

INSTITUTIONAL MASTER PLAN

Fleur Delish

FOOD SYSTEMS

Food production · Processing · Packaging · Refrigerated storage · Distribution

Fleur Delish Food Systems · New Orleans, Louisiana

PROJECT COST

\$5,000,000.00

\$4,500,000 SBA request | \$500,000 sponsor equity

Prepared for lender, SBA, and professional advisors

Phlibert Honore, CEO

Version 5.5 · September 2026

PRODUCE HERE. PROCESS HERE. PACKAGE HERE. STORE HERE. DISTRIBUTE HERE.

New Orleans food. Made here. Sent anywhere.

A chef's food, manufactured in New Orleans. The factory is how we get the chef's food to your table.

A 16-ounce New Orleans plate. Serves 1–2. Eat it, or save the rest. Not just a New Orleans flavor.

New Orleans food. Made here. The consumer should want the food. A grocery buyer, hotel, restaurant, or private-label customer should want this manufacturer. The lender should see one production asset monetized across multiple channels, with repayment from operating cash flow.

SBA asked for more production, processing, distribution, and storage of American food — to increase the supply of domestic food products and fill grocery stores with affordable, nutritious, homegrown food. This \$5,000,000 is a New Orleans manufacturer that does that work, and a grocery sector of that same manufacturer that supports the Grocery Guarantee ask. Credit NAICS is 311412. Grocery wholesale is not a second company and not a supermarket — it is how this plant fills stores: 100 doors from first production. The factory is the asset. New Orleans food. Made here. Sent anywhere.

The Applicant is a U.S. manufacturer under NAICS 311412 whose grocery sector fills freezer doors from the same owner-occupied plant.

Fleur Delish Food Systems is establishing a domestic food-production plant in New Orleans, Louisiana, to produce, process, package, store, and distribute packaged frozen food in the United States. The project puts processing, packaging, refrigerated and frozen storage, and distribution in one owner-occupied operation — the middle of the food supply chain SBA and USDA both name. The objective is not simply to sell meals. It is to increase production, processing, and distribution of domestic food products that can fill grocery freezer doors and American household freezers.

Fleur Delish sits where SBA put its 2026 food-capital thumb: a manufacturer that expands food production and supply — and that fills grocery stores with affordable, nutritious, homegrown food — in a city that has an identified food-production infrastructure gap. New Orleans is the food. The national food-supply need is the scale. SBA's Grocery Guarantee names the job: produce, process, distribute, and sell America's food, with investments in production, processing, distribution, and storage. Made in America names the applicant: a U.S. manufacturer. This plant is both — we apply as 311412, and we support the grocery ask with a grocery sector of that same manufacturer. One \$5,000,000 New Orleans answer.

The requested loan is secured by and invested in productive business assets, including the owner-occupied manufacturing facility, equipment, refrigeration, fixtures, inventory and related operating infrastructure. Repayment is supported by projected operating cash flow from the manufacturing business, with the initial repayment case based on DTC manufactured-food sales and no assumed B2B revenue. Year-1 commercial target is \$13.31 million. Year-5 commercial target is \$85.92 million — a model the underwriter can recalculate, not a guaranteed forecast and not a lid on the company. The \$4.5 million SBA request is \$5.0 million of capitalization minus \$500,000 cash equity. Revenue is not cash flow: Scenario A CFADS is about \$2.00 million against about \$462,000 of 25-year debt service. The 2,500-account × 6-meal DTC case is underwriting support, not the identity of the company. Requested packaging is an International Trade Loan under the Adversely Affected by Import Competition category for NAICS Sector 31. The government-facing purpose is SBA’s own: production, processing, distribution, and storage of domestic food. This is not the owner’s first business. It is his first food-manufacturing facility. Final construction pricing will be established through competitive contractor bidding against the defined 25,000 SF manufacturing scope; three bids will be provided as part of lender due diligence. Site: 55197 Old Gentilly Rd, New Orleans, LA 70129 (12.70 acres, APN 39W909623).

The story, in one stack

Consumer demand, the manufacturer, the plant, American impact, commercial channels, capital, and repayment are one architecture. They are not competing stories.

