



HOUSE *of* SALT & SUCH

BUSINESS PLAN

thehouseofsalt.com

PROPOSED BY

Jacob Moore Perrin

Jesse Moore Perrin

Maria Kennedy



- 2 | INSPIRATION
- 5 | MARKET
- 8 | STAY
- 15 | SUSTAINABILITY
- 18 | BUDGET

INSPIRATION

Statement of Purpose

The House of Salt & Such is a specially cultivated destination for adventurous seekers of relaxation, food, art, and all things Cape Cod. The Hosts will bring together their passions for good food, drink, and entertainment by creating a warm and unforgettable experience that shows firsthand what excellence in modern hospitality can be.

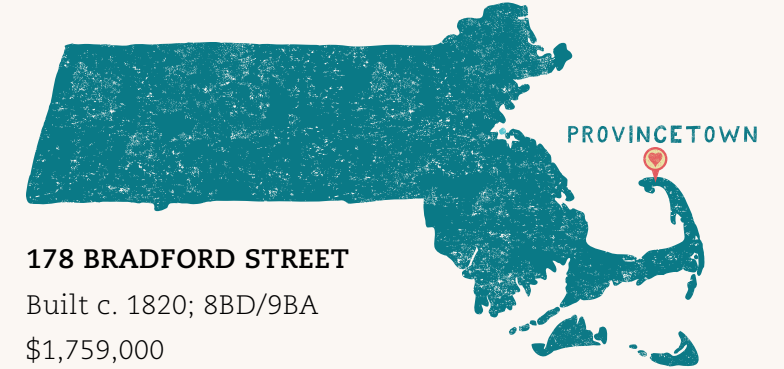
The House experience will be customized to each guest and will change depending on the guests' intentions, desires, and interests. Above all, it will be provocative by staying true to the fun-spirited community and culture of Provincetown, Massachusetts.

The intent of The House is to enrich the lives of the guests (and staff) by bringing a fresh idea to the market. A business that generates profit, creates sustainable modern hospitality, and supports artistic creation by offering a unique place to lodge,

dine, and host events. In turn, this creates a successful inn which is both economically and environmentally sustainable.

Location

The House of Salt & Such has two potential locations, each a current inn in Provincetown:



178 BRADFORD STREET

Built c. 1820; 8BD/9BA
\$1,759,000

12 CENTER STREET

Built c. 1850; 9BD/8BA
\$1,749,000

Provincetown was chosen for the location of the business based on several factors. Primarily because it is the premier East Coast destination for LGBTQ travelers and secondarily, by the numerous coast-seeking travelers intrigued by art and food.

Tourism in Provincetown is a \$200M a year industry and this figure is rising year-over-year. It is also the most popular destination on Cape Cod, attracting tourism with its abundance of cultural and nature-focused recreational activities.

Green tourism is a growing phenomenon in the industry (in Provincetown and beyond) and this aligns with the goals of The House to be a green-living, sustainable, and community-driven business.

The historical locale will help in the promotion and branding of the inn. The hosts have a passion for history and how it can apply to the modern guest. They will utilize their historical knowledge to help build destination packages in both peak and off-peak seasons. These packages will help tie The House strongly to the community. Annual celebrations include: Patriot’s Day Weekend, Year Rounders Festival, Moby-Dick Marathon, Run to the Top of the Pilgrim Monument, Twenty Summers at Hawthorne Barn, Provincetown Portuguese

Festival and Blessing of the Fleet, The Great Provincetown Schooner Regatta, Annual Provincetown Tennessee Williams Theater Festival, and others.

In addition, The House will participate in the many Provincetown LGBTQ activities throughout the year, which will bolster promotion and branding for the inn. These include: Snowbound Leather Weekend, Out of Hibernation Ursamen, Miss Gay Mass USofA, Gays for Patsy Annual Stomp, Cabaret Fest, Bear Week in Provincetown, Annual White Party, and others.

Legal Considerations

There are several key legal considerations that will be addressed by counsel, and the hosts of The House of Salt & Such are considering their options. The first is the legal structure of the business. Counsel will determine after careful analysis whether the property should be set up as a limited liability corporation (LLC) or a partnership, for the purpose of the business plan we will assume LLC.

