

60'

BACK DOOR

Kitchen

TO BASEMENT

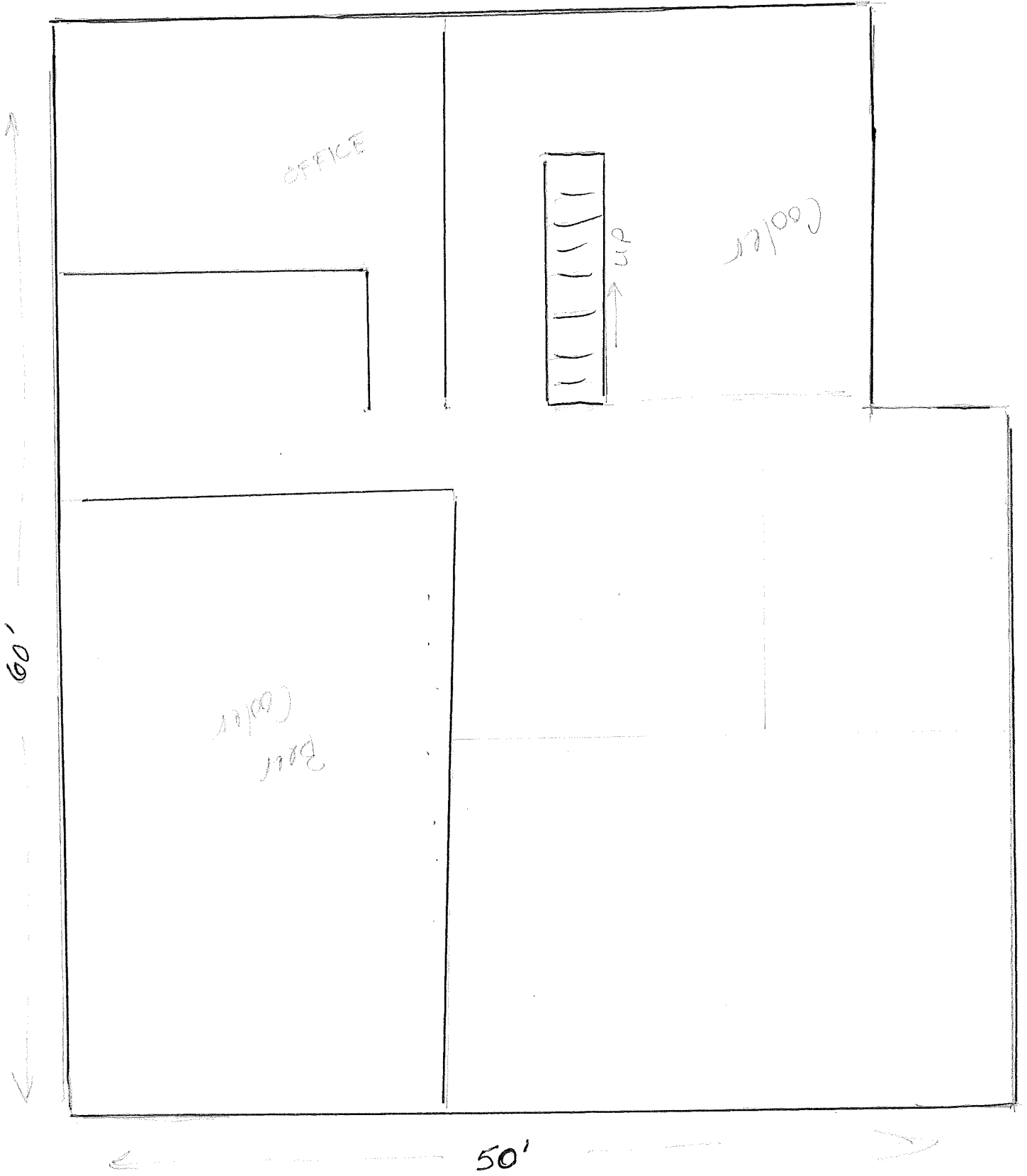
BAR

DINING

50'