01 · FLEUR DELISH	New Orleans food. Made here. Sent anywhere.	Consumer demand
02 · FLEUR DELISH FOOD SYSTEMS	Produce · Process · Package · Store · Distribute	The food-supply plant
03 · THE MANUFACTURING FACILITY	Produce → Process → Package → Store → Distribute	The production asset
04 · AMERICAN IMPACT	Production · Processing · Distribution · Storage · Jobs	What the capital accomplishes
05 · COMMERCIAL SCALE	DTC · Grocery · Private Label · Co-Manufacturing · Foodservice · Fulfillment	How packaged frozen food reaches grocery and households
06 · CAPITAL	\$5M project · \$4.5M SBA request · \$500K equity	How a food-production plant is financed
07 · REPAYMENT	Cash flow from the operating manufacturing business	How the debt is paid

National need → private-sector solution

SBA’s 2026 food ask is production, processing, distribution, and storage — to increase the supply of domestic food products and fill grocery stores. This \$5 million plant is the private answer in New Orleans.

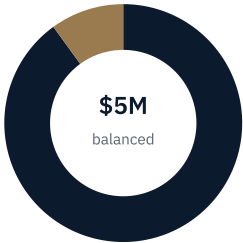
01	National food-supply need Expand food production and supply. Increase production, processing, and distribution. Fill America’s grocery stores with affordable, nutritious, homegrown food. (SBA News Release 26-38.)
02	The work SBA named Investments in production, processing, distribution, and storage — so the small businesses that produce, process, distribute, and sell America’s food can expand supply and improve distribution. (SBA News Release 26-55.)
03	New Orleans food-production gap This city is famous for food and short of owned processing, packaging, frozen storage, and outbound distribution for prepared food.
04	Private \$5,000,000 plant Land, 25,000-SF facility, equipment, inventory, working capital — \$4.5M SBA request, \$500K equity. Produce, process, package, store, distribute.
05	Fleur Delish Food Systems Packaged frozen New Orleans food into grocery and household channels — a manufacturer (311412) whose grocery sector is how stores get filled. Other brands on the same line when contracted. The loan is repaid from operating cash flow — not from the program name.



01	\$5,000,000 manufacturing platform
02	25,000 SF cook · chill · freeze · pack · hold · ship
03	Opening capacity ~35,000 meal-equivalents/week on one shift
04	Layer A — Credit BASE: 2,500 Credit Households × 6 meals = 15,000 D2C meals/week (the only repayment case)
05	Layer B — one five-year management operating plan (Management Households + grocery)
06	Layer C — commercial platform target \$13.31M → \$85.92M (not the SBA repayment forecast)
07	Credit BASE CFADS ~\$2.00M vs ~\$462k 25-year debt service · 4.32x
08	\$4,500,000 SBA request · \$500,000 cash equity
09	ITL requested on Adversely Affected by Import Competition / competitive-position — not a blanket manufacturing guarantee

PROJECT COST \$5,000,000	SBA 7(A) / ITL REQUEST \$4,500,000	SPONSOR EQUITY \$500,000	Y1 COMMERCIAL TARGET \$13.31M
Y5 COMMERCIAL TARGET \$85.92M	INITIAL ONE-SHIFT DESIGN ~35,000 meals/wk	CREDIT BASE CFADS \$1,995,778	CREDIT BASE DSCR VS 25-YR DS 4.32x
SITE 12.70 acres	OPENING EQUIPMENT \$1,650,000	DINNER TRAY 16 oz · Serves 1–2	GENUINE FOOD (MIX) ~\$2.12 · ceiling \$3.68

