

EXHIBIT 7

CITY OF FORT LAUDERDALE
Community Redevelopment Agency



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Dr. Fidel S. Goldson Jr.		Tel. No. 954-817-5424		E-Mail Address drgoldsonjr@goldsonspine.com	
Primary Contact for this CRA Request		Tel. No. 954-479-6101		E-Mail Address	
Name of Business Junny Investment Group, LLC		Tax I.D. No. 41-4149247		Company Website na	
Business Address 12801 Mustang Trail		Tel. No. 9540817-5454		Fax No.	
City SW Ranches		State FL		Zip Code 33330	
Commencement Date to Begin Project: <u>October 31, 2018</u>				JOB INFORMATION Full Time Equivalent (FTE) <u>12</u> Jobs to be created Existing Jobs <u>0</u> Total FTE Jobs <u>12</u>	
Completion Date for Project: <u>June 30, 2020</u>					
Check Appropriate Description [Existing Business] <input type="checkbox"/> [New Business] <input checked="" type="checkbox"/>		Project Type [Expansion] <input type="checkbox"/> [Relocation] <input type="checkbox"/>		Facility Description Existing Space <u>1794</u> sq. ft. New Space <u>2200</u> sq. ft.	
NAICS Code / Industry Type Restaurant Drive thru/Take Out		Date of Incorporation May 11, 2015		State where the business was incorporated Florida	
Proposed Project Location/City Fort Lauderdale		Proposed Address 20th Ave & NW 6th Street			
Property Control Number(s) 504204300261 504204300260		Property Owner Junny Investment Group			
Owner Tel. No. (include Area Code) 954-817-5424		Is there a lien on the property? [Yes] [No] No		TYPE OF BUSINESS Sole Proprietor _____ Partnership _____ Joint Venture _____ Corporation _____ Cooperative _____ Limited Liability Company x _____ Non-Profit Org. _____ Other: _____	
Bank(s) Where Business Accounts for Projects Are Held 1. _____		2. BB&T			
Name of Participating Bank/Lender					
Amount \$ 875,000		Contact Person Horatio McFarlane		Tel. No. (include Area Code) 813-504-4090	
Fax No. (include Area Code)					
Name of Other Financial Source					
Amount \$		Contact Person		Tel. No. (include Area Code)	
Fax No. (include Area Code)					
Name of Other Financial Source					
Amount \$		Contact Person		Tel. No. (include Area Code)	
Fax No. (include Area Code)					
Name of Other Financial Source					
Amount \$		Contact Person		Tel. No. (include Area Code)	
Fax No. (include Area Code)					
Name of Other Financial Source					
Project Purpose and Economic Impact This is an authentic Caribbean American restaurant using high quality standards to provide the community a taste of Caribbean food. Serving the best flavors of the island providing drive thru, carry out, indoor/outdoor dining with an open and welcoming atmosphere. This helps increase value for the city and provide employment to the residents in and nearby the Sistrunk area.					

NOTE 1: If the project receives funds via another City, County, Federal or State program which also requires job creation/retention, the jobs created/retained for those programs must be in addition to the jobs required under this program.

NOTE 2: If project includes the purchase of equipment using CRA funds, then there must not be another UCC filing for the equipment.

Management: Owners, partners, officers, all holders of outstanding stock — 100% of ownership must be shown (*use separate sheet if necessary*).

Name	Complete Address	% Owned	From	To
Dr. Fidel S. Goldson Jr.	12801 Mustang Trail	100%	5/11/15	Present
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY	
1. Please state the overall project cost:	\$ 878,340
2. Please state the overall project costs related to the CRA's assisted activity?	\$ 527,340
3. Please indicate the sources and uses of funds for the project on the following table.	

