

MEETING DATE: 08.03.09

AGENDA ITEM: **Approval of a Tenant Improvement Loan in the Amount of \$200,000 to Improve the Former Crest House Restaurant Located at 12517 Washington Boulevard.**

ATTACHMENTS

	<u>Pages</u>
1. Business Plan Summary;	1-8
2. List of Costs and Improvements; and	9
3. Aerial map.	10

*Business Plan Summary For the Development
of a new Restaurant/café/retail outlet*

1. TABLE OF CONTENTS

2. SUMMARY AND EXECUTIVE OVERVIEW

- 2.1 – Executive Summary
- 2.2 – The Restaurant
- 2.3 – The Retail

3. COMPANY DESCRIPTION

- 3.1 – Overview
- 3.2 – Mission Statement
- 3.2 – The location

4. MANAGEMENT

- 4.1 – Thierry Perez
- 4.2 – Brendan Collins
- 4.3 – Carolos Tomazos

5. PRODUCTS AND SERVICE

- 5.1 – Menu
- 5.2 – Production
- 5.3 – Service

2. SUMMARY AND EXECUTIVE OVERVIEW

2.1 Executive Summary

The COMPANY has been formed to establish a **café/retail and restaurant** facility in Culver City, California, which will employ the COMPANY concept.

The concept is a new idea in enjoying coffee, wine, homemade pasta, cheese, pastries, etc., on location or for take-out from the café/retail. The café/retail offers a place for people to meet, relax, and enjoy each others' company over quality European, Italian, French and homemade products. Wines will be priced according to retail markup, so that most wines will sell by the glass for a mere \$4 to \$10. There will be freshly cured salmon, artisan-made prosciutto and breads from reputable local bakeries and charcutiers to go with a handpicked selection of over 30 cheeses of every kind, served with homemade accompaniments. While there will be a back kitchen, many dishes will be prepared to order at the counter, so guests can see and choose exactly what they want, interacting with the host and ensuring the freshest quality, speedy and knowledgeable service and total customer satisfaction.

The restaurant will serve up high quality food, magnificent cheese plates, the best in cured meats, composed salads and other plates in a flexible menu format. While the restaurant will serve the traditional three-course meal, the focus will be on small selections that are served promptly. A bar and lounge is designed to attract the guest who is interested in a more "casual" experience in a fun and relaxed atmosphere. The prompt service will draw the business lunch crowd as well as guests looking for a quick pre or post-theatre snack at night.

The COMPANY will embrace the concept of **Gastropub**:

- *Relaxed design and atmosphere with a feeling of home comfort, open wood beams, simply painted walls filled with art from local artists.*
- *The emphasis focuses on offering well-prepared cuisine as it is done in the finest restaurants.*
- *A convivial resting stop for a drink and a light lunch or brunch, but also a wonderful place to dine for dinner with family and friends; an every man's cultural icon that has been given a facelift.*
- *Focusing on affordable, fresh, locally grown, classic European fare, with an accent on simple Italian and French home cooking, as well as some modern British cuisine, beautifully and simply presented with a light twist.*
- *An ideal that fine eating doesn't require the starched posture and uncomfortably fussed service of a fine dining establishment, using specials boards and menus to capitalize on all demographics.*
- *An extensive beer and wine program will be used to complement the food and satisfy all tastes of our patrons, both for its affordability and uniqueness, a professional neighborhood restaurant that serves phenomenal cuisine, great wines and beers, using friendly warm service staff, and with a reasonable price tag to match.*

ATTACHMENT 1

2.2 The Restaurant

The cuisine or style of food will be inspired from the traditional European classics of the north and central area, the Mediterranean and Atlantic coasts. The concept of the Gastropub is one that encompasses variety and flavor, high quality food in a comfortable, homey and non pretentious environment. Our goal is to embrace this concept and maintain the genuine qualities that identify with it. Over the years, the pub has become a haven for good food, a cosmopolitan venue and place to meet and socialize, and such is our goal, too!