Sources of funds — \$5,000,000.00

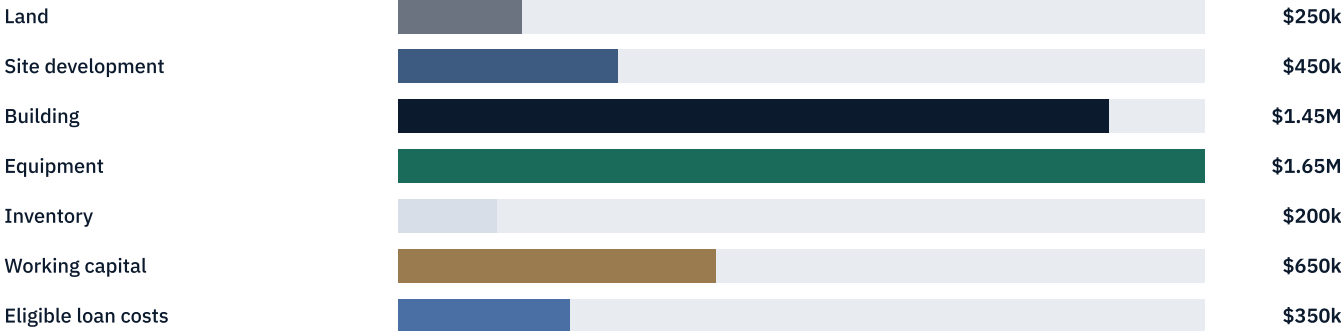


■ SBA 7(a) / ITL
■ Sponsor equity — cash at closing

\$4.50M · 90%
\$500k · 10%

Locked capital stack. SBA 7(a)/ITL \$4,500,000 · sponsor equity \$500,000.

Uses of funds — seven-line rollup



Land \$250k · site \$450k · building \$1.45M · equipment \$1.65M · inventory \$200k · WC \$650k · eligible loan costs \$350k.

Model integrity: sources \$5,000,000.00 · uses \$5,000,000.00 · **Balanced at \$5,000,000.00**

Version 5.5 · September 2026 · Phlibert Honore, Founder, Chief Executive Officer, and sole member

Version 5.5 keeps Phlibert Honore as 100% member and the 2011 boutique as a going concern. The sponsor argument is now why he is the right operator: demand generation is already his job; the transition does not create a shutdown or income-gap event; manufacturing specialists run the line; \$500,000 cash equity is in the stack. Credit BASE still pays from plant manufactured-food sales. ITL two-step test and the \$5.0M capitalization are unchanged.

Start here — SBA Credit Spine

The 10–15 page committee document: one repayment case, one five-year operating forecast, one ITL eligibility argument, one sources-and-uses, one management structure, one conditions list. The numbered packet is the evidence room.

CS	SBA Credit Spine One repayment case, one five-year operating forecast, one ITL eligibility argument, one sources-and-uses, one management structure, one conditions list — the committee document.
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SBA packet

The numbered plan a lender reads. Manufacturing first. Commercial scale next. Cash-flow coverage of the \$4.5 million after that. Diligence items are listed in Part XXX rather than invented.

I	Executive / Investment Thesis Why this manufacturing capacity, and why this New Orleans facility?
II	Company, Ownership & Sponsor Transition Who owns it, who operates it, and why is this a strategic transfer of existing consumer-business capability into domestic manufacturing rather than an unrelated startup?
III	Market & Industry Analysis What have Factor, CookUnity, and HelloFresh demonstrated — and how does New Orleans culinary identity differentiate this manufacturer?
IV	Brand & Product Architecture What is the plate, what is the opening SKU book versus the live catalog, and why does the recipe book matter?
V	Demand Engine & Customer Economics How is production scheduled, and what are the unit economics of a household account?
VI	Manufacturing Strategy Why own and operate the manufacturing platform?
VII	Development Program What, physically, is being built — system by system?
VIII	Site / Civil / Utilities How do trucks, water, power, drainage, and flood reality work on this tract?
IX	Architectural & Functional Facility Program

What rooms must exist, and why is 25,000 SF the opening manufacturing footprint?

X Process Engineering & Production Flow

How does a meal move from dock to tote without crossing itself?

XI Equipment & CapEx Schedule

What is the \$1,650,000 opening production package?

XII Food Safety / Regulatory System

Who can hold a batch, who can release it, and how is the prevent–detect–hold–release system designed?

XIII Supply Chain & Procurement

Where do the shrimp, chicken, rice, and trays come from, and on what terms?

XIV Cold Chain & Distribution

How does a frozen meal leave New Orleans East still frozen?

XV Workforce / Jobs / Training

How many people, at what pay, at 15k / 25k / 35k meals per week?

XVI Technology / ERP / Traceability

How does lot traceability work in four hours?

XVII Sales Channels

What is sold where, in what order, in Year 1?

XVIII Grocery / Co-Manufacturing

How do those engines actually work — not as repeated headings?

XIX Management & Governance

Who decides, and which manufacturing specialists are in place before first production?

XX Implementation / Construction Schedule

What happens before closing, and what is the gate to pour the pad?

XXI \$5,000,000 Sources & Uses

Does every dollar map to a published SBA-eligible use — and is working capital 13% of project cost?

