would ensure a competitive advantage in the downtown market. The chosen site should make the Peach Blossom Diner an attraction that would draw both local residents and tourists. The combination of the Peach Blossom Diner and Columbia's strongest untapped amenity, the Congaree River, will be an attraction worth visiting.

The site of the Peach Blossom Diner is adjacent to the Gervais Street Bridge. It is part of a 16 acre tract between the Gervais and Blossom Street Bridge on the West Bank. David Jones has developed apian for the area and a model has been prepared to illustrate the development of this plan. A photograph of the model is available upon request.

This plan will include the owners of the land, Dr. Leslie Smith and Benjamin Taylor, deeding approximately 11/2 acres to the Bellshire County Parks and Recreation Department for a park, boardwalk, and public road along the Congaree River. This plan is in progress. West Chester City Council has passed a 100% vote of approval. The West Chester Planning Commission has approved the plan and validated the local zoning. The Metro Chamber Board has also passed a 100% vote of approval and is working with the SCDDA to assist in the JEDA financial package. Bellshire County engineers have designed the road and the administrator of Bellshire County Parks and Recreation is working on the funds for the park and boardwalk.

The new road along the river front will be given the name Congaree Battery Drive. The Peach Blossom Diner will be located at 1 Congaree Battery Drive at the Gervais Street Bridge. The many attractions being created along Congaree Battery Drive complement, and will be complemented by, the authenticity and ambiance of the diner.



This nostalgic diner, combined with a contrasting upscale international menu, will be marketed as a VIP box seat for the enchanting view of the Columbia Skyline, the enticing park and boardwalk, and the captivating backdrop melody of cool water splashing over the rocks of the Congaree River.

Food Preparation and Strategy

The food preparation will be based on the philosophy that has made Shadows Tavern so successful. Our kitchen motto will be "Freshness, consistency, and abundance."

The Chowder Shop will supply fresh seafood and meats for our varied menu. Fresh vegetables and produce will arrive daily from the Farmer's Market. Fresh sourdough rolls will be baked daily at the diner. Jonathon Perry's seasoned talents as a food buyer will be utilized to assure proper control of the inventory and turnover.

Management and Owners

The ownership of the Diner is presently in the form of a partnership. The President and Treasurer of the partnership, Jonathon Perry, controls 50% of the stock. The Vice-President, David Jones, and the Secretary, Janice Hanner, each own a 25% share of the business. The partnership will be incorporated prior to opening with the same percentages of stock. It will be called Peach Blossom Diner, Inc.

Jonathon Perry will operate and oversee the Diner. The manager of the Diner will be Tracy Wade. For the past two years, Ms. Wade has been working and training under Jonathon Perry as his assistant at Shadows Tavern. She will share in a percentage of the profit and participate in a stock earning plan. The stock plan will provide a return of up to 20% of the stock and net profits over a 5 year period. After construction is complete, it is not foreseen that Jonathon Perry or David Jones will continue to have any day to day activities involving the operation of the Diner.

Objectives

It is the owners' objective that the menu represent an exciting international flavor with a wide variety, yet it should not intimidate anyone. To ensure this, the Diner will also offer basic favorites, such as hamburgers and apple pie.

The nostalgia and ambiance of the old Diner will be an attraction that no other restaurant can offer. The original front section with the original counters will serve as both a bar and a dining area. One of the two counters has been modified with a large stainless steel ice tray where the fresh entrees of the day will be displayed. This setting will bring new people and new monetary gain to the city.

The Diner has wiring and plumbing to accommodate a bar on the large patio overlooking the river. This patio will be open on pleasant days to serve customers. Bar sales are expected to be excellent from both the inside and outside bar area, though the outside bar should produce higher sales in the Spring. Alfresco dining on the patio will allow 40 more people to be seated. The patio will be open about one-half the amount of days the Diner is opened, approximately 105 days per year.

The seasonability at Shadows Tavern illustrates that the low profit months are July and August. The best months are in the Spring and Fall.

