

C.F.D. No 4



UPTOWN CHARLOTTE, NC

EXECUTIVE
SUMMARY



CEDNº4

EBENEZERS
COMMERCIAL

EBENEZERS COFFEEHOUSE

Leadership:

David Docusen
Lead Pastor, Center City Church

Mark Batterson
Founder, Ebenezers Coffeehouse
Washington DC

Ginny Gum
Ebenezers Coffeehouse Manager

Dara Docusen
Venue Manager

Kivett Williams
Commercial Real Estate Broker
Core Properties
Board Member

Darren Ash
Executive Director
Charlotte Family Housing
Board Member

Mike Field
Lead Pastor
Hope Church, Charlotte, NC
Board Member

Mayleng Watson
Legal Counsel
McGuire Woods Law Firm

Overview:

Each donation will go toward the unprecedented opportunity to bring this coffeehouse/venue to Uptown Charlotte that will pour all profits back into local and overseas aid.

Opportunity:

A one-time, tax-deductible donation will create a sustainable model of profit generation year after year. The existing model in DC is investing over \$100,000 per year locally and abroad.

Fundraising Goal:

\$3,000,000

MISSION

To serve the Uptown Charlotte community by providing a first-class coffeehouse and multi-use venue. All profits will be invested back into communities at home and across the world.

THE EBENEZERS STORY

Ebenezers Coffeehouse was founded by Mark Batterson (Lead Pastor at National Community Church) in 2005 in Washington DC. It has since been voted the #1 coffeehouse on Capitol Hill by various media outlets. Ebenezers fosters incredible community by combining a warm, welcoming, first-class coffeehouse and top of the line multiple-use venue spaces. In 2012, Ebenezers DC invested \$100,000+ into communities in their neighborhood and across the world.

David Docusen (Lead Pastor at Center City Church in Charlotte, NC) had a similar vision in 2008 and started to research coffeehouses across the country. During this process, Docusen and Batterson met and started to make plans to officially affiliate these coffeehouses to start a chain of coffeehouses that use their knowledge and expertise to create a new model for ways for churches to consider using their buildings. Instead of building a church building that takes revenue, their idea was to create a scenario in which the building would be used by the community seven days a week and generate revenue to be invested back into the community.