Due to the importance of this legal decision, prudence is necessary as there are tax and liability advantages and disadvantages to both. The decision will be made after financing is secured and the offer is accepted by the seller for the chosen property.

The proposal shall be: The House will be formed under two separate entities. One LLC will be formed and will hold the property, and the second LLC will be formed as the management operating company. The property management LLC will utilize a Small Business Association 504 (SBA 504) loan. The terms defined are 20 year fixed value with 20% down payment. The House is seeking a business partner to provide funding to aid in purchasing the property, provide working capital, and fund capital improvements to the existing structure that are needed to attract guests fitting to our market targets. The investor will be re-paid over four points in time using a management buyout process. This will be further defined in the budget section.

TOURISM IN PROVINCETOWN IS A \$200M A YEAR INDUSTRY AND THIS FIGURE IS RISING YEAR-OVER-YEAR.



MARKET

Market Description

Provincetown, Massachusetts has a varied collection of different types of accommodations, including B&Bs, inns, hotels, motels, cottages, and many private Airbnb options as well. There are lodging options for all price-points and all demographics, both seasonally and year-round in the area.

Competitive Advantage

The House has researched three potential inns in the market which would be considered like-competitors. These inns were chosen due to their design, marketing, amenities, and size.

- 1. PRINCE ALBERT
- 2. WHITE PORCH INN
- 3. CARPE DIEM

The data presented below were obtained using the competitors booking portal and availability calendar, with their published room rates. The research also included occupancy rates for each of the three properties for use in projecting potential revenue for the third-quarter.

The data are intended to be a baseline for the potential room rates and occupancy projections for The House during peak season.

	PRINCE ALBERT		WHITE PORCH INN		CARPE DIEM	
	Beginning of July	Beginning of August	Beginning of July	Beginning of August	Beginning of July	Beginning of August
ROOMS	8	8	10	10	17	17
AVG. RATES	\$334.65	\$322.76	\$377.50	\$390.00	\$399.17	\$433.64
PROJECTED OCCUPANCY	90%	60%	87%	75%	76%	66%
PROJECTED REVENUE	\$33,800	\$21,625	\$45,300	\$40,350	\$72,250	\$68,515

Rates as of July 2017

The projected occupancy rates for White Porch Inn were checked twice, first on June 17, 2017 and again on July 4, 2017. Over this two-week period, the booking rate increased for the first two weeks of July, and the first two weeks of August, by 2.5% and 7.5% respectively.

After reviewing the data, it has been determined that The House has the ability to increase revenue, and will be entering the market at a slightly lower price point than the direct competition. Also, the business model of The House is unique and has no direct competition in the Provincetown market. While providing similar designs, amenities, and sizes, the comparison inns do not offer the type of experience which will be offered by The House.

Industry Outlook

The indicators show the Provincetown 2016 season was good for restaurants, attractions, a majority of accommodations, art galleries and higher-end retail shops. While the number of rooms available for lodging has decreased by 5.5% over the past 5 years, the average room income has increased by 20%. The room tax revenue and money

spent on rooms has increased year-over-year growth for the past four seasons:

FY 2014	+6.20%
FY 2015	+6.90%
FY 2016	+5.16%
Q1, FY 2017	+4.70%

Source: www.provincetown-ma.gov, July 2017

Provincetown ranks as the most expensive New England coastal town in comparison of the cheapest room that is available during July 1–Aug 31, 2015 according to Cheap Hotels, as reported by the Boston Business Journal and reported in the Provincetown Office of Tourism Summer–Fall 2016 Tourism & Economic Activity Report.

Source: www.cheaphotels.org/press/newengland2015.html, July 2017

One of the trends in tourism which is gaining momentum is food-related travel destinations. According to Skift UK Editor Patrick Whyte at TouRRoir 2016, food experiences are not limited to simply dining out. It includes cooking courses, farm tours, and the classic food markets, which make up about 95% of these experiences.