INV Initial Inventory & Opening Inputs

Does \$200,000 of meal-pack + bought-carton seed let the plant cook, pack, and ship?

XXII Operating Model

How do members, meals, labor, and overhead become a weekly plant rhythm?

XXIII Financial Projections

What do three years look like in the management operating ramp?

XXIV Debt Service / DSCR / Stress Testing

How does coverage behave if volume is 70% and rates are higher?

XXV Risk Management & Credit Controls

What are the principal risks, and who owns each residual?

XXVI SBA Credit Case

Why 7(a)/ITL, why \$4,500,000, and why this use of proceeds is what SBA actually funds?

XXVII Economic & Employment Impact

Which jobs are on the plant payroll?

XXVIII National Manufacturing Platform

How does production scale through additional shifts, equipment and capacity additions as volume warrants?

XXIX Long-Term Capital Strategy

What capital comes after this \$5M, and what is not being asked for now?

XXX Exhibits / Supporting Documentation

Where are the drawings, schedules, and the diligence checklist?

Working files

Supporting files — credit questions, SBA comparables, infrastructure, manufacturing platform, and the equipment basis of design. They back the packet. They are not the packet.

— Cover

Title page and locked \$5,000,000 snapshot.

UW Credit Questions & Diligence Items

What is demonstrated in this binder, and what remains a closing or first-disbursement diligence item?

SM SBA Food-Supply Wording, 90% ITL, Comparables, Contenders & Campus

How does a 311412 manufacturer also do the Grocery Guarantee work — one plant, one 90%, grocery as a sector of the business, not a supermarket?

CM Domestic Manufacturing Capacity & Regional Infrastructure

Why does America need more food-manufacturing capacity, why Louisiana, and how does this privately capitalized plant repay the note without public money?

MP Domestic Manufacturing Platform, Packaging & Five-Year Targets

What company is this — brand plus plant — how is production monetized across channels, and what five-year commercial targets sit outside the opening credit case?

EQ Basis of Design — Equipment Register, Block Plan & Capacity

What does the industrial cook-chill-freeze line require, how big is the building, and what does \$5,000,000 buy?

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART CS

PART CS · SECTION CS

SBA Credit Spine

One repayment case, one five-year operating forecast, one ITL eligibility argument, one sources-and-uses, one management structure, one conditions list — the committee document.

Start here. This is the committee document. One repayment case. One five-year operating forecast. One ITL eligibility argument. One sources-and-uses. One management structure. One conditions checklist. Everything else in this binder is evidence, not a competing Year 1. Four pillars: repayment, competitive position, eligible use, and collateral. The SBA guarantee is the credit enhancer — not the reason the business works.

Fleur Delish Food Systems is capitalizing a \$5,000,000 domestic frozen-food manufacturing facility, with \$500,000 cash equity, a defined \$1,650,000 production-equipment package, a 25,000-SF plant, and 12.70 acres. The requested ITL financing is based on SBA's Adversely Affected by Import Competition eligibility category for NAICS Sector 31. Credit BASE DSCR is 4.32x on DTC manufactured-food sales with no assumed B2B. The guarantee is a credit enhancer. It is not the reason the business works.

The requested loan is secured by and invested in productive business assets, including the owner-occupied manufacturing facility, equipment, refrigeration, fixtures, inventory and related operating infrastructure. Repayment is supported by projected operating cash flow from the manufacturing business, with the initial repayment case based on DTC manufactured-food sales and no assumed B2B revenue.

The project addresses a specific domestic manufacturing capacity gap in commercial frozen prepared foods by establishing an owner-occupied facility capable of processing, packaging, freezing, storing and distributing finished products at commercial scale. The project is positioned within the manufacturing and supply-chain infrastructure between food production and the consumer: processing, formulation, packaging, refrigeration, storage and distribution.

This spine does not invent survey, PSA, Phase I, GMP bids, equipment quotes, named plant leadership, or sponsor PFS. Those remain closing conditions. A complete credit argument is not a complete credit file.

Reason for Loan Request

Fleur Delish Food Systems is requesting a \$4,500,000 SBA 7(a) International Trade Loan to finance the establishment of an owner-occupied frozen prepared-food manufacturing facility in New Orleans, Louisiana. Total project costs are \$5,000,000, funded with \$4,500,000 of SBA financing and \$500,000 of sponsor cash equity.