The concept of a Gastropub encourages chefs to incorporate in their cooking, ingredients and methods from a larger gastronomic plateau. Our cuisine will be heavily influenced by the south of Italy and France for the freshest produce and herbs, pasta, olive oils and vinaigrettes, and England and Northern Europe for the "classics", like heartier dishes, stews and braises. We are committed to using the freshest of ingredients and delivering dishes of highest quality and always good value.

We envision a menu with daily made fresh pastas, grills and chops, braised meats and hearty stews as well as a lot of fresh vegetables and salads, cured meats and cheeses, fish and seafood.

The restaurant will also host an array of fine, non-pedestrian wines from around the world and further implement a unique by-the-glass program to complement the Chef's original dishes and Tasting Menus. The restaurant's a la carte dinner prices range as follows:

- Appetizers: \$8 - \$14
- Sandwich \$6 - \$ 12
- Main-Course: \$14 - \$28
- Desserts: \$6
- Wine by the glass: \$ 4 - \$12

2.3 The Retail (café, bakery, ...)

The café will be a cozy haven for Culver City locals and for out-of-town visitors alike. This little café/retail store will be stocked with artisan-produced food items and fine European goods as well as display an extensive magazine/newsstand to please all tastes.

All food items will be organic and freshly-made by local, well-respected merchants who will supply tantalizing window counter displays of European pastries, desserts, cheeses and charcuterie.

In addition, the Café/Retail Shop will showcase exclusive selections of wine that will also be served at the restaurant side, giving patrons the opportunity to purchase and enjoy the wines at home, as well. Shelves will carry imported European goods such as delectable coffees, teas, confections, jams, etc., and non-food items such as eye-catching, stylish European kitchen and dining pieces

3. COMPANY DESCRIPTION

3.1 Overview

Company formation: Gooseberry Partners LP with FRAICHE IDEAS LLC as the General Partner. The Company's offices are located at 7507 Hannum Ave., Culver City, CA 90230. The Initial telephone number of the COMPANY is (646) 505-9012. The purpose of the company is to own and operate a café/wine bar service restaurant in Culver City

3.2 Mission Statement

A boutique restaurant/café/retail offering no less than 3 STAR dining experiences (food quality, product and service) in a friendly atmosphere with the refinement of the food, wine, reasonable prices and service continuously drawing local patrons and dining adepts from around Los Angeles County to this exclusive and delectable destination.

3.3 The Location

The location identified for the restaurant is situated on Washington Blvd., at the epicenter of Los Angeles's business, creative and residential communities. The affluent neighborhoods of Culver Studio, Downtown Culver City and West LA surround the location. Sony Studios is down the street and employees thousands of entertainment professionals. The Company anticipates that Sony will provide a significant amount of business. Large theatres and movie houses are also in the vicinity, including the new Condo complex and The Kirk Douglas Theatre.

Thierry Perez, as owner of Fraiche Restaurant, one of the top fine dining destinations in the city as well as the country, anticipates a strong clientele following to patronize the new restaurant and help revitalize this "West Culver City" area.

The combination of nearby residences and an active business community will provide a strong and regular customer base. We also hope to make it a destination spot for people from Venice, the Marina del Rey, Playa del Rey and the Westside, as well as a tourist destination on a national level. National magazines such as Food & Wine and Wine Spectator have already expressed interest in the project.

There is approximately 5,400 square feet of space, including one all-season patio area and 58 parking spaces. A full kitchen will service the entire space and the Company will engage valet parking services for night time business.

Daytime traffic can park on site, on the street or utilizing our private parking. The kitchen has been inspected by the Health Department and the liquor license is already in place. In all, we feel the space at Washington Blvd. is ideal to serve the needs of the restaurant now and in the future.

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THE COMPANY has entered into a letter of intent with respect to the Site with the landlord, and we are in the process of signing the lease and the ABC license.

4. MANAGEMENT

Thierry Perez, Carolos Tomazos, Brendan Collins will form together the managing team.