Project Source(s) of Funding	Amount	Rate	Term
Bank Loan (specify)	\$77,340	250% over index	July 8, 2022
City funds	\$0		
CRA funds	\$290,000		
Company's current cash assets	\$50,000		
Owner equity (specify)	\$351,000 current land and building assets		
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	\$718,340.00		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition	no		
Real Property Acquisition	no		
Utility and road infrastructure improvements	yes	\$150,000	
New construction of commercial and industrial buildings	yes	\$267,045	
Rehabilitation of commercial and industrial buildings	yes	\$50,000	
Purchase and installation of equipment and fixtures	yes	\$60,295	
Other (specify) <i>Stormwater Ret. Tank</i>	yes	65,000	
Other (specify)			
Other (specify)			
Total Uses		\$592,340	

NOTE 3: Other "uses" include Architectural/Engineering Fees, Application Fees, Permit Fees Impact Fees

BUSINESS INDEBTEDNESS: Furnish the following information on all outstanding installment debts, code and other liens, notes and mortgages payable that relate to this project. The present balances should agree with the latest balance sheet submitted (*use a separate sheet if necessary*).

To Whom Payable	Original Amount	Original Date	Present Balance	Rate of Interest	Maturity Date	Monthly Payment
Name: BB&T	\$ 875,000	7/8/2019	\$ 24,000	% <input checked="" type="checkbox"/>	7/8/2022	\$ variable interest only
Name: _____	\$		\$	% <input type="checkbox"/>		\$
Name: _____	\$		\$	% <input type="checkbox"/>		\$
Name: _____	\$		\$	% <input type="checkbox"/>		\$
Name: _____	\$		\$	% <input type="checkbox"/>		\$

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION

1. A business plan which describes the company mission, market analysis, applicant capacity, economic analysis and project feasibility, a brief history and description of the company (*including the founding of the company*), overview of operations, product information, customer base, method and areas of distribution, primary competitors and suppliers within the County.
2. A list of general and limited partners, officers, directors and shareholders of the company. Please provide a resume for all the principals and key management.
3. Corporate income tax returns for the last three years (*personal returns may also be requested*).
4. Two separate lists that detail the existing jobs on your payroll and the new jobs to be created (*within the list please provide the job title of each position, a brief description of each position, annual salary for existing and new positions and the industry average salary for those positions*).
5. If machinery and equipment are being purchased with CRA funds, provide a list of all the items to be purchased, with quotes on vendor's letterhead. Include a statement from the manufacturer, attesting to the economic life of the equipment.
6. If business is a franchise, include a copy of the franchise agreement;
7. Bank Commitment Letter detailing the conditions of the loan approval.
8. Copy of IRS determination letter as a non-profit organization (*required for all non-profit organizations only*).
9. Signed copy of resolution or minutes from the meeting of the governing body authorizing submission of the application (*required for all non-profit organizations only*).
10. Articles of Incorporation or Division of Corporations information identifying authorized signatories
11. Copy of the Property Deed (*if the applicant is the owner*)
12. Copy of By-Laws (*required for all non-profit organizations only*).
13. Please sign and submit *Statement of Personal History and Credit Check Release* (as attached).
14. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing conditions.
15. Attach a street map showing the location of the proposed project, Property Folio number and Legal Description.
16. Preliminary Project Schedule.

The following items are also needed, if your funding request is \$500,000 or more
(*not applicable for Commercial Façade, Streetscape Enhancement and Property and Business Improvement Incentive requests*)

17. CPA audited corporate financial statements for the last three years (*Profit and Loss Statement and a Balance Sheet*).
18. If the most recent business return and/or financial statement is more sixty (60) days old, please submit a current Interim Financial Statement.
19. Three year financial pro formas which include operating statements, balance sheets, funding sources, and use details.
20. Ten year revenue and expense projection for the project
21. Copy of sales/purchase agreement when purchasing land or a building (*or an executed lease if applicable*).
22. Provide details regarding any credit issues, bankruptcies and lawsuits by any principal, owning 20% or more of the business.
23. The names of all affiliates and/or subsidiary companies, and their previous three (3) years financial statements and Interim Financial Statements if the financial statements are more than sixty (60) days old.
24. Letter from the Department of Sustainable Development (DSD) approving the proposed project with zoning and land use designations, and Plan Development Review number and comments.
25. Identification and qualifications of project development team (*i.e., attorney, engineer, architect, general contractor, etc.*).