The owners will have a viable option to test the market with an exciting breakfast menu similar to the one that has been so successful at the Seashore Cafe in Shellfish Isle. The price point will be about \$1 more than a typical Columbia breakfast. However, the menu would offer some special touches, such as small slices of different fruits on the plate and beach water grits, with an optional sprinkle of New York cheddar cheese. A choice of low-fat, regular and honey butters will be available. There would also be homemade preserves (with no added fat) and a choice of three coffees. The private dining room, called the Hospitality Room, would also be available for breakfast meetings for up to 16 people.



The attendants will wear custom diner uniforms. Please contact David Jones for a photograph.

The Diner will house part of the World's largest known salt and pepper shaker collection. The parents of David Jones started the collection at their truck stop diner in Fay ville, South Carolina. It was popular for the truckers to bring his parents salt and pepper shakers from their travels around America. The collection has been in storage since 1961.

Music from the 1930s and 1940s will be selected and played through miniature "juke boxes" on the tables. The decor and setting of the middle section dining area will be modeled after the 1930s and 1940s. The private dining room will have the flair of the 1930s.

MARKET DEFINITION

Customers

The primary market for the Peach Blossom Diner during lunch and the possible breakfast is the local work force. The work force in Bellshire County is the second highest in the State with 172,000 average workers per month. West Chester County has an average daily work force of 57,000 for a total daily work force of 229,000. The metropolitan area of Bellshire and West Chester counties is approximately 500,000 people. The busiest corner in Columbia is one block up Diamond Avenue at the corner of Diamond and Howard Street with over 65,000 cars per day. Over 23,000 of those cars cross the Gervais Street Bridge where the Diner is highly visible.

There are 2.5 million visitors to the metropolitan area each year. There is no information compiled to separate the business visitor from the tourist, but it is estimated that only 15% are true tourists. The area has 1,300,000 room nights. Of the total room nights, 455,000 are within the city limits of Columbia.

The State Museum is located diagonally across the river with over 400,000 visitors per year. The location and uniqueness of the Peach Blossom Diner will be an advantage in competing for local residents, the business travelers, and the tourists.

The location is also in the overall plan of the Congaree Vista. The Congaree Vista is 900 acres of the old historic district of Columbia. Strong efforts began almost ten years ago to revitalize the Congaree Vista. Recently, progress has become visible. The Congaree Vista has become an attraction that draws people back into the City. Congaree Battery Drive will be a focal point of the Congaree Vista.

In the Spring, the 4.3 million dollar beautification of Gervais Street, from the bridge to the Capitol Building, will begin construction. Congaree Battery Drive is at the beginning of Gervais Street at the Gervais Street Bridge.

The Five Points area was the primary draw for dining and socializing for years. The Congaree Vista is quickly taking over that position. The Vista exhibits a mature image and seems to be a fresh and appealing alternative.

Competition

The general downtown and surrounding area has a number of restaurants. Discussed below are the restaurants that will offer the most competition to the Peach Blossom Diner.

The first chain to realize the future of the Vista:

Monte's Steak House is located four blocks up on Blossom Street. The restaurant has been very successful and has an excellent customer return rate. The menu is limited to basic meat and potatoes.

The second chain to move into the Vista:

The Spaghetti Shop is located one block off Blossom Street on Raymond Avenue. It is in a renovated



warehouse, with a trolley theme. The seating capacity is 440. Despite the size, this restaurant offers a family oriented approach, featuring low cost pasta meals. They have been well received in the downtown area.

Established competition located downtown:

Bountiful Seafood has been downtown for years. It is located next to Monte's Steak House. Bountiful Seafood is a very casual and informal dining experience. The cement floors and paper table cloths set the tone for a restaurant. The featured fare is oyster-shooters and beer. Bountiful does not experience the volume of the other two chains, but they do a very substantial business.