4.1 Thierry Perez

Fraiche and Riva co-owner Thierry Perez was born in France's Basque region and grew up in Antibes, on the Côte d'Azur. He started his career at a young age, and had the privilege of working with legendary Michelin-starred chef Jacques Maximin in Nice before moving to the United States. Perez moved to New York in 1996, and his sophisticated style and extensive expertise with wine landed him positions with two of America's most renowned chef-owners: Eric Ripert of Le Bernardin and his mentor, Daniel Boulud, at his celebrated flagship restaurant, Daniel. Perez also worked at Cello and Bouley Bakery, two other top Manhattan dining destinations before moving to Los Angeles in 2003. His diverse wine knowledge has made him a valuable asset to Los Angeles restaurants, such as Providence, where he built an exceptional wine program. Perez is also an expert on artisanal cheese, and he was constantly introducing guests to new selections from around the world, eager to discuss the unique properties of the cheeses served at Fraiche and Riva.

In a short amount of time in Los Angeles, Perez already has achieved various major accolades. He was selected *Maitre d' of the Year* by Angeleno Magazine in 2004, won *Best Wine List* for Fraiche Restaurant by Food & Wine in 2008, and many, many more. Perez, 38, strengthened the team behind Fraiche and Riva, with his restaurant knowledge and purchasing savvy. He played an integral role in the day-to-day operations of both restaurants, ordering wine and assisting guests with their selections. Perez also strived to accommodate guests in a *Maitre d'* role he knows well, keeping the atmosphere festive and making sure glasses aren't empty too long. In his words, "Guests at Fraiche and Riva experience all the major components of a top restaurant, great service, wine and food, but without an expensive bill."

Perez currently resides in Culver City with his wife, Josephine Dizon, and son, Sebastien Perez.

4.2 Chef Brendan Collins

"It is all that I ever wanted to do," begins this young, culinary wunderkind. "I left school at the age of fifteen and went directly to culinary school. By the age of seventeen, I had my first job at a Michelin two-star restaurant, La Gavroche." For this young cook, work experience arrived very early in life, often with multiple stars, diamonds, and celebrity status attached.

Chef Collins' early career days enjoyed a string of Michelin stars: Le Gavroche, The Café Royal (London), The Heights (London), and Pied et Terre (London) all Michelin star restaurants. Interestingly, the majority of this work experience occurred even before his twenty-first birthday.

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Chef Collins' first assignment leading the kitchen as Chef arrived in 1999 at The Calls Grill in the City of Leeds, UK. Under his direction, the fledgling dining room received the Michelin Bib Gourmand. Upping the ante, Chef Collins returned to London to work at Oxo Tower Restaurant, a modern British restaurant owned by the Harvey Nichols Group as Sous Chef, eventually leading to the positions of Sous Chef at Quo Vadis, an acclaimed Michelin starred dining room in London, under the leadership of celebrity Chef Marco Pierre White.

Chef Collins' foray into the United States arrived at the behest of Chef Josiah Citrin. Collins was introduced to Citrin in 2002, with the two creating an instant rapport. Collins served in the capacity of Chef de Cuisine at L.A.'s acclaimed Melisse Restaurant for the next four years, during which time the dining room received the Mobile Four Star Rating each year, the number one spot for food in Zagat Guide, the first French restaurant to do so in many years, and was among the first California dining destinations to be awarded a coveted Michelin Two Star rating. Chef Collins departed in 2006 to serve as Executive Chef for the opening of Mesa in Orange County, where the restaurant enjoyed extraordinary critical success unusual for the locale.

Chef Collins then opened Anisette with respected Chef Alain Giraud. Choosing to depart soon after the opening to become executive chef of the by Palisades Group, a boutique hotel group in Hollywood, his new role sees him directing a highly professional kitchen serving contemporary French food at Palihouse Holloway and designing the menu for a custom hotel in Westchester. He is also currently seeing through the kitchen and menu design for the upcoming Palihouse Vine Street due to open winter 2009 where Collins will introduce a true gastropub to Hollywood serving "Britalian" food, a unique combination showcasing the finest of the two cooking disciplines.