26. Current Broward County Assessed Value, new capital investment dollars and total estimated new assessment when completed and placed into service.
27. Existing Leases, Lease commitments and tenant makeup *(if applicable)*.
28. Copy of Environmental Report showing there are no Environmental issues *(if applicable)*.
29. Copy of Appraisal Report *(if applicable)*.

**THE FOLLOWING ITEMS ARE REQUIRED AFTER CRA BOARD APPROVAL AND PRIOR TO EXECUTION
OF AN AGREEMENT AND RELEASE OF FUNDS**

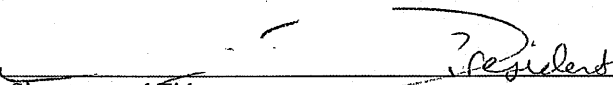
30. Evidence that all funds are in-place to fully fund the project.
31. A copy of the City approved project plans, contract with General Contractor and permits (Prior to Release of Funds)
32. Scope of work and all project costs
33. Copies of Insurance Certificates (Builders Risk/All Risk Policy, Commercial General Liability, Workers Compensation with the City of Fort Lauderdale and the Fort Lauderdale CRA listed as Additional Insured.

APPLICANTS CERTIFICATION

By my signature, I certify that I have read and understand the application, criteria, loan fees and program requirements. I further certify that all the information I (we) supplied is correct and accurate. All of the owners of the company/organization *(regardless of ownership percentage)* are aware of this loan and are in full agreement with the business securing financing for this project. My (our) signature(s) represent my (our) agreement to comply with City of Fort Lauderdale Community Redevelopment Agency, as it relates to this CRA funding request.

Each Proprietor, General Partner, Limited Partner and Business Owner, owning 20% or more must sign below. For all Non-Profit Organizations, all guarantors must be approved by City of Fort Lauderdale Community Redevelopment Agency.

Business Name: Junny Investment Group, LLC

By:  President 10/19/2019
Signature and Title Date

Guarantors:

_____ Signature and Title	_____ Date
_____ Signature and Title	_____ Date
_____ Signature and Title	_____ Date
_____ Signature and Title	_____ Date
_____ Signature and Title	_____ Date

**Central City Area
Community Redevelopment Agency**

**APPLICATION REQUEST
SUPPLEMENTAL INFORMATION**

CRA Incentive Programs

Please select the incentive(s) you are applying for and insert the amount of funding assistance you are seeking:

<input type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ _____
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ <u>290,000.00</u>
<input type="checkbox"/> STREETScape ENHANCEMENT PROGRAM	\$ _____
<input type="checkbox"/> DEVELOPMENT INCENTIVE PROGRAM	\$ _____
<input type="checkbox"/> PROPERTY TAX REIMBURSEMENT PROGRAM	\$ _____

Please provide a supplement sheet responding to the following numbered questions:

1. Please describe your project.
2. What is the address, folio number and legal description of the property.
3. What is the existing and proposed use of the property? Please note that certain uses are not eligible for CRA assistance. This includes convenience stores, pawn shops, check cashing stores, tattoo parlors, massage parlors, liquor stores and other uses as may be determined by the CRA that are inconsistent with the CRA Community Redevelopment Plan. Please note that there will be restrictive covenants placed on the property for minimum of 5 years restricting use of the property to only those uses for which CRA funding was provided.
4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property. If so, please provide a copy of the lease agreement.
5. What is the zoning of the property?
6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.
7. Is your project new construction or is it renovation?
8. What is the total capital investment of your project and what is your hard construction and soft cost? (While property acquisition cost is not an eligible CRA expense, it may be included in your total capital investment)
9. What is the current Broward County Assessed Value of the property?
10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first

mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.

11. Are there any other liens or pending liens on the property? Please provide OR Book and Page.
12. Are there any code violations on the property? Identify.
13. Is the property listed "For Sale." Please note that properties listed for sale may not apply for CRA program funding.
14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.
15. What is the estimated construction commencement date of the project? Please note that no work is to commence on the project unless a Program Agreement is approved and fully executed between the CRA and the property owner and that work must commence within 90 days of CRA funding approval.
16. What is the estimated completion date of the project? Please note that all approved projects must be completed within a maximum of three (3) years.
17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.
18. Do you have general liability and fire and casualty insurance on the property? You will be required to demonstrate proof of insurance and may include bonding requirements as required by the City/CRA prior to commencement of work. The cost of insurance may be included as part of your total project cost funded by the program.
19. Have you previously received funding from the CRA? Explain.