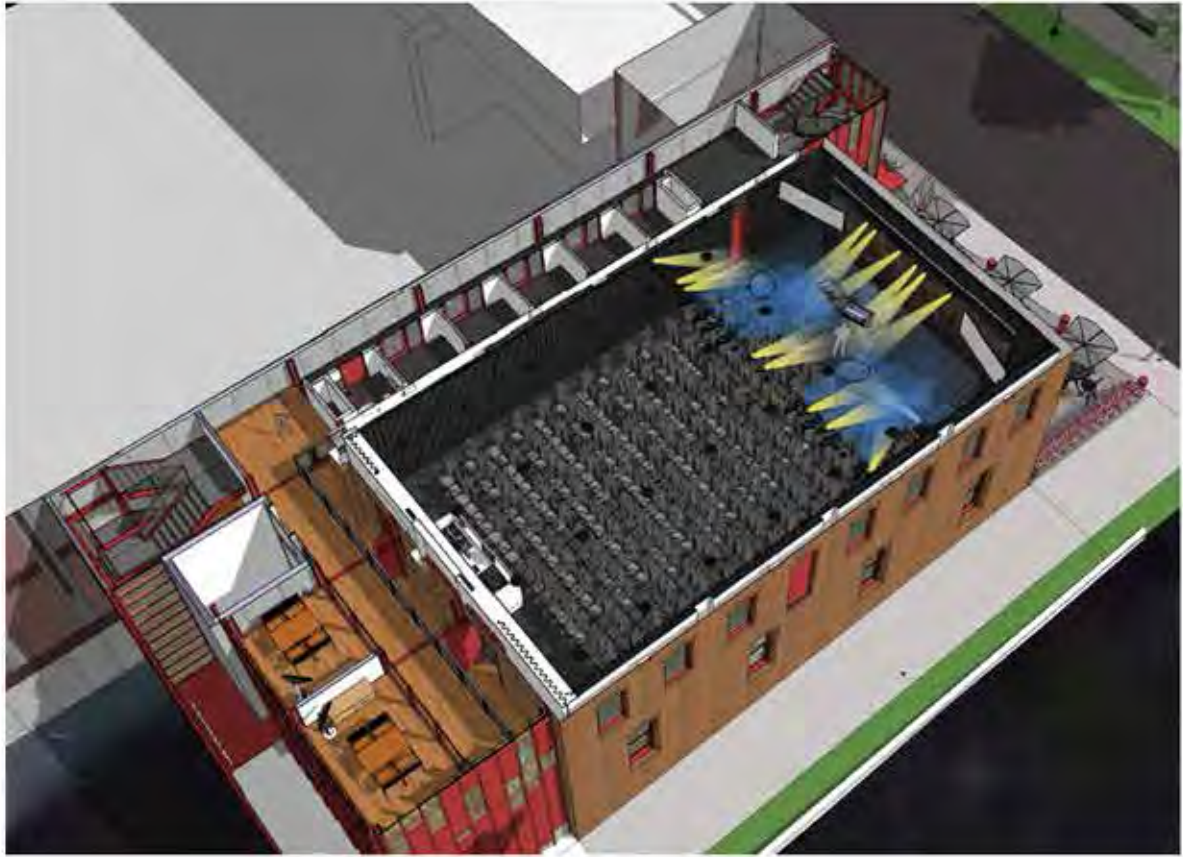
Batterson and his team have plans to open their next coffeehouse/venue on Barracks Row in Washington DC in the near future. By bringing this vision to life in Uptown Charlotte, a model will be in place to reproduce Ebenezers Coffeehouse across the world.

EBENEZERS COFFEEHOUSE IN THE NEWS

The vision of this socially aware coffeehouse and venue has been covered by multiple media outlets across the country. Included, but not limited to the New York Times, CNN, NBC's Today Show and the Charlotte Observer. These articles and television segments can be made available upon request.

CONTACT INFORMATION

David Docusen
Email: david@centercitychurch.net
Phone: 704.706.4313



EBENEZERS MARKET ANALYSIS

Factors for success:

- Affluent and educated population.
- History of charitable giving.
- Market has been well educated as to the value of quality coffee.
- Market has several viable submarkets which will allow multiple locations leading to brand awareness.
- Major competitors have hit maturity in their growth plans allowing for growth without competing for sites.
- Submarket of interest offers several factors that will ensure success:
 - o Established population
 - o Eclectic environment will promote both the coffee shop (commuter) and coffee house (stationary) customers
 - o Strong drivers (class A office towers, high end residential towers, Johnson and Wales University, high end single family homes, Bank of America Stadium, BB&T Ballpark, hotels, etc.)
 - o One-way incoming commuter route from I-77 to Uptown office towers.

Local Demographics:

Uptown Commuter: Uptown Charlotte has a daytime population of 75,000 employees. Most are well educated and middle and upper middle class. I-77 is the major feeder route to uptown from both the north and south. 5th Street becomes a one way street that feeds traffic from I-77 directly in front of this location to the heart of the center city. With meter parking directly on 5th Street and reserved parking adjacent to this building, this location is a convenient stop for Uptown commuters.

Surrounding Customer Base: There are 1,700 residents and 2,100 employees within two blocks of this location. The median age is 25 years old and the median income is \$91,000. When you expand that out into a 5 minute walk zone, the numbers swell to 3,000 residents and 9,600 employees with a median age of 33 and median income of \$108,000.