Loan proceeds will finance the acquisition and development of the manufacturing site, construction of the facility, production and refrigeration equipment, initial inventory, working capital and eligible financing costs.

The Applicant is a U.S.-based small manufacturer operating under NAICS 311412, Frozen Specialty Food Manufacturing, within NAICS Sector 31. The requested ITL structure is based on the Adversely Affected by Import Competition eligibility category established for qualifying manufacturing sectors under SBA's 2026 ITL expansion.

The project will improve the Applicant's competitive position by establishing domestic commercial-scale production capacity, integrating processing, packaging, quality control, refrigeration, storage and distribution, improving production responsiveness and supply-chain control, and allowing the company to compete for DTC, grocery, foodservice, private-label and contract-manufacturing demand.

Repayment is expected from operating cash flow generated by the manufacturing operation. The primary credit case does not require B2B, private-label, co-manufacturing or other uncontracted revenue to service debt.

The project provides the lender with first-priority collateral in the financed real estate and equipment, together with the required personal guaranties and other collateral required under SBA and lender policy.

The requested SBA guarantee is therefore being used for its intended credit purpose: to facilitate access to capital for a productive small-business manufacturing project where the lender retains meaningful exposure while SBA provides enhanced federal credit support.

Sponsor Experience & Transition to Domestic Manufacturing

From selling American consumers products made elsewhere → to building products in America for American consumers.

Credit-memo sentence. Phlibert Honore is an experienced consumer entrepreneur who has built a seven-figure boutique since 2011. He is the right operator for this manufacturing credit: the job the plant requires — demand generation — is the job he already performs; the boutique remains an operating going concern, so the transition does not create a shutdown or income-gap event; manufacturing specialists run the line; and he is investing \$500,000 of cash equity in the productive asset. Fleur Delish is a deliberate shift of primary entrepreneurial focus from outsourced consumer-product retail into domestic food manufacturing, not an abandonment of the existing business.

Why he is the operator. Phlibert Honore is the right operator for this credit because the manufacturing transition does not require him to become a different person, shut an existing going concern, or learn entrepreneurship on this note. He already does the job this plant needs: identify demand, build a brand, acquire customers, and convert that demand into revenue. The factory is the new asset. The demand engine is the capability he has practiced since 2011 at seven-figure scale. Manufacturing execution — plant management, QA, and shift supervision — is hired before first production. The owner is not asked to be the kettle. The \$500,000 cash equity is his own capital behind that structure.

The transition is structured so that it does not create a going-concern discontinuity. The existing boutique continues to operate. Customers, employees, vendors and cash flow of that business are not being wound down as a condition of this loan. The sponsor is not exiting one P&L in order to start another. He is adding a domestic manufacturing platform alongside a proven consumer business, then shifting an increasing share of entrepreneurial focus to the plant after capitalization and first operations. Global cash flow from the boutique remains available for diligence (OPEN O11). Repayment of this \$4,500,000 note is underwritten on plant manufactured-food sales (Credit BASE), not on shutting, selling or harvesting the boutique. There is therefore no “he left his old business” credit event in this file.

ORDINARY TRANSITION RISK VS THIS FILE — NO GOING-CONCERN DISCONTINUITY

Item	What a lender usually fears	What this file states
Existing going concern	Ordinary startup: founder must leave or starve the old business to start the new one.	This file: boutique remains operating. No shutdown, sale, or harvest is a condition of the loan. No income-gap event.
What the sponsor actually does	Ordinary food startup: founder must invent demand and invent manufacturing at the same time.	This file: demand generation is already his job at seven-figure scale. That is the demand engine. The plant is the new asset.
Who runs the line	Ordinary startup: owner is also unofficial plant manager.	This file: Plant Manager, QA / Food Safety Manager, and Production Supervisor before first production (OPEN O40). Owner allocates capital and commercial execution.
What pays this note	Ordinary transition: repayment depends on killing the old P&L.	This file: Credit BASE is plant manufactured-food sales (4.32x). Boutique global cash flow is additional diligence, not the repayment case.
Sponsor capital	Ordinary ask: thin or borrowed equity.	This file: \$500,000 cash equity at closing. The sponsor is in the stack.
Timing of focus	Ordinary claim: already 100% on the new company (often untrue).	This file: increasing share of entrepreneurial focus after capitalization and first operations. Stated as a plan, not as a completed exit.