Source: www.trekksoft.com/en/blog/7-travel-trends-for-2017-that-will-drive-the-global-tourism-industry, July 2017

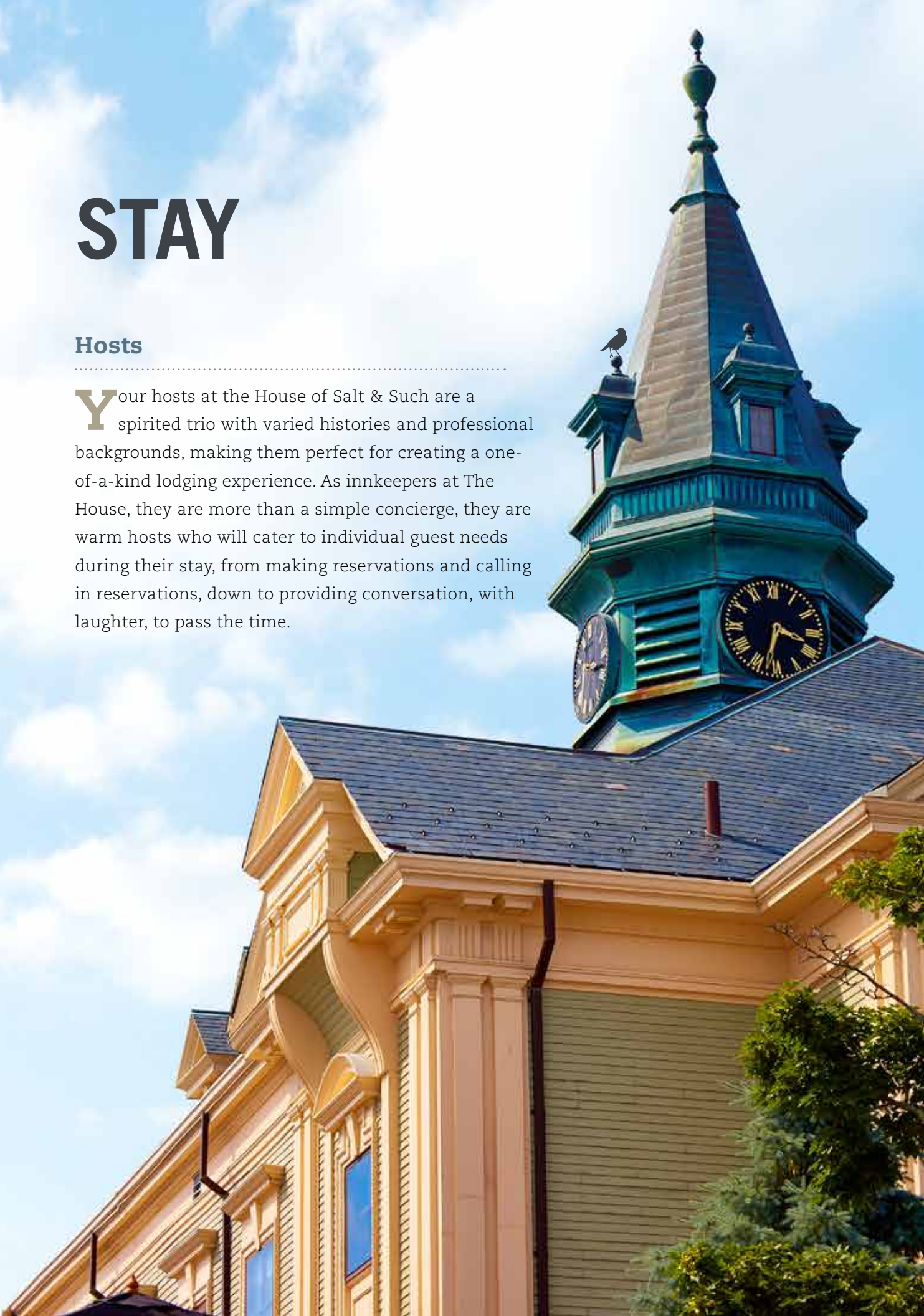
Provincetown, being the most expensive and most unusual New England coastal town, has experienced solid tourism growth year-after-year. Considering also the number of available rooms is decreasing, and the average room rate is increasing, the hosts firmly believe now is the time to build the business of the House of Salt & Such.