If you are applying for funding from the Commercial Façade Improvement Program, Property & Business Improvement Program and/or Streetscape Enhancement Program, please also complete the following:

20. Do you have a detailed scope of work? If so, please include for CRA review and approval.
21. Do you have completed architectural drawings for the scope of work to be performed? Please include along with architectural illustration(s) of the proposed work, material specifications, color selections, etc. Please note that architectural cost may be included as part of your total project cost.
22. Have your project plans been submitted for City Development Review and/or permitting and if so what are the status of the plans and the plan review number? All work must be permitted and approved by the Building Official.
23. Do you have detailed, written contractor cost estimates? If so, please provide.
24. Have you selected a contractor from the attached City/CRA Approved Contractor List? Please note if your contractor is not on the City/CRA approved list, it may be possible to have your contractor become an approved CRA Contractor. He/She will need to complete the attached Contractor Application for consideration.
25. If you are applying for the Facade Program or Property and Business investment Program, and if you are not using a City /CRA Approved Contractor, you must secure two detailed licensed and insured contractor cost estimates and CRA funding is limited to 60% of the lowest cost estimate not to exceed \$50,000 which can only be funded on a reimbursement basis, rather than a direct payment to the contractor. In addition, all

projects over \$50,000 may be assigned a CRA Construction Review Specialist who will determine the scope of work to be funded and will secure contractor pricing for the project, manage funding request and provide general project oversight.

26. For Streetscape Enhancement Program projects, see additional requirements for projects in excess of \$300,000 as required by Florida Statute 255.20.

I Dr. Fidel S. Goldson Jr. attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.

~~Signature of Property Owner or Business Owner~~

Fidel Goldson
Print Name

List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
Manager			\$30,000		
Chef			\$30,000		
Chef			\$30,000		
Drive thru			\$20,000		
Drive thru			\$20,000		
Drive thru			\$20,000		
Take out			\$20,000		
Take out			\$20,000		
Take out			\$20,000		
Cashier			\$20,000		
Cashier			\$20,000		

***USE ADDITIONAL SHEETS IF NECESSARY**

Donna's Restaurant CRA Supplement Sheet 1

1. Please describe your project.

This is an authentic Caribbean-American restaurant. Donna's Caribbean Restaurant will offer drive thru, carry out, indoor/outdoor dining and delivery via DoorDash. There are currently 13 locations in Broward and Miami-Dade County.

2. What is the address, folio number and legal description of the property?

- a. NW 6 St. Fort Lauderdale FL 33311
- b. 504204300260
- c. RIVER BEND 25-50 B LOT A E 50 Less RD R/W BLK 2

- a. NW 6 St. Fort Lauderdale FL 33311
- b. 504204300261
- c. RIVER BEND 25-50 B LOT A W 50 OF E 100 LESS N 10 FOR RD R/W BLK 2

- a. 2012 NW 6 St. Fort Lauderdale FL 33311
- b. 504204300280
- c. RIVER BEND 25-50 B LOT A W 39.5 OF E 139.5 LESS N 10 FOR RD R/W BLK 2

3. Corporate income tax returns for the last 3 years

4. Two separate lists that detail the existing jobs on your payroll and the new jobs to be created.

At this time, there are no existing jobs on payroll as this is a proposed new construction.

5. If machinery and equipment are being purchased with CRA funds, provide a list of all the items to be purchased, with quotes on vendor's letterhead. Include a statement from the manufacturer, attesting to the economic life of the equipment.

Please refer to Dr. Goldson to answer if CRA funds will be used to purchase equipment.