FIRST FLOOR

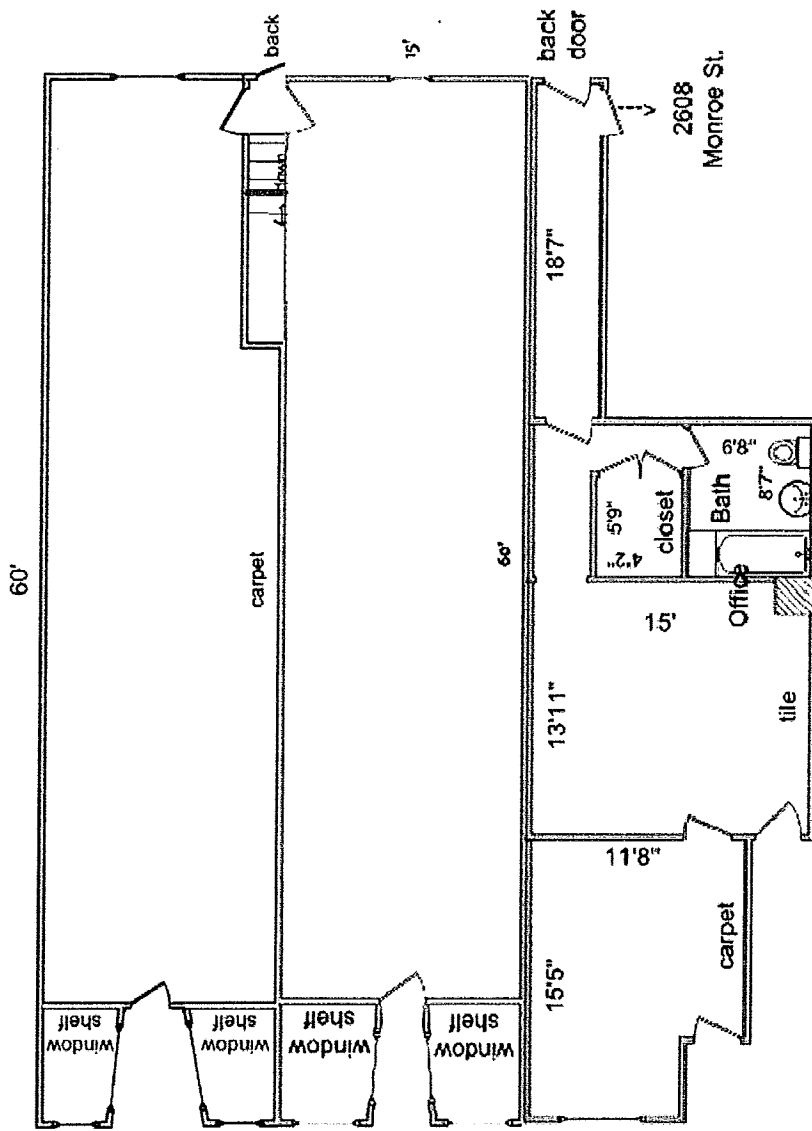
2616 Monroe St.



BASEMENT

2616 Monroe St.

EXHIBIT A



T I N F O X

Snacks

CHICKEN SKIN CHIPS (GF) \$7 – KAJMAK, CROSTINI \$8 – SMELT FRIES, PIMENTO AIOLI \$8 – DUCK LIVER MOUSSE, CROSTINI, MUSTARD, PICKLES \$6
 OCTOPUS TERRINE, CROSTINI, PICKLED MUSTARD SEED, PICKLES \$8 – *OYSTERS ON THE HALF SHELL, CALAMANSI MIGNONETTE \$3 EA