The full narrative is Part II. The committee version: he already does the demand-generation job the plant needs; specialists run the line; the boutique stays a going concern; Credit BASE is plant cash flow. That is why this is not a first-time-founder file.

ENTREPRENEURIAL EVOLUTION — TRANSFERABLE CAPABILITY, THEN OWNED MANUFACTURING

Step	What the lender can underwrite
2011 — Entrepreneurial foundation	Phlibert Honore begins building and operating a consumer boutique. This is not a first venture.
2011–2026 — Seven-figure consumer business	Branding, merchandising, marketing, customer acquisition, DTC sales. 2025 combined revenue \$1,766,602 / combined net income \$777,119 as stated, subject to lender normalization.
Transferable capability	Identify demand. Build a brand. Create customer relationships. Convert them into revenue.
Limitation recognized — not abandonment	An outsourced consumer-product model can sell. It does not own the productive capacity. The boutique remains operating.
Category identified	Food is a higher-frequency, recurring-consumption category. Fashion/boutique retail is discretionary and lower-frequency.
2026+ — Fleur Delish Food Systems	Owner-occupied frozen prepared-food plant in New Orleans. NAICS 311412. \$5,000,000 capitalization. \$500,000 sponsor cash equity.
Intended transition of focus	Additive, not substitutive. Boutique keeps operating. Increasing share of entrepreneurial focus after capitalization. No shutdown credit event.
Owns the manufacturing asset	The consumer brand is the demand engine. The factory is the asset. Demand-generation skill plus productive capacity.
What the capital produces	U.S. production, U.S. jobs, U.S. suppliers where commercially practical, recurring consumer/grocery/foodservice revenue, and productive collateral.

2011–2026 CONSUMER BOUTIQUE → 2026+ DOMESTIC MANUFACTURING

Capability	Boutique chapter	Manufacturing chapter
Consumer	2011–2026 boutique	2026+ demand engine for the plant
Marketing / brand / sales	Proven at seven-figure consumer scale	Schedules production; converts households and buyers
Fulfillment / vendors / DTC	Outsourced-product operating discipline	Same discipline, now against owned inventory and a dock
Productive capacity	Not owned — goods manufactured elsewhere	Owner-occupied plant: process, pack, freeze, store, distribute
Employment / suppliers	Retail/consumer operating base	American manufacturing jobs; U.S. suppliers where commercially practical
Revenue character	Discretionary, lower-frequency retail	Recurring-consumption food + grocery / foodservice / co-man as contracted
Collateral	Going-concern consumer business (global cash flow)	Land, building, equipment, refrigeration, inventory — this loan’s asset

This file does not state that the boutique has been shut down, sold, or abandoned, and it does not state that the sponsor has already devoted 100% of his time to Fleur Delish. The boutique remains an operating consumer business and the

entrepreneurial foundation from which this next stage is being built. That is the point: the transition does not depend on a discontinuity.

Following capitalization and commencement of operations, the sponsor intends to transition an increasing share of his entrepreneurial and management focus to Fleur Delish Food Systems. Fleur Delish is intended to become the sponsor's principal operating focus and the vehicle through which he applies his consumer-business experience to domestic manufacturing. Existing boutique obligations, customers, employees and cash flow remain the sponsor's responsibility and will be disclosed in global cash-flow diligence (OPEN O11). The \$500,000 cash equity in this stack is the sponsor putting his own capital behind a deliberate transition into an asset-heavy manufacturing business — not a request that SBA finance an abstract dream.

The objective is straightforward: move from selling products made elsewhere to building products here, employing people here, purchasing from American suppliers where commercially practical, and distributing American-made food to American consumers. Qualified U.S. suppliers will be prioritized wherever commercially available and consistent with food-safety, quality, specification and cost requirements. This file does not promise a 100% U.S.-origin label. Backup sourcing remains available where domestic supply is not commercially practical.

SBA's current manufacturing initiative is directed at increasing access to capital for small manufacturers, expanding domestic production, hiring workers, modernizing equipment, strengthening supply chains and increasing manufacturing capacity. The Made in America Loan Guarantee is intended to help manufacturers expand facilities, hire workers and increase production. SBA identifies food processing among the manufacturing industries those tools support. This sponsor story is written to that policy: a demonstrated consumer entrepreneur applying proven demand-generation capability to a U.S. food-manufacturing asset, with \$500,000 of his own cash in the stack. It is not a claim that any public name has been awarded.