The closest neighbor, only one block away, is Arnie's Upstairs. The wonderful story of Arnie's begins with a young 18 year old boy. His father leased the upstairs of a building one block from the end of The Gervais Street Bridge. Young Arnie was then put in charge of creating a dream for himself. From Arnie's Upstairs, the view of the Columbia skyline is beautifully magical from sunset to evening's end. The menu is expensive and is at the highpoint of the scale. Northern Italian cuisine is featured. Arnie's Upstairs is one of the most successful restaurants in Columbia, with the exception of Shadows Tavern.

Athens On Highway 501, five miles away, another successful restaurant called Athens is very popular. This Greek restaurant is not in a prime location, but their food keeps the parking lot full for lunch and dinner.

Competitive Strengths

The Peach Blossom Diner will be the most authentic diner in America with a setting on the river and a wide range of international foods. No other restaurant offers all these features and attractions.

The menu will have a wide variety of appetizers, entrees and deserts, plus additional culinary choices such as Thai and Indian dishes. The price point of the menu will be situated below Arnie's Upstairs and slightly higher than Athens and Monte's Steak House. A daily "Blue Plate Special" will be offered for the frugal customer. When dining at the Peach Blossom, one may choose foods from around the world in various price ranges. There is also a patio overlooking the river where drinks and a wide choice of international appetizers may be enjoyed.

MARKETING PLAN: OVERVIEW

The Peach Blossom Diner will maintain an ambiance incomparable to any other place in the Midlands. The food and menu will be upscale, capturing the contrast of the old and the new.

The menu will feature culinary foods from around the world, but will still offer the choice of an American hamburger and apple pie. Diners have enjoyed a tremendous resurgence in the last few years and are constantly in national magazines and advertised on television. David Jones has maintained a clippings file of articles and advertisements. This file is available upon request.

The City Diner in San Francisco and Simone's Diner in West Chester enjoy great success. The following quote was found in a recent edition of Southern Entertainment and Travel:

... while in West Chester you must visit Simone's Diner and enjoy gourmet food in contrast with the old Diner. When the sun goes down, not only will you see other tourists, you will also meet the locals. However, you better call for reservations about two months ahead .

The Peach Blossom Diner will also attract local residents, tourists, business travellers, and the media.

The backbone of the Peach Blossom Diner will be two basic and proven formulas of success. First, good food at reasonable prices. Second, a financial plan and sufficient equity investment to assure staying power.

Abundant research and detailed work has already gone into the building and authenticity of the Diner. People are seeking different, unique, and nostalgic things to do. Trolley Tours of Columbia provide daily evidence that



people are intrigued and excited with the nostalgia of the old Trolleys. Nostalgia blended with the magnetism of the river will draw people into the city and ultimately to the site.

The Peach Blossom Diner will draw from the existing work force and bring new dollars. People will visit the Diner and Congaree Battery Drive for special events. One special attraction will be to visit as the sun settles in the sky behind you. The city skyline glows with intensity and beauty.

However, we will not sit back and strictly depend on word-of-mouth and free media. Trolleys will be used to attract customers. Trolley Tours of Columbia is operated by David Jones. Trolley Tours will expand the present historic tours with a package that will include a trip to the waterfront and lunch at the Peach Blossom Diner. In the future, a trip to the River and Diner will be added as an option for birthday parties and senior citizen outings.

The Trolleys will reach out to areas such as Wooded Acres, South Chaplin, and business parks. The Trolleys will bring people into the city for dining and visiting the river front.

There have been numerous articles in the Sun Daily Newspaper and discussions on local radio and talk shows about the development of the River. This coverage, combined with the anticipation of a revitalized river, will attract local, regional, and national attention. This will bring people into the city from outlying areas.

As done with the Trolleys, inexpensive flyers will be printed and placed in motels, the visitor's center in town, and on interstate billboards. A special emphasis will be placed on special events in the park and boardwalk area.