The House also believes in building a presence beyond Provincetown, to promote the community and the inn on a larger scale. This includes certification with the National Gay and Lesbian Chamber of commerce (www.nglcc.org) and with the Green Business Bureau (www.greenbusinessbureau.com).

STAY

Hosts

Your hosts at the House of Salt & Such are a spirited trio with varied histories and professional backgrounds, making them perfect for creating a one-of-a-kind lodging experience. As innkeepers at The House, they are more than a simple concierge, they are warm hosts who will cater to individual guest needs during their stay, from making reservations and calling in reservations, down to providing conversation, with laughter, to pass the time.



A SPIRITED TRIO WITH VARIED HISTORIES AND PROFESSIONAL BACKGROUNDS, MAKING THEM PERFECT FOR CREATING A ONE-OF-A-KIND LODGING EXPERIENCE.

JACOB
MOORE
PERRIN

is a Georgia native, who has keen business experience and financial expertise in multiple industries, including construction and engineering. He will be responsible for keeping track of finances, market projections, and ensuring The House exceeds short-term and long-term benchmarks and performance objectives.

JESSE
MOORE
PERRIN

has a passion for creating warm experiences, a special knack for making others who walk through the door feel welcome. He is passionate about theatre, history, music, and design. He has a background in marketing, training, and many years in corporate Customer Service Management. This combination of personal interest and professional experience makes him perfect for running daily management duties, marketing, and guest relations at The House.

MARIA
KENNEDY

a delightful person with a Filipino heritage, she is passionate for food, drink and entertaining. She writes a successful food blog, called Salt & Such, which the concept of The House is based upon. She will be responsible for creating memorable menus, hosting workshops, and keeping the kitchen filled with delectable wonder.

Guests

The House of Salt & Such will market to like-minded guests with whom we can share personal and intimate experiences with on a small or large scale. We will market initially to:

- 1. The existing guest registry through an intense rebranding campaign, gathering feedback, both positive and negative and applying this feedback for growth.
- 2. LGBTQ communities of the major metropolitan areas of the Northeast, targeting groups who enjoy modern experiences with a twist.
- 3. Local and national artists and artist communities who want an inspirational stay.
- 4. Food bloggers, photographers,

experienced and inexperienced culinarians.

5. Guests looking to book destination events such as sea-side weddings, water excursions, or maybe just a simple family cookout on the beach.

The House will also use the Salt & Such blog to build a guest base from its followers, sponsors, and financial supporters. Off-peak season The House will be used to host workshops and cultural retreats, focusing on photography and food for enthusiasts from all over the globe. The same enthusiasts who will go home, after an artistic retreat, to promote the experience they had at the inn. Maria currently has a variety of bloggers and photographers she

works with on her blog.

In addition, this is a sampling of those to whom The House will be promoted (including Instagram handles): www.localmilkretreats.com (@local_milk), www.sunday-suppers.com (@sundaysuppers), www.christiannkoepke.com (@christiannkoepke), www.themacadames.com (@anisa.sabet), www.callmecupcake.se (@linda_lomelino), www.whatshouldieatforbreakfasttoday.com (@whatforbreakfast) and others.

The House will offer additional creative-inspired concepts to promote the inn off season, these include live-in workshops about going green, hosting sustainability talks, and literary salons.

Guest Experience

Operational Policies for The House will be simply structured. We do not believe in a long list of rules, and strive to cultivate comfort and inspire creativity by keeping house rules to a minimum.

CHECK IN TIME for guests will be 3:00PM and checkout time will be 11:00AM. The desk hours will be fully staffed and functional from 7:00AM–12:00PM and 2:00PM–7:00PM.

BREAKFAST WILL BE SERVED from 7:00AM–10:00AM every morning in the dining room or in the guest’s room if requested in advance (sample menu is outlined on pages 13–14). Between breakfast and the twilight wine/craft cocktail hour, The House will keep refreshments and snacks available. Wine or craft cocktails will be served in the common areas from 4:00PM–6:00PM. If requested in advance we will prepare and coordinate picnics, BBQs, dinners, and more for guest special occasions.

CASH, CREDIT CARDS, PAYPAL will be the only accepted forms of payment. We will seek to expand payment processing to modern methods such as: Square, Google Wallet and Venmo.