6. If business is a franchise, include a copy of the franchise agreement.

Business is not a franchise. This is an investment opportunity which includes a licensing agreement and management contract

7. Bank Commitment Letter detailing the conditions of the loan approval.

8. Copy of IRS determination letter as a non-profit organization

N/A

9. Signed copy of resolution or minutes from the meeting of the governing body authorizing submission of the application. (required for all non-profit organizations only)

10. Articles of Incorporation or Division of Corporations information identifying authorized signatories.
11. Copy of the Property Deed
12. Copy of By-Laws
13. Please sign and submit Statement of Personal History and Credit Check Release.
14. If project involves construction, please provide a minimum of two (2) detailed cost estimates prepared by Architect/Engineer and/or General Contractor, preliminary plans and specifications, Architectural Illustration and photos of existing.

TBD

15. Attach a street map showing the locations of the proposed project, Property Folio number and Legal Description.
16. Preliminary Project Schedule

TBD

Donna's Restaurant CRA Supplement Sheet 2

1. Please describe your project.

This is an authentic Caribbean-American restaurant. Donna's Caribbean Restaurant will offer drive thru, carry out, indoor/outdoor dining and delivery via DoorDash. There are currently 13 locations in Broward and Miami-Dade County.

2. What is the address, folio number and legal description of the property?

- a. NW 6 St. Fort Lauderdale FL 33311
- b. 504204300260
- c. RIVER BEND 25-50 B LOT A E 50 Less RD R/W BLK 2

- a. NW 6 St. Fort Lauderdale FL 33311
- b. 504204300261
- c. RIVER BEND 25-50 B LOT A W 50 OF E 100 LESS N 10 FOR RD R/W BLK 2

- a. 2012 NW 6 St. Fort Lauderdale FL 33311
- b. 504204300280
- c. RIVER BEND 25-50 B LOT A W 39.5 OF E 139.5 LESS N 10 FOR RD R/W BLK 2

3. What is the existing and proposed use of the property?

The proposed use of the property is Drive thru, Carry out, indoor and outdoor Caribbean restaurant.

4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property?

No

5. What is the zoning of the property?

NWRAC-MU
North Regional Activity Mixed Use

6. Are you the property owner? Yes –Please provide a copy of the deed of the property.

7. Is your project new construction or is it renovation?

Both

8. What is the total capital investment of your project and what is your hard construction and soft cost?

\$878,340 Capital Investment
\$404,699 Hard Cost
\$122,641 Soft Cost
\$351,000 Land + Existing Building Cost

9. What is the current Broward County Assessed Value of the property?

Existing Building \$218,000

Lot 1: \$65,000

Lot 2: \$68,000

10. Is there a mortgage on the property?

No

11. Are there any other liens or pending liens on the property?

No

12. Are there any code violations on the property?

No

13. Is the property listed "For Sale."

No

14. How many new permanent jobs will be created by the project?

12 Full time

Manager	\$30,000
Chef	\$30,000
Chef	\$30,000
Drive thru	\$20,000
Drive thru	\$20,000
Drive thru	\$20,000
Take out	\$20,000
Take out	\$20,000
Take out	\$20,000
Cashier	\$20,000
Cashier	\$20,000
Cashier	\$20,000

15. What is the estimated construction commencement date of the project?

January 2020

16. What is the estimated completion date of the project?

July 2020

17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.

18. Do you have general liability and fire casualty insurance on the property?

Yes

19. Have your previously received funding from the CRA? Explain.

No

20. Do you have a detailed scope of work? If so, please include for CRA review and approval.

Not yet: Design is not complete; See attached budget summary

21. Do you have a completed architectural drawing for the scope of work to be performed?

Please include along with architectural illustrations, of the proposed work, material specifications, color selections, etc. Please note the architectural cost may be included as part of your total project cost.

In progress: ETC December 2019

22. Have your project plans been submitted for City Development Review and/or permitting and if so what are the status of the plans and the plan review number? All work must be permitted and approved by the Building Official.