The Trolley business works daily with the surrounding hotels, motels, and the Columbia Visitor's Center and Convention Bureau. The Bureau advises guests on the sites and events to discover and enjoy while in Columbia. When a guest is in town and asks that age-old question: "What do you recommend I do while I am in town?", the Visitors Center is going to be suggesting a visit to the riverfront and the Peach Blossom Diner.

The Peach Blossom Diner will epitomize the sights and sounds of the 1930s and 1940s, with progressive touches of contemporary style. From the moment customers approach the premises, the glow of days gone by will entice them toward the grace, charm, and magnetism of the big band era. The Diner will emit a captivating welcome mat of hospitality which will be even more evident upon entering the oval glass doors.

The attendants, donning authentic uniforms of the era, will spark a magic touch to the already superior event. They will present appetite pleasers for any palate.

As the customers enjoy their booth seats in the front section, attention will immediately be drawn to the enchanting replica juke boxes from the 1940s filled with delightful tracks from the same decade. The music will flow as charmingly romantic and high stepping as when it was played during the Great Depression, Prohibition, and the two World Wars. No matter where the eye is turned, this decade of elegance, high life, and patriotism will abound.

FINANCIAL

JEDA LOAN AND APPRAISAL

A loan was requested for \$190,000, with a monthly payment plan of \$1,150. The amortization is 20 years. The interest rate requested is 4.5%. The first payment should be due 150 days from closing to allow for a construction period. It was also requested that a condition be established to allow the partners to draw on the funds in six \$30,000 increments as needed. The Peach Blossom Diner will be used as collateral. It has been appraised at \$700,000. A copy of the JEDA loan request, including a detailed summary of project costs and proposed financing, and the Appraisal can be obtained at the South Carolina Development Office, 123 Main St., Columbia, SC 98765.



Equity and Effort

Original note to purchase and move the Diner was \$47,000.

Balance of original note,	\$25,000
Cash equity to date,	\$170,000
Funds requested from JEDA to secure the location, finish construction, and equip the Diner,	\$190,000
Appraisal of the Diner,	\$700,000

Balance of original note	\$25,000
Cash equity to date	\$170,000
Funds requested from JEDA to secure the location, finish construction, and equip the Diner	\$190,000
Appraisal of the Diner	\$700,000

The original note is held by G&L Bank. The note is current and the principle amount is approximately \$25,000. The note is on a five-year term with monthly payments of \$1,000.

The land is to be purchased from Hank Verillae and Betty Dimagio. It is 202' × 164', approximately three fourths of an acre. There is also a cabana area of 40' × 50' on the river bank.

The price of the land is \$232,000. There is a \$16,000 downpayment required to close and take possession of the land. The balance will be \$212,000, after Mr. Verillae and Ms. Dimagio pay \$4,000 in clearing costs. The partners are paying the first \$6,000 of the \$16,000 downpayment. The final downpayment of \$10,000 is due upon receiving the JEDA funds. Mr. Verillae and Ms. Dimagio have agreed to finance the property with interest only payments.

Monthly payments for the first year will be at 6%, the second year at 7%, and the third year at 7.5%. The terms stipulate a four month period without any payments, while the construction is completed. At the end of the 3 1/2 years of interest only payments, Mr. Verillae and Ms. Dimagio will finance the balance between 8% and 10% for five more years.

Use of JEDA Funds

All prices are estimates based on buying and selling experience. Some of the pieces will be used equipment.

Chairs and tables	\$4,000
Glasses and silverware	\$1,000
Table items and napkins	\$600
Plates and cups	\$1,500
Busboy trays	\$300
Miscellaneous	\$500
<i>Total Equipment</i>	<i>\$7,900</i>

KITCHEN EQUIPMENT

Stove	\$1,500
3 compartment bar sink	\$900
Oven	\$1,000
Deep fryer	\$600
3 compartment wash sink	\$700
1 refrigerator	\$800
1 freezer	\$800
Steam table	\$1,500
Cutting table	\$300
Dishwasher	\$3,000
Hot water booster	\$300
Hood system	\$3,500
Grill	\$900
Coffee makers	\$750
Bar coolers	\$1,000
Shelves and racks	\$1,000
Walk-in-cooler	\$5,000
Pans and pails	\$500
Utensils	\$750
Metal tables	\$800
Dessert display	\$2,000
Miscellaneous	\$3,200
<i>Total Kitchen Equipment</i>	<i>\$30,800</i>