PETS AND SMOKING will not be permitted at the The House.

EIGHT ON-SITE PARKING SPOTS are available for compact cars, sedans, and wagons on a first-come, first-served basis.

Guests of The House are always encouraged to participate in the creative processes of the environment. This includes assisting in (and learning about) the preparation of the culinary treats. Participating in photography sessions for the blog and social media promotion for the inn. Having the opportunity to purchase locally produced food goods marketed in the kitchen, including preserves and roasted coffee. Lastly, enjoying (and purchasing) locally cultivated art in the inn; different mediums created by the local artists, on commission to The House for decorative and merchandising purposes.

Marketing Strategy

The House of Salt & Such believes nothing sells the brand more than showing the potential market all that makes it shine. A marketing philosophy which starts at home.

BRANDING LOCALLY. The hosts will first build relationships with the community which will help them succeed. They will work with restaurants, bakeries, coffee shops, bars and general retail businesses to help promote the brand. Leveraging resources to offer guests a complete experience, from a great restaurant recommendation to coordinating a sail around the cape at sunset.

FARMING CONNECTIONS. The House will place a high premium on having direct relationships with the farms we supply from and on being able to audit their methods personally. By working with local farms, we are able to ensure the quality of food coming directly to you while also supporting Provincetown’s small business community.

BUSINESS PARING. The hosts will locate opportunities with other businesses to pair experiences for the guests. As an example: offering a weekend package where the guest pays one fee that includes a stay at The House and a 2-hour sail. Sample business www.momentsailing.com.

SOCIAL MEDIA DEVELOPMENT. A key to success in keeping the current guest base, while also attracting the next generation of guests, will include developing an engaging online presence. The social media strategy will include Facebook, Twitter, Instagram and SnapChat.

BLOGGING CULTURE. Keeping with the current food blog Maria manages, The House will partner with food, travel and LGBTQ focused blogs to help build the business. Also, to share business practices which will make The House a premier Provincetown destination.

TRADITIONAL INTERNET. In addition to advertising and branding on the traditional travel sites. The House will pair with boutique sites that cater to a certain guest base. Examples include www.i-escape.com, www.dorisanddicky.com, www.chicretreats.com, www.furtherafield.com and others.

The final piece of the long term marketing strategy is developing a Brand Development Stage. This stage will take the brand to the next level by hiring and utilizing a knowledgeable marketing strategist. For this phase, The House would contract the artistic talent of Eric Mathias at www.ericmathias.com.



Design

The House of Salt & Such believes in excellent design, pulling from modern trends, with a twist of historic beach-life, and a touch of pop-art. The House is appropriate in its coastal environment, with an exterior palette of dark-weathered shake siding, contrasting stark white trim and a glossy-fuchsia front door, a perfectly bright hue to create excitement and surprise. The gardens, along with outdoors patios, will be minimalist but warm, slightly shocking with a welcoming modern whimsy. The intention is to put the focus on relaxing stimulation, incomparable food, and engagement among the hosts, fellow guests, and with nature. Keeping true to the spirit of famed Massachusetts designer Paul McCobb, the interiors will be reminiscent of his furniture designs. The guest rooms will be remade into bright spaces, colored to various tones of the water, salt, and the Cape Cod life. The furnishings tastefully chosen to be modern yet timeless, visually comfortable (sometimes quirky) and relaxing in any setting. Everyone from around the world, weary with travel, from all generations, will feel comfortable and at home in the rooms of The House.

Menus are seasonally-based, meaning we do our best to choose from what is available during the growing season, creating a farm-to-table experience fresher than any. We intend to rely heavily on local produce and seafood in the late spring, summer and early fall. In winter we will turn to age-old preservation techniques from the summer bounties, mixed with modern hydroponics, to serve delicious meals year-round.

The House will have an ever rotating selection of non-alcoholic beverages available day and night. This includes: coffee, various teas, seasonal fruit juices, sparkling and still waters, and seasonal fruit and vegetable-flavored waters. In the evenings, and during select morning events, guests will be treated to a variety of wines, champagne, beer, and craft cocktails.