Not yet: Design is not complete; See attached budget summary

23. Do you have a detailed written contractor cost estimates?

Not yet: Design is not complete; See attached budget summary

24. Have you selected a contractor from the attached City/CRA Approved Contractor List?

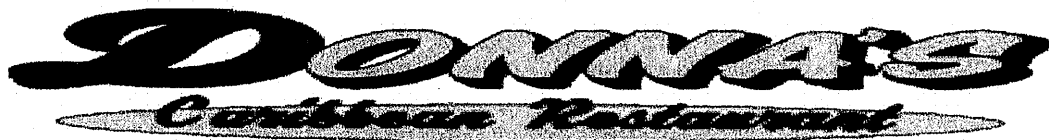
NO

25. N/A

26. N/A

Executive Summary

There is an opportunity in Fort Lauderdale, Florida to open and operate a new location of an existing successful Caribbean Restaurant chain. We will enter an investor agreement with *Donna's Caribbean Restaurant*, CEO, Karl Gordon. Dr. Fidel Goldson is a well known chiropractor, licensed contractor, real estate agent and investor in the south Florida area. His entrepreneurial spirit has afforded the opportunity for this venture with the intent to provide jobs and high quality caribbean food to the local community. The company will be well received as it is the leading caribbean restaurant with the most locations of its kind. Donna's Caribbean Restaurant currently has (13) locations in Broward and Miami-Dade county, as well as in the beautiful island of Jamaica. Sistrunk Blvd is progressively becoming more vibrant and dynamic welcoming new businesses and diverse residents. The restaurant has dine-in, takeout and a drive through feature to accommodate convenience as well as allow for patrons to enjoy the city's view. The pricing will appeal to local residents and businesses by providing a great alternative for breakfast, lunch, or dinner of high quality at a low cost.



Donna's Caribbean Restaurant recognizes the opportunity to employ courteous and knowledgeable staff while controlling expenses to maximize profits. We aim to increase sales and revenue at a rate of no less than 10% on an annual basis.

Objectives

Donna's Caribbean Restaurant has objectives to continue to participate in a growing market share and restaurant industry that has been in business since 1996.

1. Continue as the dining staple for the sizeable Caribbean community in Broward county.
2. Enter into an investor agreement with *Donna's Caribbean Restaurant* and abide by the terms and agreements established to maintain profitability

3. Maintain solid brand recognition as an easily recognized Jamaican restaurant in the South Florida South East region
4. Continue to be a pillar in the community, generously supporting local charitable activities, churches, schools, etc.
5. Continue to command the largest share of the West Indian restaurant market with more locations and repeat customers
6. Continue to be a market leader by maintaining more profitable locations in its category than any other competitor combined
7. Increase sales and revenue at a rate of no less than 10% on an annual basis

Mission Statement

Donna's Caribbean Restaurant is in the business of operating conveniently located restaurants serving quality Caribbean food appealing to the nearby community patrons. Our distinction in the community is to strive to provide authentic and well known Jamaican dishes.

Company Summary

Donna's Caribbean Restaurant began its operation in 1996. The CEO, Karl Gordon, is a Jamaican entrepreneur who turned his extensive culinary training, hotel and cruise ship experience and passion for cooking delicious traditional Jamaican dishes into a culinary revolution. The popular West Indian restaurant chain swept South Florida by storm over the next two decades, stamping the dominance of the famous brand with the color and flavour of the islands as enchanting as the spicy island fare, including exotic favorites ranging from curried goat, oxtail, jerk chicken, patties, ackee and saltfish, callaloo and escoveitched fish seasoning in Karl's family special herbs and spices with fruits and vegetables of the caribbean. It is the leading authentic Caribbean restaurant chain in the South Florida region, with thirteen locations in south Florida and one in Jamaica. The current restaurant chain serves authentic Caribbean meals by way of take out, dine in, drive through and door dash (varies by store location).

Company Ownership

Donna's Caribbean Restaurant is set up as a for-profit corporation in the state of Florida. The ownership is held by Karl Gordon, holding 100%. All questions relative to ownership should be directed to *Donna's*. The restaurant is open to investment

opportunities from selected individual or corporate investors seeking to participate in the success of the business as follows:

1. Licensing Agreement - terms and conditions apply
2. Management Contract

Dr. Fidel S. Goldson, Jr. and Karl Gordon (under associated entity names) intend on entering into a licensing agreement to establish a new restaurant in the city of Fort Lauderdale.