Uptown Entertainment: There is a high population of restaurants, night clubs, sports venues and performing arts theaters within walking distance of this property. With an abundance of parking directly adjacent to this site and surrounding that serve these events, this will create a perfect atmosphere to capitalize on the Uptown Entertainment scene as a natural customer base for Ebenezers Coffeehouse.

Local Competition:

In the immediate area of our location (inside 277), Starbucks has three locations and Caribou has one. The closest Starbucks to our location is in Gateway Village, approximately three blocks southwest. The closest Caribou Coffee is in Founders Hall in the Bank of America Building, located five blocks southeast.

There are no locally owned/operated coffee shops within the immediate area of this location.

Ebenezers Coffeehouse Non-Profit Contributions

The following is a sample list of the non-profit organizations that would benefit from Ebenezers Coffeehouse and its multiple use venues. One of the most powerful opportunities that this project creates is its unprecedented ability to invest all profit back into local and overseas aid.

CHARLOTTE FAMILY HOUSING

Charlotte Family Housing exists to end homelessness among families by providing opportunities through housing, support service, advocacy and collaboration.

CFH provides each family with their own bedroom and families are able to access shared kitchens and living areas. CFH also has its own four-star child care center and food pantry. CFH provides social work support while in the program and in the transition into permanent housing. This helps to ensure sustainability for each family's employment and permanent housing.

CONVOY OF HOPE

The goal of Convoy of Hope is to provide help and hope to people in need in the United States and around world through children's feeding initiatives, community outreaches, disaster response and partner resourcing.

With millions of families going hungry and lacking access to clean drinking water each day, Convoy of Hope focuses heavily on providing the basic necessities of life to those in need by providing clean and safe water, teaching community leaders agricultural techniques and helping to provide healthy living environments and education.

HABITAT FOR HUMANITY - CHARLOTTE

Habitat for Humanity transforms lives by partnering with families and our communities to create and preserve affordable homeownership solutions. To date, over 900 families have been able to realize their dream of homeownership. Habitat Charlotte is currently ranked in the top ten in the nation in terms of house production and continues to stand at the forefront of national efforts to fight substandard housing.

CHARLOTTE RESCUE MISSION

Charlotte Rescue Mission provides residential programs for homeless, jobless men and women with alcohol and drug addiction issues. Clients typically have few options available to them because they have no health coverage to help them enter a recovery program to realize a new life of sobriety. The professional recovery programs and additional services Charlotte Rescue Mission offers to support these individuals are provided to them at no cost. These services are made possible through the generous donations from the community.

**These four examples are only the beginning of how Ebenezers Coffeehouse will continue to invest into the Uptown community far beyond the initial investment of our generous donors



EBENEZERS COFFEEHOUSE PROFORMA INCOME STATEMENT

All projections on this coffeehouse income statement are based off of conservative numbers for this location (280 customers per day at an average ticket price of \$3.50). Detailed information regarding these projections is available upon request.