Breakfast

- Lobster Eggs Benedict with Mini Brioche Tarts

Oeufs en Cocotte with Chanterelles and Applewood Smoked Bacon

Cherry, Almonds and Oatmeal Muffins and Fresh Fruit
- Strawberry Buttermilk Biscuits with Serrano Ham and Manchego Cheese

Brioche French Toast whipped Crème Fresh and Blueberries

Spanish Frittata with Potatoes, Herbs and Gruyere
- Mini Banana and Apple with Walnut Muffins and Fresh Fruit

Herb and Goat Cheese Popovers and Breakfast Oat and Apricots Cookies

Belgian Waffles Topped with Maple Ricotta Cream and Fruit Compote

SEASONAL SAMPLE MENUS

Appetizers

- Whipped Goat Cheese with Mint and Shrimp on Cucumber Slices

Gazpacho Shooters with Mezcal

Cheese and Fruit Platter with Mini Lobster Toasts

Duck Liver Parfait
- Chile Lime Clams on Grilled Rustic Bread

Cheese and Charcuterie Platter

Caramelized Onions and Mushroom Mini Tarts with Figs

Cod Ceviche Shooters

Cocktails

- WATERMELON CRUSH**

Cucumber Vodka, Fresh Watermelon and Mint, Lime Juice, Simple Syrup

COD SANDS

Ginger Vodka, Lemonade, Fresh Mint

THE 1820

Vodka, Fresh Blackberry Smash,
- Basil, White Peppercorn

INDIAN DOWNTOWN

Rye Whiskey, Cardamom Bitters, Ginger Beer

THE HOUSE MARGARITA

Tequila, Ancho Reyes, Agave Nectar, Fresh Lime

Wine and Beer

- BUBBLES**

Domaine Collin, Cremant Brut

Château de Sours, Cab Franc, Bordeaux Rose

WHITE

Sidebar Sauvignon Blanc, Russian River

Stewart, Chardonnay, Sonoma Coast

Pazzo Barrantes, Albariño, Rias Baixas

La Vis, Pinot Grigio, Friuli

RED

Palha Canas, Touriga Nacional-Tinta Roriz, Lima
- Tua Rita, Super Tuscan

Illahe, Pinot Noir, Willamette

BEER

Cisco Island Reserve Farmhouse, Nantucket

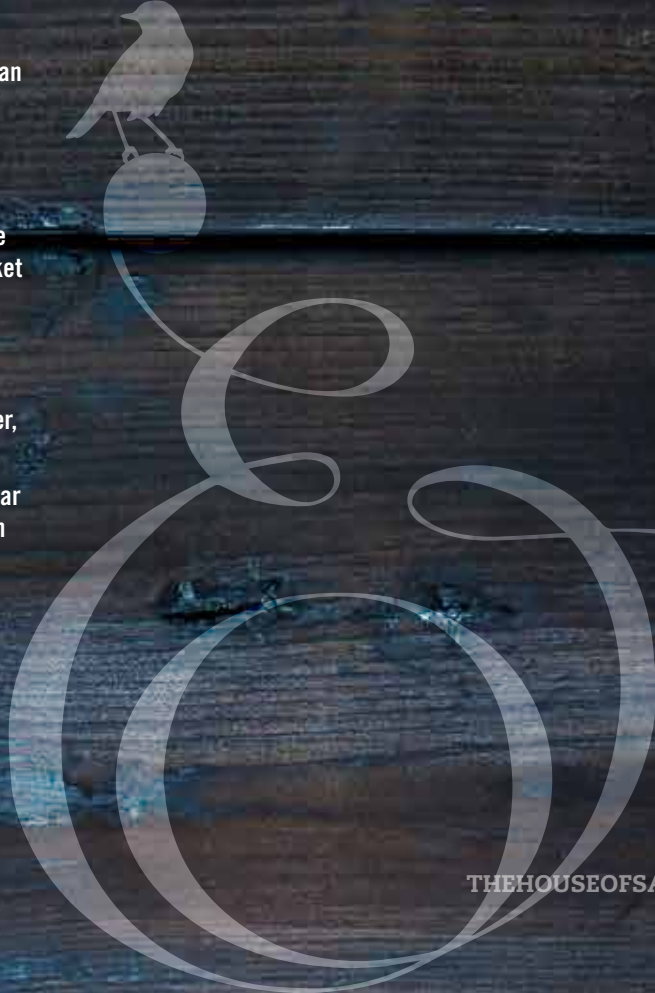
Bantam Rojo, Somerville

Farmer Willie's Alcoholic Ginger Beer, Truro

Brewmaster Jack Near & Dear, Northampton



HOUSE of SALT





SUSTAINABILITY

Mission

The House of Salt & Such will lead the effort in being a model for businesses that offer comfortable, modern lodging services while exercising excellent environmental practices. The House will take a common sense, evidence-based approach to ensuring the Inn is sustainable. Our methods include the use of non-toxic, environmentally friendly cleaning supplies, light bulbs, and administrative supplies. We reduce waste elimination through our careful recycling and composting practices.

Kitchen

The House understands the importance and interdependence of environmental and economic sustainability. So we will primarily engage with locally based farms and businesses to provide the ingredients that goes into every meal. We will largely base our menus on what is available seasonally to give our guests a flavor of The Cape's regional cuisine. Lastly, we believe that every investment in another local business is an investment in the health and vitality of the Provincetown community.

Carbon Footprint

The House will work into our development plan these necessary steps to become a low-carbon model in the market and in the green lodging movement.

1. Heat and cool the property with a geothermal heating and cooling system to take advantage of the stable temperature underground.
2. Utilizing solar power energy for at least 60% of the function of the inn.
3. Source high quality used and vintage furniture pieces for all bedrooms and common areas.
