

Superlative Fine Foods Business Summary

PROJECT DEVELOPMENT PLAN

Our plan will be managed with careful diligence. Joseph Bushfan is responsible for all internal business affairs, capital investors, restaurant management, staff hiring and training, and daily total project operation oversight. Patricia Harris is responsible for project coordination among all parties, information development and distribution, assistance in acquiring additional institutional funding, architectural design and construction administration through opening. Mark Abram is responsible for the total project scheduling to assure timely compliance with the City's schedule, construction cost estimates, and construction management through project opening. Dan Hill provides ongoing business development and operating consultation to Joseph and is an integral part of the regular team meetings. Christopher Martin is responsible for marketing and advertising assistance and for developing community events to be held in the Superlatives parking lot behind the building. Tom Niemann is also available on an as needed basis to provide critical advice in numerous development areas.

Our project plan includes three catalytic elements for success: blight removal and rehabilitation; new business stimulation; and compliance and leadership within the proposed neighborhood plan.

Through the purchase and rehabilitation of the adjacent properties at the corner of Angier Avenue and Driver Street, our project will have a major impact on the visual appearance of the area. The final construction will be consistent with the historic nature of the buildings as well as establishing a visual link with the large church across the street. This visual link will enable the project to have a greater overall impact as it will signal to pedestrians and drivers that the area is undergoing a major change for the better. By having the project located at the intersection, drivers will be able to fully appreciate the change when stopped at the traffic light. This will enable the important 'decision' moment to occur which will augment the restaurant's business in its start up phase. It will also enable restaurant customers the opportunity to view and discuss potential future commercial activity. Although the project is not large in massing, its combined frontage is comparable to the length of the front of the church and it is this visual link that will aid others in considering opportunities for further removal of blight and viewing this intersection's potential as prime for further commercial activity.

This project will also stimulate further business creation. Superlatives and the Godspeed Internet Café will create approximately 14 new jobs for neighborhood residents and has already been approached numerous times regarding employment possibilities by residents. Also, the businesses will be mutually supportive in establishing an environment that show cases the potential of the surrounding buildings and its appearance will assist other entrepreneurs in understanding the desirability of those properties.

Additionally, it is anticipated that Superlatives will quickly become a gathering place for both residents and visitors to the neighborhood. The provision of this type of casual, safe, gathering space is crucial in the development of internal neighborhood communication, the opportunity for outside potential investors to see the availability of potential customers/clients, and, in general, foster and support the growth of a 'can do' attitude throughout the area.

Our project is in complete alignment with the RKG Assessment Recommendations. We will initiate neighborhood revitalization by 1) improving the condition and aesthetics of the existing commercial space; 2) ensure that revitalization efforts respect the historic character of the neighborhood; 3) diversify the retail and service offerings to meet the needs of the community residents and 4) ensure that existing residents of the neighborhood are provided opportunities to participate in the revitalization plan. Toward these ends both Joseph and Patricia are involved in the City's process with E. G. & G., Inc. for the intersection's streetscape planning as well as regular PAC1 interface and meeting attendance.

This project responds to the community in all areas. It is owned and managed by an African-American, the largest demographic group in the neighborhood; it will diversify its staff to include members of the Hispanic demographic and others; it will offer high quality food at affordable prices; and it will incorporate local history by returning the building's facades to their original state before 'modernization', reinstall the original historic counter, as well as hang photographs that describe the building and neighborhood's history. Also it will respond to the community through informal discussions and formal presentations as requested, provide local employment during construction, and by providing community entertainment both in the restaurant and the rear parking lot.

PROJECT SCOPE

Superlatives is the first phase of a multi-faceted approach to enhancing the area surrounding the Angier/Driver intersection. Superlatives will be located in the corner unit of a three unit project. Adjacent to Superlatives, and with interior connection, will be the Godspeed Internet Café which will be constructed concurrently with Superlatives. The remaining unit will be a small grocery similar to Durham's famous Red and White grocery. Each of these projects will be discussed more completely below.