Company History

Karl Gordon, CEO, was born and raised in Jamaica. He grew to become a well known chef working for resorts and cruise ships. Mr. Gordon migrated to south Florida to become the owner of the largest Caribbean restaurant chain in Broward County. He has gained dominance in the region for authentic Jamaican dishes over the past few decades. The restaurant has adapted over time in not only serving take out or dine in meals, they have since opened a drive through location and provide delivery options. Donna's also offers catering for large groups and events. Karl Gordon is passionate about his restaurants preparing consistent top-notch quality meals to the community.

Overview of Operations

At present, each Donna's branch shares the following common standards:

1. Average size of 1500 square feet-5000 square feet
2. Fully equipped to prepare and serve over 500 to 900 meals per day
3. Staffed by a manager, Chef, Chef assistant, serving staff- Total average of ten employees
4. Open 7:00am-11:00pm Monday to Sunday
5. Fully equipped with the latest restaurant grade equipment
6. Offers an intensive training program for all staff to ensure quality and compliance with required food prep and serving standards
7. Actively compliant with all DOH and other health requirements
8. Serves a consistent menu- primarily drive thru and take out
9. Features dining/seating and event catering facilities, including a popular Sunday brunch at select restaurants

Customer Base

Based on the zip code, 33311, the Fort Lauderdale area is vibrant and diverse in nature. The city borders Lauderdale Lakes, Oakland Park, and Wilton Manors. Fort Lauderdale is predominantly black (83%), white (8%), hispanic (6%). Sistrunk Blvd area is on the rise with emerging new businesses to re-vitalize the city. As mentioned, the local residents being predominantly black presents familiarity to having a caribbean restaurant for them to patronize. The drive through feature affords local residents and businesses to have access to a convenient meal of high quality, but at a low cost.

Methods and Area of Distribution

All currently established restaurants are strategically placed in prime, high traffic areas within close proximity to communities dominated by those who appreciate caribbean food and culture. Donna's has more locations than any other competitor in the region.

Economic Analysis

The restaurant industry remains sensitive to economic changes, although it is not as dependent on discretionary spending. Patrons typically support restaurants through preference, convenience and proximity. Restaurants are more so affected internally due to food inflation and rising labor costs. Customers have trended towards high quality foods even if the pricing is more expensive or has health benefits. Donna's, in particular, has been successful in growing restaurants with more locations being established with each passing year. This restaurant is a market leader and commands the largest share of the West Indian restaurant market. Value and quality are a priority with the aim to develop loyal repeat customers in the community. The inflation of costs on food, especially proteins, typically has an effect on the ability to consistently control expenses. Within the agreement, there will be provisions on sourcing food and seasoning at a reduced wholesale cost. What is considered to be the quick casual sector of restaurants is currently in a position to continue growing. The typical description for these types of restaurants are somewhere between fast food and casual dining restaurants. Many of these restaurants offer high-quality food within a narrow niche, such as Donna's. Ethnic restaurants are continuing to become mainstream yielding growth within the restaurant industry.

Primary Competitors

1. Pan Fridays Caribbean Restaurant (does not have drive thru)

Address: 3582 W Broward BLVD, Fort Lauderdale, FL 33312

Distance: Approximately 2.2 Miles from location

Address: 7182 W Oakland Park, Lauderhill, FL 33319

Distance: Approximately 6.8 Miles from location

2. The Dutch Pot Caribbean Restaurant (drive thru at select locations)

Address: 111 N. State Road 7, Plantation, FL 33317

Distance: Approximately 3.8 Miles from location

Address: 3120 W Broward BLVD, Fort Lauderdale, FL 33312

Distance: Approximately 1.7 Miles from location

3. Golden Krust Caribbean Restaurant (drive thru at select locations)

Address: 2610 W Broward Blvd #101, Fort Lauderdale, FL 33312

Distance: Approximately 1.3 Miles from location

Address: 2610 W Broward Blvd #101, Fort Lauderdale, FL 33312

Distance: Approximately 3.2 Miles from location