4. Recycle and compost everything possible in order to reduce our community impact.
5. Develop a micro-hydroponic farming system, in the basement, for year-round fresh greens.
6. Use goods made from post-consumer recycled materials, including drinking cups, garbage bags, and toilet tissue.
7. Provide soaps made from natural, plant-based ingredients in reusable dispensers.
8. Encourage guests to participate in saving water by reusing towels and linens.
9. Re-paint interiors exclusively using Mythic Non-Toxic Zero VOC.





BUDGET

The working budget for The House of Salt & Such has several components and is created with market research and financial data provided by two of the properties being considered for purchase. Revenue calculations are generated by using seasonal rates by anticipated occupancy percentages. The occupancy numbers were checked against historical data which has been provided by the current innkeepers of the properties. Additionally, beginning in the second and third year of operation, we look forward to hosting weddings and private events at The House and have accounted for this revenue as well.

Expenses are divided into two categories, Fixed Accounts and Variable Accounts. Fixed Accounts include the cost of the primary mortgage, property tax, business insurance, licenses, training, building maintenance, lawn service, professional service, continual renovations or repairs, property management booking portal and website hosting fees. These costs are calculated and expected to stay the same each quarter.

BUDGET DETAILS

www.thehouseofsalt.com/finance



FLUFFY SAVORY DUTCH BABY with fresh herbs, goat cheese, and wild mushroom gravy. Always perfect with poached eggs.



SHALLOTS CARAMELIZED IN PORT WINE with baby kale and homemade ricotta, on rustic bread toast.

Variable Accounts include the anticipated cost that are expected to fluctuate depending on the season. These accounts include utilities, food and beverage, special events (this cost only exists when a revenue is projected), staff salary, host salary, health insurance (anticipated for the hosts only), lodging supplies, credit card fees, booking commissions, advertising, firewood, and miscellaneous.

As outlined above, The House is seeking a financial partner to contribute funds for three major areas.

- 1. **Down payment of primary mortgage.**
- 2. **Capital improvements to the property.**
- 3. **Starting working capital.**

It is intended that the financial partner will be re-paid with a return on investment at four points in time and defined as key performance indicators. The three year mark will be the first point in time, followed by the five year mark, then the seven year mark, and finally the ten year mark. The hosts are confident of our ability to outperform the key performance indicators and repay the investor quicker, but first ensuring that the business is financially capable of making a faster repayment of key performance indicators.

The financial partners investment is secured with physical real estate being held as collateral. The ownership of the financial partner will be equal to the percentage of the partner’s financial contribution. Each payment of key performance indicator will return investment for the financial partner and reduce ownership percentage in the property LLC.