Starters

* BEEF TAGLIATA (GF) \$13
 FLAT IRON STEAK SEARED RARE, ARUGULA,
 PARMESAN, RED WINE

CRAB SALAD (GF) \$18
 CRAB ROULADE, SCALLION, RADISH, ROE,
 MICRO DILL, CARROT PUREE

* LAMB TARTARE \$17
 DIJON MUSTARD, SHALLOT, MINT,
 WHIPPED EGG YOLK, GOUGERE, PETITE SALAD

TEMPURA CAULIFLOWER (V) \$9
 FINE HERBS, CHILI VINAIGRETTE, BLUE CHEESE

SHORT RIB (GF) \$13
 LEMON PARSNIP PUREE, SMOKED TOMATO,
 HUNTERS SAUCE

PORK BELLY & MUSSELS (GF) \$16
 BACON LARDONS, SCALLION, SEASONAL KIMCHI,
 FARRO, BACON BROTH

* SCALLOP CRUDO (GF) \$10
 PRESERVED KUMQUAT, LEMON, MICRO DILL,
 RADISH, HOUSE HOT SAUCE

WILD BOAR MEATBALLS \$9
 SWEET SOY GLAZE, SCALLION, SESAME SEED

Soup & Salad

SMOKED TOMATO BISQUE \$7
 GRILLED CHEESE CROUTON

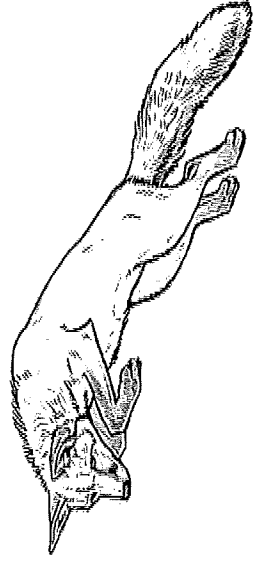
SOUP DU JOUR \$8

HOUSE SALAD (V) \$8
 ROMAINE, BUTTER LETTUCE, ARUGULA, ROASTED
 TOMATO, PICKLED CARROT, CUCUMBER,
 CROUTONS, HOUSE VINAIGRETTE

ROOT SALAD (V)(GF) \$10
 MUSTARD GREENS, BUTTER LETTUCE, CARROT
 TOPS, CARROT, BEETS, PICKLED DAIKON, RADISH
 VINAIGRETTE, FRIED PARSNIP

ROMAINE \$11
 CRISP ROMAINE, CREAMY ANCHOVY DRESSING,
 PARMESAN, ESCARGOT CROUTON

KOREAN SALAD (V)(GF) \$10
 ROMAINE LEAVES, FRIED CHICKPEAS, BASIL,
 FETA CHEESE, NUAC CHOM DRESSING



Entrees

ROOT VEGETABLE GRATIN (V)(GF) \$18
 RUTABAGA, CELERY ROOT, TURNIP, YUKON GOLD
 MASHED POTATO, PARMESAN, PARSLEY, RICOTTA,
 CRISPY VEGETABLES, BEET COULIS

CAST IRON PORK BELLY (GF) \$21
 ROASTED BRUSSELS SPROUTS, CIPOLLINI ONION,
 FENNEL, BLOOD SAUSAGE SAUCE

* CITRUS CURED SALMON (GF) \$27
 BEETROOT RISOTTO, ROASTED BEET, KING TRUMPET
 MUSHROOM, BLOOD ORANGE COMPOTE

* SPICED DUCK \$28
 BABY BOK CHOY, SMOKED LENTIL, LEEK, PUFFED RICE,
 DUCK GLAZE

TROUT \$26
 SPAETZLI, ENOKI MUSHROOM, SMOKED CARROT,
 CHERRY GASTRIQUE

* HOUSE BURGER \$15
 50/50 BLEND CHUCK AND PORK BELLY, LETTUCE,
 TOMATO, ONION, SMOKED CHEDDAR,
 HOUSE BRIOCHE BUN

POLENTA (V) (GF) \$17
 COCONUT POLENTA, WILTED KALE, WILD MUSHROOMS,
 MUSHROOM BROTH, SLOW EGG

* STEAK (GF) \$32
 FLAT IRON STEAK, CAULIFLOWER MASH,
 BRAISED COLLARD GREENS, KING TRUMPET MUSHROOM,
 SMOKED OYSTER BUTTER

*consuming raw or undercooked meat, seafood or poultry may increase the risk to food born illness

The Tin Fox Restaurant Business Plan

Operating at 2616 Monroe St., Madison WI.

Our business concept is 'Downtown dining at your doorstep'. The Monroe Street neighborhood we are moving into is populated with lovely homes and apartments, and is 2 blocks from the boat launch that accesses Lake Wingra. Our Goals are to provide patrons with a unique and edgy dining experience. We are bringing in chef Justice Neal, who has a dynamic relationship with food, and who views dining as a total experience for the eyes, nose, and palate. His background includes working at BelliQ and Hopleaf in Chicago, and Umamimoto, Charro (MKE), and executive chef at Blue Jacket and Black Sheep (MKE) He is currently Chef de Cuisine at University Club (MKE). We, Marissa and Greg Neal, the Owner/Operators, are self-employed, and bring 40 years of combined management experience in several fields.