PURCHASE OF EQUIPMENT

Chairs and tables	\$4,000
Glasses and silverware	\$1,000
Table items and napkins	\$600
Plates and cups	\$1,500
Busboy trays	\$300
Miscellaneous	\$500
<i>Total Equipment</i>	\$7,900

KITCHEN EQUIPMENT

Stove	\$1,500
3 compartment bar sink	\$900
Oven	\$1,000
Deep fryer	\$600
3 compartment wash sink	\$700
1 refrigerator	\$800
1 freezer	\$800
Steam table	\$1,500
Cutting table	\$300
Dishwasher	\$3,000
Hot water booster	\$300
Hood system	\$3,500
Grill	\$900
Coffee makers	\$750
Bar coolers	\$1,000
Shelves and racks	\$1,000
Walk-in-cooler	\$5,000
Pans and pails	\$500
Utensils	\$750
Metal tables	\$800
Dessert display	\$2,000
Miscellaneous	\$3,200
<i>Total Kitchen Equipment</i>	\$30,800

construction

The construction period will be four months .

All cost numbers are estimates based on the actual numbers used in building the first phases of the Diner .

Survey fees	\$400
Engineering site and drainage plan	\$1,500
Elevation sighting	\$500
Grading and clearing	\$3,000
Paving and parking lot	\$8,000
Terracing of land and retainer walls	\$2,500
Engineering structural fee	\$1,500
Landscaping	\$5,000
Legal fees	\$750

Total Preparation **\$23,150**



PREPARATION AND PLANNING OF THE LAND AND SITE

Survey fees	\$400	
Engineering site and drainage plan	\$1,500	
Elevation sighting	\$500	
Grading and clearing	\$3,000	
Paving and parking lot	\$8,000	
Terracing of land and retainer walls	\$2,500	
Engineering structural fee	\$1,500	
Landscaping	\$5,000	
Legal fees	\$750	
<i>Total Preparation</i>		\$23,150

Moving Diner to location and setting on foundation	\$3,500
Foundation, footing, and piers	\$6,500
Curtain wall	\$1,500
Porch	\$5,500
Licenses	\$500
Insurance	\$1,000
Telephone hook-up	\$300
Water and tap fee	\$5,800

Total General \$24,600

GENERAL EXPENSES

Moving Diner to location and setting on foundation	\$3,500	
Foundation, footing, and piers	\$6,500	
Curtain wall	\$1,500	
Porch	\$5,500	
Licenses	\$500	
Insurance	\$1,000	
Telephone hook-up	\$300	
Water and tap fee	\$5,800	
<i>Total General</i>		\$24,600



General		
Steel for middle section and rear storage area	\$3,935	
Labor for steel erection	\$2,300	
Welding materials	\$400	
Crane rental	\$500	
Decking material	\$1,745	
Concrete and rebar	\$900	
Labor	\$2,500	
Lumber, plywood, nails, paint, etc.	\$5,200	
Labor for framing and finishing	\$5,500	
Sheetrock	\$800	
Labor for sheetrock	\$1,500	
<i>Total General</i>		\$25,280
Roof		
Galvanized metal	\$1,100	
Labor for roof	\$2,000	
Sealant	\$400	
Glass	\$750	
<i>Total Roof</i>		\$4,250
Electrical		
Electrical supplies	\$2,000	
Labor	\$4,000	
<i>Total Electrical</i>		\$6,000
Ceiling		
Material	\$2,000	
Labor	\$1,500	
<i>Total Ceiling</i>		\$3,500
Floor		
Tile	\$3,000	
Labor	\$2,500	
<i>Total Floor</i>		\$5,500