PRO FORMA INCOME STATEMENT					
Ebenzers Coffeehouse	YR. 1	YR. 2	YR. 3	YR. 4	YR. 5
Retail Sales					
Beverage	\$257,493	\$273,374	\$290,235	\$308,136	\$327,141
Beverage Non-Tax (Whole Bean)	\$18,133	\$19,252	\$20,439	\$21,700	\$23,038
Food	\$76,160	\$80,857	\$85,844	\$91,139	\$96,760
Merchandise	\$10,880	\$11,551	\$12,263	\$13,020	\$13,823
Total Retail Sales	\$362,666	\$385,034	\$408,782	\$433,995	\$460,763
Total Retail Revenues	\$362,666	\$385,034	\$408,782	\$433,995	\$460,763
Cost of Goods Sold					
Beverage	\$65,661	\$69,710	\$74,010	\$78,575	\$83,421
Beverage Non-Tax (Whole Bean)	\$3,989	\$4,235	\$4,497	\$4,774	\$5,068
Food	\$28,179	\$29,917	\$31,762	\$33,721	\$35,801
Merchandise	\$4,896	\$5,198	\$5,519	\$5,859	\$6,220
Non-Food Cost	\$8,160	\$8,663	\$9,198	\$9,765	\$10,367
Total Retail COGS	\$110,885	\$117,724	\$124,985	\$132,694	\$140,878
Gross Retail Profit	\$251,781	\$267,310	\$283,797	\$301,301	\$319,884
Operating Expenses					
Total Payroll & Related	\$111,131	\$113,930	\$120,957	\$128,417	\$136,337
Total Management Fees	\$0	\$0	\$0	\$0	\$0
Total Credit Card Processing Fees	\$3,627	\$3,850	\$4,088	\$4,340	\$4,608
Total Store Processing Fee	\$4,533	\$4,813	\$5,110	\$5,425	\$5,760
Total Gasoline & Mileage	\$1,020	\$1,102	\$1,190	\$1,285	\$1,388
Total Insurance	\$3,167	\$3,467	\$3,797	\$4,157	\$4,553
Total Rent	\$0	\$0	\$0	\$0	\$0
Total Repairs	\$3,300	\$3,585	\$3,895	\$4,233	\$4,602
Total Maintenance	\$4,341	\$4,660	\$5,003	\$5,371	\$5,767
Total Utilities	\$9,843	\$10,298	\$10,775	\$11,275	\$11,798
Total Operating Supplies	\$1,560	\$1,702	\$1,856	\$2,025	\$2,209
Total Licensing & Permits	\$276	\$290	\$304	\$320	\$335
Total Over/Short Expense	\$3,627	\$3,850	\$4,088	\$4,340	\$4,608
Promotional & Marketing Expenses					
Total Marketing & Promotional	\$3,000	\$3,300	\$3,630	\$3,993	\$4,392
Total EBIDTA	\$97,856	\$112,463	\$119,105	\$126,120	\$133,528
Total Net Percentage	18%	21%	22%	22%	22%
Total Depreciation	\$31,036	\$31,036	\$31,036	\$31,036	\$31,036
TOTAL NET PROFIT PRE-TAX	\$66,820	\$81,427	\$88,069	\$95,084	\$102,492

EBENEZERS MULTI-USE VENUES PROFORMA INCOME STATEMENT

Similar to the coffeehouse, all projections on this venue income statement are based off of very conservative rental rates and number of events for this location. The following spreadsheet is based off of these rental rates. Detailed information regarding these projections is available upon request.

Performance Venue: \$1,000 / event

Meeting Rooms: \$150 / all day rental

Rooftop Terrace: \$500 / event

PRO FORMA INCOME STATEMENT					
Ebenzers Multi-Use Venues	YR.1	YR. 2	YR. 3	YR.4	YR. 5
Rental Sales					
Performance Venue	\$36,000	\$48,000	\$60,000	\$72,000	\$84,000
Meeting Rooms	\$14,400	\$16,200	\$18,000	\$19,800	\$21,600
Rooftop Terrace	\$18,000	\$24,000	\$30,000	\$36,000	\$42,000
Total Rental Revenues	\$68,400	\$88,200	\$108,000	\$127,800	\$147,600
Operating Expenses					
Total Payroll & Related	\$25,000	\$45,000	\$50,000	\$55,000	\$60,000
Total Repairs	\$3,000	\$3,500	\$4,000	\$4,500	\$5,000
Total Maintenance	\$4,000	\$4,250	\$4,500	\$4,750	\$5,000
Total Utilities	\$8,000	\$8,500	\$9,000	\$9,500	\$10,000
Promotional & Marketing Expenses					
Total Marketing & Promotional	\$3,000	\$3,250	\$3,500	\$3,570	\$4,000
Total Expenses	\$43,000	\$64,500	\$71,000	\$77,320	\$84,000
TOTAL NET PROFIT PRE-TAX	\$25,400	\$23,700	\$37,000	\$50,480	\$63,600

EBENEZERS COFFEEHOUSE/VENUE COMBINED REVENUE PROJECTIONS

All profit from Ebenzers Coffeehouse and the multiple use venues will be invested back into local communities at home and across the world. With these conservative projections, we are able to forecast a business that stands on solid financial ground, poised to make incredible impact in the lives of countless people in the Charlotte community and around the world. Detailed information regarding these projections is available upon request.