Our philosophy is that the patron should be treated with utmost respect and accomodation. We will reach these goals by providing unique and intimate customer service.

We are confident we will be able to compete in this market because we see the patron and their tastes as an essential part of our success. We will be marketing to the 24yrs+ market of diners who are looking for a night to remember. Our craft cocktail menu will provide extraordinary taste combinations that will match Chef's food artistry. Our bartenders will be trained in the craft of the cocktail and will be able to provide

personalized cocktails to patron's tastes. Our 32 tap Nitro-line beers will focus on Wisconsin's best.

We are setting up our business as Full Belly LLC, operating as; The Tin Fox, Craft Cocktail, Food, and Beer.

There is competition in the immediate area but we believe that will not be an issue due to the detail based philosophy we will train into our staff.

Our prices will be similar to, or little higher than the establishments around us to compensate for the fresh, high quality, locally sourced proteins, dairy, accompaniments, and produce when in-season, and for the unique and custom ingredients in our cocktails.

Our employees will be trained with customer satisfaction as the key focus and will provide top notch service, attention, menu education, and dining pleasure to our patrons.

We will market the business through various forms of social media, print, and radio. As soon as the sale is final we will apply for a small business loan with the support and partial funding from Wisconsin River Bank in Sauk Prairie. We anticipate our starting monthly operating cost to be \$50-52,000 mo (food, liquor, beer, wages, and operating

costs) based on our projections/balanced against the current establishment's (Freiburg) actual costs for the last 3 years.

BUSINESS OVERVIEW

The Tin Fox, Craft Cocktail, Food and Beer is the “Doing Business As..”, name of the Full Belly LLC.

Full Belly LLC is the corporate entity of Real estate professionals; Marissa and Greg Neal.

Marissa and Greg have 40 combined years of management, ownership, and self employment history in various fields such as; Mechanical machinery, Midwifery, Coaching, and Real Estate; purchase, rehab, sale and rentals. For several years we have been searching for the correct location to establish a restaurant space and showcase our son, Justice Neal’s culinary talent and our own passion for fine dining; craft cocktails, Wisconsin beers, delicious desserts and top notch customer service and satisfaction. We believe that we have found that space at 2616 Monroe St. in Madison Wi. (Formerly Freiburg Gastropub)

Monroe St provides a unique blend of boutique shopping, varied dining opportunities, and of course the Badger Stadium which comes alive during football season. Monroe St is accessed by Regent St on one end and heads out to Odana Rd. on the west end, which makes it a thoroughfare for neighborhood residents but also folks coming toward downtown from the Middleton area. The Tin Fox will be located 2 blocks from the boat launch that accesses Lake Wingra, which gives us a distinctive opportunity in the warmer months to cater to the people heading there to enjoy the water sports available.

The Tin Fox has Fifty (50) feet of storefront across from Knickerbocker Place and Jac's Taphouse.

OPERATION PLAN

The Tin Fox will be a lunch, brunch, dinner restaurant open seven days a week with operating hours of; M-W-11am-11pm, Th-S-10am-12pm, Sun-10am-4pm.

The upper level contains a bar, a dining area, a full service kitchen, two bathrooms, and a hallway that leads to the back door. The basement includes two large food coolers, one large freezer, a prep room, an office, a server's changing area, liquor storage, and another large empty storage area. The area behind the restaurant is a concrete pad only suited for storage of garbage bins.

We will employ; an **Executive Chef** who will be responsible for menu concept and creation, back of the house hiring, education, and training, any and all pertinent certificates necessary, interfacing with Health Department staff, compliance with State standards for cleanliness and City ordinance, maintaining and managing inventory, customer relations, and staff scheduling, catering and staffing of events, vendor maintenance. Maintain financial records for BOH.