CONSTRUCTION OF DINER

General

Steel for middle section and rear storage area	\$3,935
Labor for steel erection	\$2,300
Welding materials	\$400
Crane rental	\$500
Decking material	\$1,745
Concrete and rebar	\$900
Labor	\$2,500
Lumber, plywood, nails, paint, etc.	\$5,200
Labor for framing and finishing	\$5,500
Sheetrock	\$800
Labor for sheetrock	\$1,500
<i>Total General</i>	\$25,280

Roof

Galvanized metal	\$1,100
Labor for roof	\$2,000
Sealant	\$400
Glass	\$750
<i>Total Roof</i>	\$4,250

Electrical

Electrical supplies	\$2,000
Labor	\$4,000
<i>Total Electrical</i>	\$6,000

Ceiling

Material	\$2,000
----------	---------



CONSTRUCTION OF DINER

Labor	\$1,500
<i>Total Ceiling</i>	\$3,500

Floor

Tile	\$3,000
Labor	\$2,500
<i>Total Floor</i>	\$5,500

Interior

Back wall seating booth	\$2,500
Finish front section	\$3,500
Finish rear section	\$4,000
Private dining room	\$2,000
Lighting Fixtures	\$1,800
Finish doors	\$1,200
Materials	\$800
Labor	\$3,500
<i>Total Interior</i>	\$19,300

Miscellaneous

Misc. construction materials	\$3,000
HVAC	\$6,000
Misc. labor	\$5,000
Exterior odds and ends	\$1,800
Signage	\$4,500
<i>Total Miscellaneous</i>	\$20,300

Labor Other

One general laborer \$350/week × 16 wks	\$5,600
David Jones - \$400/wk.	\$6,400
General contractor- \$500/wk.	\$8,000
<i>Total Labor Other</i>	\$20,000

Subtotal

Initial Food Invoentory	\$5,000
Downpayment on Land	\$10,000
GRANDTOTAL	\$205,580

CREATION OF JOBS

Current plans are to operate two shifts which will offer new jobs as follows:



Hostesses Or Hosts	2	8.00 Per Hour
Cashiers	2	6.00 Per Hour
Wait Staff Hourly Rate	16	2.13, plus Tips
Cooks	4	8.00 Per Hour
Salad Persons	2	4.75 Per Hour
Cooks' Helpers	4	4.25 Per Hour
Dishwashers	6	4.25 Per Hour
Pot Washers	2	4.25 Per Hour
Clean Up Persons	2	4.25 Per Hour
Total	38	

Hostesses Or Hosts	2	8.00 Per Hour
Cashiers	2	6.00 Per Hour
Wait Staff Hourly Rate	16	2.13, plus Tips
Cooks	4	8.00 Per Hour
Salad Persons	2	4.75 Per Hour
Cooks' Helpers	4	4.25 Per Hour
Dishwashers	6	4.25 Per Hour
Pot Washers	2	4.25 Per Hour
Clean Up Persons	2	4.25 Per Hour
Total	38	

FINANCIAL PLANNING

Operating Budgets

A Projected Operating Statement for the Diner's first two years of business has been prepared by Jameson's Small Business Center, 656 North West Street, Columbia, SC 96845. A brief summary of the financial figures is provided below.

Operating expenses incurred during the first year are expected to total \$324,632. This figure will increase to \$455,507 in the second year. During the first year, the net income, before taxes, is projected at \$186,485. Net income will substantially increase in the second year to \$267,295. Requests for the detailed document should be directed to Jameson's Small Business Center at the above address.

Monthly Sales and Cash Flows

These reports are also available upon request at Jameson's Small Business Center.

SUPPORTING DOCUMENTS

As mentioned throughout this proposal, photographs of the restoration process, articles concerning the resurgence of diners, and a model of the riverfront development are available upon request. Please contact David Jones, 345 Wellship Dr., Columbia, SC 96745.

Also available upon request are an Attorney's statement, the owners' resumes and personal finance statements, and a menu.