Superlatives will be the main anchor for the revitalization of the commercial sector of the area. The 1,315 SF restaurant located at 2100 Angier Avenue will provide meals from breakfast through dinner and will be housed in a storefront building that will be historically restored with tin ceilings, mosaic tile flooring, reinstallation of the historic serving counter, exterior awnings, and steel waffle plate backsplashes in the cooking area. The look and feel will be elegant yet not pretentious, providing a welcoming feel to customers and energy of rejuvenation for the corner.

Superlatives will meet the needs of the local citizens and surrounding businesses as well as capturing a significant portion of the approximately 2,000 vehicles that passes through the intersection daily. A considerable element to its success will be the 13,400 SF area in the rear which will be able to provide parking for approximately 30+ vehicles. This will enable Superlatives, and later phases, to capture not only pedestrian traffic from the over 200 neighborhood households but a large amount of the vehicular traffic that would otherwise not patronize the restaurant due to limited street parking.

Superlatives will be housed in a contributing building to the area's designation as a National Register Historic District. Once the 1970's era 'modernizations' are removed from the building's exterior, it will be viewed as an aesthetically significant site that is architecturally

compatible with the neighborhood. With the addition of traditional awnings, the building will become even more prominent, providing a direct visual link to the well maintained church across the street. These improvements will provide further stimulus for the revitalization of other buildings nearby.

The second phase of the project will be the creation of the Godspeed Internet Café at 2102 Angier Avenue. This endeavor will be a major connecting link to the world for the residents of the area. The neighborhood is one of the lowest wealth areas in Durham and the Café will provide a means for residents to research job availability, students to complete homework assignments that require, or would be enhanced by, internet access and provide a wholesome gathering place for people of all ages.

The Café is a concept rarely seen in this economic sector. In addition to providing electrical power connection for those with laptops, it will also have computer stations available at a modest fee. It is also the intention of Mr. Bushfan to establish linkages with surrounding universities to provide tutoring in the café. This will provide a major boost to neighborhood cohesiveness as well as lessening the sense of marginalization through lack of access for area residents.

The Café will have a limited menu and only provide desserts. Since it will have a direct internal connection to Superlatives, the restaurant's full menu will be available except during hours when it is closed. The Café's dessert and beverage service will then provide sustenance for patrons.

The final phase of the project will be the development of a grocery store in the 3,435 SF building at 2104 Angier Avenue. This phase will be completed upon the acquisition of sufficient funds. The proposed grocery will provide a full array of meats, vegetables, and other staples similar to other groceries that are larger in scale. The business concept is similar to the small Red and White groceries and will have the consulting services of the former owner of those stores, Bill Matthews now retired, to assist in the final design and operating setup. The grocery will be operated by TROSA as a part of its rehabilitation programs. Should the grocery not proceed as planned, there are two other potential tenants: Couch and Taibi Law Firm and Sandra Howell Salon.

These phases will provide a significant infusion of monetary and social capital into the area and will constitute a large enough development to spur additional investment in the surrounding buildings.



TRIANGLE RESIDENTIAL OPTIONS
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August 27, 2008

Mr. Chris Dickey
Economic Development Administrator
302 E. Pettigrew Street, Suite 190
Durham, NC 27701

Dear Mr. Dickey:

TROSA's Board of Directors recently approved our firm's commitment to enter into an operating lease with Superlatives Fine Foods, LLC to open a grocery store located at 2104 Angier Avenue. This commitment is subject to the finalization of a mutually satisfactory lease between TROSA and Superlatives and satisfactory renovation of the property.

It is our understanding that renovation will begin once the City Council approves the grant. We look forward to serving the needs of the neighborhood, beginning in early spring, 2009.

Sincerely,

A handwritten signature in black ink that reads "Kevin McDonald". The signature is written in a cursive style.

Kevin McDonald
President/CEO