Kitchen staff will include; **Kitchen Manager** (See attached detailed outline of hours and pay scale) who will report directly to Exec Chef and be responsible for prep and output of food, cleaning, dishwashing when necessary. Four **Line Cooks** (See attached detailed outline of hours and pay scale) who will report directly to Chef and be responsible for prep/ salad/meat/produce stations, cleaning, dishwashing when necessary and any miscellaneous jobs assigned. **Four Dishwashers** (See attached detailed outline of hours and pay scale)

One **Bar manager** (See attached detailed outline of hours and pay scale) will be responsible for maintaining and managing liquor inventory, scheduling, managing, and training of bartenders, maintaining cleanliness, Cocktail menu creation including specials, monitoring of beer lines. Four **Bartenders** (See attached detailed outline of hours and pay scale) will serve drinks and food at the bar, maintain cleanliness, serve in the dining area if necessary, clear dishes.

One **Front of the House** manager will train, schedule and educate waitstaff. Seat patrons, be responsible for maintaining financial records for FOH.

8 **Server** shifts (See attached detailed outline of hours and pay scale) responsible for complete table service, customer satisfaction, clearing when necessary, cleaning when necessary, food running.

1 **Food Runner/Busser** will clear tables, run food, clean, and any other odd jobs necessary.

Janitor will maintain mechanicals, wash front windows, maintain plumbing lines, and any other necessary janitorial duties.

Market Analysis

Madison is an eclectic market with dining venues that range from deeply cultural to trendy chic. It supports a large and vibrant 'foodie' culture that is deeply engaged in eating and critiquing the food choices available. The Tin Fox will target this 'foodie' group with a varied and changing menu that will follow the seasons and cater to the rich assortment of Midwest products that are available. We will interface with our patrons through social media, and the review system that is in place on-line, but our first line of communication will be face to face with making immediate customer satisfaction our number one goal.

Products and Services

The Tin Fox will offer lunch, dinner and brunch menus founded on locally Wisconsin sourced meats, grains, dairy, and produce when in season/ available. Chef Justice's focus is house made everything. He believes no one can make it like he can, and we agree. Our Fox Den bar will offer housemade craft cocktails at the whim and discretion of our able bartending staff who will be trained in the art of the cocktail and mixology. We will also offer 32 Nitro line beers, featuring Wisconsin breweries. In the future we plan on expanding the large catering capabilities available in the space we are renting.

Sales and Marketing

Our pricing is based on the number of turns we anticipate nightly. (See attached detailed outline of pricing and daily numbers). We came to these numbers using an average of the restaurant who is vacating this space. We feel that our food will have a much higher appeal and so feel that these are safe numbers to use in our projections. Using our website, social media contacts, and the interface with patron's reviews on social media we will be able to maintain a lively interaction with customers.

Competitive Analysis

Jacs Taphouse is right across the street. It has a very informal atmosphere, a small bar, and small staff. The food is okay, but not memorable. The drinks are okay. Our food will be similarly priced but more varied, fresher, and with an exciting and changing menu. Our bar is larger and will accommodate groups. Our cocktails will be trendy, varied and super interesting along with a full line of classics. Our beer offering is extensive compared to Jacs, and the nitro lines guarantee a cold pour every time. Our dessert menu will be seasonal and changing keeping it fresh.

Everly is one block away. It is a California owned eating establishment. The atmosphere is urban industrial, which I do not care for. It seems too open and has a warehouse vibe. The food is average and the cost is less that we will charge. Their cocktails are simple. They do have great parking, which is a negative for us because we have no parking connecting to The Tin Fox and will have to rely on street parking and side street parking, unless we are able to lease parking from a nearby business that is closed in the evenings.

Freiburg is the restaurant we are replacing. It had a totally German menu and 32 German beers. The food was very heavy, and oily/fatty. It bothered my stomach. The bar was not woman friendly as most of the beers were heavy black german beer, and very few cocktails or fine wines were offered. Some of the smells from the kitchen were acrid and permeated the dining area (vinegar). This type of food would be difficult to eat in the warmer months. It sits too heavily in the belly.

Management Team-

Executive Chef Justice Neal has been cooking professionally since he was 14 years old. At age 17 he was heading up the kitchen at a local country club and learned his craft with the fire to his feet, so to speak, under the able wings of all the talented chefs he has worked under. After high school he cooked for several years in Milwaukee at Umamimoto and Charro for the Surge Investment Group. He then moved to Chicago where he cooked for BelliQ under Bill Kim and later at Hopleaf, both Bib Gourmande winners. He was wooed back to Milwaukee to head up Blue Jacket and was then recruited as Executive chef for Black Sheep, also in Milwaukee. He is currently Chef de Cuisine at The Milwaukee Club, and is excited about the opportunity to craft his own individual style in his own restaurant where he will work into ownership.