Brendan is a dedicated husband to wife, Eden Rountree Collins, and father to daughter, Saffron Rose Collins.

4.3 Carolos Tomazos

Carolos Tomazos was born in the Mediterranean island of Cyprus, known for its hospitality and tourism industry. At a very young age, he worked in some of the islands finest resorts and five star properties. His mother, a chef, has encouraged him to pursue the hospitality industry further and despite his love and appreciation for fine cooking he chose a career in Front Of the House Operations.

To bring his knowledge to the next level, Carolos travelled to Vienna, Austria where he graduated from the prestigious Hotel Management School, Modul. During his time in Vienna, he worked for prestigious hotels such as the Imperial, The Plaza and the Vienna Hilton to name a few. Shortly after graduation, he overtook the project of opening a small boutique hotel, Cavo Tagoo, on the Greek island of Mykonos, which is today one of the finest and most exclusive hotels on the island. His passion for travel and craving for knowledge led him on board luxurious cruise liners such as the German flagged Hanseatic, a Berlitz guide 5-star rated ship and his love for wine on the legendary Cunard's Queen Elizabeth II as a sommelier. A successful career at sea ended on board Cunard's super luxurious Sea Goddess II with final destination, New York City.

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In New York, Carolos was invited to join the opening management team of Chef Alain Ducasse, at his eponymous restaurant at the Essex House Hotel, which shortly thereafter earned 4 stars from the New York Times and ultimately 3 Michelin. During that time he met his wife and decided that New York City would be his new home.

After meeting Chef Thomas Keller and spending time at his flagship restaurant, The French Laundry, Carolos was part of the opening management team and an integral part of Keller's New York restaurant, Per Se, perhaps the most challenging and ambitious restaurant the country has seen. It was an instant success which also earned the 4 stars and 3 Michelin. As the Restaurant Director of Gilt at the New York Palace Hotel, Carolos created an impeccable team and service worthy of the highest rating on the Zagat Guiden, 28 points, in service.

A career in New York City ended at Le Bernardin, another 4 star and 3 Michelin rated restaurant with Chef Eric Ripert. Carolos has a passion and determination to be among the best in the industry and his record proves it. He believes in true hospitality, loves food and wine and understands the mechanics behind a successful operation. He has recently moved to Los Angeles to pursue business opportunities as well as start a family.

5. PRODUCTS AND SERVICES

5.1 Menu

The following is a sample dinner menu to provide a better understanding of the direction we have chosen in regards to food.

Sample Menu

Apps

Bruschetta/ Crab/ tomato/ avocado/ parsley/ garlic/ lemon /12
Vitello tonnato tartar/ lemon/ capers/sage/ fried quail eggs/ ciprini sauce /13
White mushroom soup/ potato chips/ truffle salt /8
Romaine lettuce/ fried eggs/ parmesan/ prosciutto/ Caesar dressing /10
Sliced coppa/ wild arugula/ black mission figs/ almonds /11
Carpaccio of farmers market beets/ buratta cheese/ balsamic vinegar /9
Clam and pancetta minestrone/ belotti beans/ charred foccacia /11
Artichoke salad/ parmesan/ shredded radicchio /12
Vine ripened tomatoes/ cranvanzina cheese/ garlic pizetta /9

Pasta/ Risotto/ Gnocchi

Beef cheek ravioli/ horse radish/ gremolata /9/15
Fettucine nero/ mussels/ saffron/ zucchini /8/12
Rigatoni carbonara/ smoked speck/ pea cream/ poached egg /9/14
Shrimp bolognaise/ spaghetti/ tomatoes, basil /12/18
Veal and lobster gnocchi /14/22
Lumaconi shells/ lamb ragu/ black olives/ tomato /12/18

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Butternut squash risotto/ sage/ duck confit /12/18
Gnocchetti sardi / pork cheeks/ rapini/ chili flakes /13/19