PRO FORMA INCOME STATEMENT					
Ebenzers Coffeehouse/Venue Revenue	YR.1	YR. 2	YR. 3	YR.4	YR. 5
Total Coffeehouse Profit	\$66,820	\$81,427	\$88,069	\$95,084	\$102,492
Total Venue Profit	\$25,400	\$23,700	\$37,000	\$50,480	\$63,600
TOTAL NET PROFIT PRE-TAX	\$92,220	\$105,127	\$125,069	\$145,564	\$166,092

CONSTRUCTION PROFORMA

Purchase Price	\$985,000
Total Construction Cost	\$1,664,395
FF&E	\$350,605
Total Cost	\$3,000,000

NO.	ITEMS	MATERIAL	11,048 LABOR	SF SUBCONTRACT	TOTAL	COST/ AREA	% OF TOTAL
1	PROJECT DIRECT COSTS	12,816	119,205	13,210	145,231	\$ 13.15	9%
2	DEMOLITION / SITE	644	162	111,718	112,524	\$ 10.18	7%
3	CONCRETE	0	0	97,600	97,600	\$ 8.83	6%
4	MASONRY	0	0	18,440	18,440	\$ 1.67	1%
5	METALS	0	0	299,397	299,397	\$ 27.10	18%
6	WOOD & PLASTICS	12,334	3,038	40,000	55,371	\$ 5.01	3%
7	MOISTURE PROTECT.	0	0	77,376	77,376	\$ 7.00	5%
8	DOORS & WINDOWS	18,769	4,016	81,200	103,985	\$ 9.41	6%
9	FINISHES	0	0	182,613	182,613	\$ 16.53	11%
10	SPECIALTIES	0	0	2,000	2,000	\$ 0.18	0%
11	EQUIPMENT	0	0	0	0	\$ -	0%
12	FURNISHINGS	0	0	0	0	\$ -	0%
13	SPEC CONSTRUCTION	0	0	0	0	\$ -	0%
14	CONVEYING SYSTEMS	0	0	50,000	50,000	\$ 4.53	3%
15	MECHANICAL	0	0	136,596	136,596	\$ 12.36	8%
16	ELECTRICAL	0	0	204,795	204,795	\$ 16.54	12%
SUB TOTAL		44,562	126,421	1,314,944	1,485,927	\$ 134.50	89%
SPEC.COND.,INSURANCE					26,300	\$ 2.36	2%
OWNER CONTINGENCY					30,245	\$ 2.74	2%
FEE					121,923	\$ 11.04	7%
TOTAL AMOUNT					1,664,395	\$ 150.65	100.00%

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All architectural drawings by Pat Campbell from Burgess + Campbell Design.

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The forecasted financial statements inserted in this plan were prepared by the management of Center City Church Charlotte and associates. The forecasted financial information is based solely upon management's estimates of anticipated costs and future operating results of Ebenezers Coffeehouse Charlotte for the periods set forth in the forecasted financial statements. Actual results may differ materially from those set forth in the forecasted financial statements.

To receive a tax deduction, the IRS stipulates that the donor must release control of all funds donated to a non-profit organization. For this reason, contributions to Center City Church Charlotte cannot be refunded, nor can they be designated to any specific person or entity. Any reference to a specific person or entity will only be deemed as the expression of a preference and not mandatory. The church has complete discretion and full control over the use of all donated funds.



A Giving Initiative of Center City Church