Front of the House and Bar managers- Marissa and Greg Neal are a husband and wife team who have been married for 33 years. Together they have raised 6 children, and home schooled them through high school. Along with raising and schooling their children Marissa worked as a midwife for 19 years delivering hundreds of babies at home in southern Wisconsin. She discovered she needed more sleep, so she and Greg created a real estate business buying, rehabbing, selling and renting single family homes in the stateline area. Marissa runs the management of the rentals and Greg manages the rehab, repair, and maintenance. They worked on that process as well as

holding down Greg's day job as Service Manager which he held until 2017 when he moved on in order to give his full attention to the Real Estate business they have been building for 11 years. This year they decided to diversify and pursue the purchase of a restaurant. They have several grown children who will be employed as bartenders and servers, and who will then be trained into management positions.

Financial Plan

Purchase price is \$155,000 and Tin Fox will require a \$50,000 per month/
\$550,000-\$600,000 yr operating budget. We anticipate paying cash, and then obtaining an SBA loan which will be partially funded by Wisconsin River Bank, Sauk Prairie. We also look to obtain a revolving credit loan to begin payroll until we can bank enough to be our own creditor.

Following is our Annual Projected Income

**Greg and Marissa Neal's Business Plan for Restaurant located at 2616
Monroe St., Madison, WI. Dated January 22, 2018**

Projected Average Annual Sales

- Average lunch check per person \$14 averaging 20 people per day \$1,960 per week \$101,920
- Average dinner check pp Mon-Thurs check average pp \$35 average # of people 50 per night \$7,000 per week \$364,000 per year
- Average Dinner Check pp Fri-Sat \$40 at 120 pp \$9,600 per week \$499,200 per year
- Brunch average check pp Sunday \$20 at 50 pp \$1,000 per week \$52,000 per year

Annual Gross Food and Beverage Sales \$1,017,120

Annual Kitchen labor cost

- Kitchen Manager \$35,000
Monthly cost: \$2,916.66
- Lunch line cook at 32 hours per week at an average pay of \$10 per hour \$15,360 per year
- Lunch/brunch cook part time at 24 hours per week at 10 per hour \$11,520 per year
- Dinner Cook at 40 hours per week at \$12 per hour \$23,040 per year
- Dinner cook at 24 hours per week at \$11 per hour \$12,672 per year
- 1 a.m. Dishwasher at 16 hours per week at \$8 per hour \$6,144 per year
- 1 a.m. Dishwasher at 14 hours per week at \$8 per hour \$5,376 per year
- 1 p.m. Dishwasher/prep cook at 32 hours per week at \$9 per hour \$13,824 per year
- 1 p.m. Dishwasher at 24 hours per week \$8 per hour \$9,216 per year
- **Annual Kitchen Labor Cost \$132,152**

Annual Cost of Food

- Meat \$65,000
- Seafood per year \$70,000
- Other \$45,000

Annual Cost of Total food \$180,000

Annual Cost of paper goods

\$500 per week at 52 weeks

\$26,000 per year

Front of House cost per year

- **Mon-Thur Lunch 2 servers at \$2.33 per hour 5 hour shifts \$11.65 per server per shift**
- **\$4,846.4 per 52 weeks**
- **Sun-Thur Dinner 3 servers at \$2.33 per hour 9 hour shifts \$20.97 per server per shift**
- **\$16,356.6 per 52 weeks**
- **Fri-Sun Lunch/Brunch 3 Servers at \$2.33 per hour 7 hour shifts \$16.32 per server per shift \$7,637.76 per year**
-
- **Thur-Sat dinner 1 Food Runner/Busser \$9 per hour 4 hour shifts \$29 per shift**
- **\$5,616 per year**
- **Mon-Sat Lunch 1 Bartender \$8 per hour 6 hour shift \$14,976 per year**
- **Sun-Wed Dinner 1 Bartender \$8 per hour 10 hour shift \$16,640**
- **Thur-Sat Dinner 2 Bartenders \$8 per hour 12 hour shift \$29,952**
- **1 Bar manager \$30,000 or \$15 per hour**

Total cost of FRONT of house per year

\$126,024.76