Entrees and Grill

Braised pork shank/ lentils onions/ confit garlic /20
Veal breast “bbq”/ canellini beans/ polenta cake /20
Half chicken matrone/ spinach/ fried potatoes/caper butter /18
Skirt steak/ creamed white corn béarnaise/ grilled red onions /20
Burger (beef or lamb)/ provolone/ lettuce/ seasoned fries /12
Brendan’s Fish and chips/ tartar sauce/peas /14
Salmon Wellington/ fingerling potatoes /16
Bangers and mash/onion marmalade/ gravy /14

Pizza

Butter chicken, spices, cheese, cilantro, mango chutney /17/ 26
Beef short ribs, smoked mozzarella, béarnaise sauce /18/27
Tomato sauce, buffalo mozzarella, prosciutto/ egg, spinach /16/24
Cream cheese, smoked salmon, pickled onions, dill /17/25
Braised lamb shoulder, chick peas , mint yoghurt, /18/27
Robiolo, truffle oil, fried zucchini /16/23
Nose to tail pig, tomato sauce, fresh herbs /18/27

5.2 Wine Program (Restaurant/Café/Retail)

A list of exceptional non-pedestrian wines from around the world will promote sales and complement the menu. A special by-the- glass program will complete the Chef’s original dishes. The COMPANY believes that the U.S. is in a renaissance of wine appreciation. Sales and consumption have increased almost every year for the last twenty years. Finally catching up with European wines, the U.S. now ranks with the best worldwide. Scores of new wine fanatics can be found in every city. Yet most restaurants and cafés foist mediocre coffee, wine selection and service at the wine lover, making wine no more than an afterthought.

The COMPANY has the wine lover in mind. Twenty choices of incredible wines will be available by the glass. Special flights will also be available, letting guests taste a variety of wines at one sitting, even mix and match different, unusual varietals.

5.3 Service

The restaurant/café/retail will be a place where “everybody knows your name and they’re always glad you came” from the moment the car is parked at the valet to the moment you drive off. The staff will be handpicked for personality and experience, encouraged to underline the fine dining experience of guests with discrete and respectful interaction so as to make each and every patron feel special for the duration of their visit.

Light-footed and energetic, the staff will be continuously trained, and incentives and bonuses will be provided to support their efforts in providing the best service and dining experience.

ATTACHMENT 2

THOREEN AND RITTER

962B East Fourth Street
Los Angeles, CA 90013

Security deposit	\$	105,000.00
First month rent	\$	15,000.00
Lawyer	\$	25,000.00
Architect/Designer	\$	10,000.00
 Digitally signed by Brant Ritter DN: cn=Brant Ritter, o, ou, email=mail@brantritter.com, c=US Date: 2009.07.08 15:24:34 -07'00'		
Contractor	\$	25,000.00
Liquor License	\$	50,000.00
Licenses and Permits	\$	10,000.00
* Kitchen (grease interceptor)	\$	30,000.00
* Kitchen (new hood)	\$	30,000.00
Kitchen (equipments & plumbing & electrical)	\$	60,000.00
Flooring - wood & tile	\$	15,000.00
* ADA Bathroom	\$	30,000.00
Additional cabinetry	\$	10,000.00
Bar/bar top	\$	15,000.00
Masonry-Stone wall	\$	6,000.00
* Interior Cosmetic changes	\$	30,000.00
Lighting-fixtures	\$	25,000.00
* Paint and strip existing wood-demolition	\$	5,000.00
* Sprinklers	\$	50,000.00
Electrical (not incl Kitchen)	\$	20,000.00
Plumbing (Not incl Kitchen)	\$	5,000.00
Air conditioning costs	\$	3,000.00
* Awning/Roof Top	\$	20,000.00
Tables, chairs & furnishings	\$	10,000.00
Dishes, flatware & Glassware	\$	20,000.00
Wine Cellars	\$	3,000.00
Signage	\$	3,000.00
Logo, graphics and printing	\$	5,000.00
Computers	\$	2,000.00
POS system - Aloha	\$	20,000.00
Telephone system/Installation	\$	1,000.00
Security syst	\$	1,500.00
Office supplies	\$	500.00
Office equipment	\$	1,000.00
Menu's	\$	2,000.00

Area Map