Staffing and Human Resource Needs

The House will require well trained seasonal and year-round staff, Maria and Jesse will reside at The House as Full-Time Innkeepers. They will work 40-50 hours a week, with two floating days off. It is estimated that there will be an additional staffing need for the following positions: 1 housekeeper, 1 assistant innkeeper (part-time), a maintenance/groundskeeper

(part-time). There will also be a need for contracted workers including: an attorney, CPA and inn-sitter to cover vacations and other short term staffing needs.

The goal of the transition of ownership is to retain current employees who are working for the current inn. This will allow for minimal training and recruitment expenses. However, if this is not the case, use of internet advertising and a staffing agency will generate The House roster.

Due to the fact that the current staffing expenses are not readily available, research has been conducted on the salaries for the position stated above.

HOUSEKEEPER The average salary in Massachusetts is approximately \$12.78 per hour. Given the research of the cost of living in Provincetown, we would hire an individual at \$15.00 per hour. The estimated expense for housekeeping will be roughly \$31,200.00 annually. We also anticipate additional staff during peak season. We have accounted for this by increasing the housekeeping budget \$8,000 annually.

ASSISTANT INNKEEPER The average assistant hotel manager makes roughly \$40,000.00 per year. Since this is a part-time position, the estimate for this position is \$20,000.00, long term goals would be to bring them on full-time as the Inn increases its annual occupancy rates. This position isn’t intended to be filled until after the third year.

GROUNDSKEEPER The salary will be roughly \$16,000 per year, about half of what the average full-time maintenance person earns. This position isn’t intended to be filled until after the third year.

Lastly, the resident Innkeepers, Jesse and Maria, have agreed to a stipend not to exceed \$8,000.00 annually for each position, this will be amended once The House has paid off the private loan. Additionally, The House will pay for the cost to insure Maria. The total first three year staffing estimate is \$56,000 annually, which will comprise a majority of the variable operational expense budget.

Source: www.indeed.com, July 2017



LOBSTER TOAST POINTS with sweet and spicy sauce, made with Thai chili oil and local honey, sprinkled with black sesame seeds.



MARKET DAYS We use only fresh eggs from local farms.

Design Budget

The House of Salt & Such will use a phased approach in updating the property to fit the overall branded feel as outlined above. The phases will be carried out over the first two winters, during off-peak season, as outlined below.

WINTER 2017–2018

In the first year of ownership, the first phase will be a kitchen and dining room re-design which will blend the existing elements with large and impactful upgrades. These include a wall removal, new flooring, new countertops, backsplashes, lighting and cooking equipment. The first phase will include decor changes in the communal areas, utilizing what is on site and bringing in fresh modern lighting, paint and furniture. Lastly, we will also be on updating the 8 bedrooms and corresponding baths. The changes will include utilizing what is on site and bringing in fresh modern lighting, paint and furniture.

Estimated kitchen cost: \$100,000.00

Estimated communal cost: \$10,000.00

Estimated per bedroom and bathroom cost: \$4,000.00

WINTER 2018–2019

In the second year of ownership, the second phase will include work on the exterior, which includes new door and trim paint, and an outdoor kitchen. It will also include extensive work in the gardens surrounding The House, the gardens will mix both native plants and non-native plants to create a “English Garden” look, while having a low environmental impact.

Estimated garden cost: \$10,000.00

Food and Beverage Budget

The food and beverage budget will be seasonal like the menu at The House. A sample menu of our peak season offerings is provided in this proposal and has been analyzed for cost on a per person cost basis. The cost estimate does not account for distributor discounts, and it is based on the estimated occupancy rate for each quarter. Utilizing the average cost of all meals on a per room basis, we calculated \$14.57 per room per night of cost. Our budget is built on \$17.50 per room per night of cost to account for other factors not able to be calculated. The total yearly budgeted cost was compared to financial data provided based on past performance of two of the properties being considered. The House food and beverage portion is 20% to 30% higher than other properties, which fits accordingly with our vision.

BUDGET DETAILS

www.thehouseofsalt.com/finance





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