Fleur Delish is therefore a strategic extension of the sponsor's existing entrepreneurial capabilities rather than an unrelated startup venture. The lender is not being asked to underwrite a first-time founder, a career change that kills the old income, or a sponsor who must also be the plant manager. The lender is being asked to finance productive assets for an operator who already generates consumer demand, who keeps the existing boutique as a going concern, and who staffs manufacturing with specialists. The SBA financing allows the corresponding transition in the business model: from selling consumer products manufactured elsewhere to owning productive capacity that manufactures products in the United States. The requested capital will finance the facility, equipment, refrigeration, inventory and working capital necessary to establish that capacity.

Why this project fits the SBA manufacturing guarantee

Fleur Delish Food Systems is requesting SBA-supported financing for the establishment of productive domestic manufacturing capacity in New Orleans, Louisiana.

The project is a U.S.-based frozen prepared-food manufacturing operation under NAICS 311412, within SBA's manufacturing NAICS Sector 31.

The requested financing will acquire and construct the productive assets required to manufacture, package, refrigerate, store and distribute finished food products in the United States. The project includes land, site development, an owner-occupied manufacturing facility, production equipment, refrigeration, packaging equipment, initial inventory and working capital required to commence operations.

The requested ITL structure is based on the Adversely Affected by Import Competition eligibility category. SBA's 2026 ITL policy determined that NAICS Sectors 31–33 meet the applicable adverse-impact threshold arising from international trade and increased import competition.

The financing will improve Fleur Delish Food Systems' competitive position by establishing domestic production capacity, improving production efficiency, reducing dependence on distant and concentrated supply chains, increasing responsiveness to

customer demand, strengthening inventory and fulfillment capability, and enabling the company to compete for consumer, grocery, foodservice, private-label and contracted manufacturing opportunities.

The SBA guarantee is not being requested to finance an untested consumer concept. It is being requested to support the capitalization of a productive American manufacturing enterprise whose principal assets are its facility, machinery, refrigeration, production systems, inventory and operating capacity.

The consumer brand provides the demand engine; the manufacturing facility provides the productive asset and the operating platform from which repayment is generated.

Requested SBA Program — International Trade Loan / Made in America Manufacturing Guarantee

Fleur Delish Food Systems is a U.S.-owned small manufacturer operating under NAICS 311412, Frozen Specialty Food Manufacturing, within NAICS Sector 31. The requested ITL financing is based on SBA's Adversely Affected by Import Competition eligibility framework for NAICS Sectors 31–33.

SBA has determined that manufacturers within NAICS Sectors 31–33 meet the applicable threshold for adverse impact from international trade and increased import competition. Accordingly, the Applicant is not relying on an individualized injury analysis to establish this eligibility category.

The requested financing will improve Fleur Delish Food Systems' competitive position by establishing domestic frozen-food manufacturing capacity; financing the facility, production equipment, refrigeration, packaging and initial inventory required to operate at commercial scale; improving production efficiency and responsiveness; strengthening domestic sourcing and supply-chain resilience; and enabling the company to compete for consumer, grocery, foodservice, private-label and contracted manufacturing demand.

The requested financing is therefore not simply capital for a new food brand. It is financing for productive domestic manufacturing capacity.

Competitive-position test (underwriting). The project improves competitive position through shorter domestic supply chains, greater production control, traceability, regulatory control, faster customer response, reliable frozen inventory, and the ability to provide commercial-scale manufacturing and packaging from a U.S.-based facility.

Eligibility basis: Adversely Affected by Import Competition. SBA does not automatically guarantee 90% of every manufacturing NAICS 31–33 credit. The applicant must either (1) be expanding or developing export markets or (2) be adversely affected by import competition, and the loan proceeds must improve the applicant's competitive position. Fleur elects basis (2). Fleur does not invent a Year-1 export story. SBA determined that manufacturing NAICS Sectors 31–33 — and specified food-supply-chain industries — have been adversely affected by international trade. Lenders may rely on that determination. Primary credit NAICS is 311412 Frozen Specialty Food Manufacturing (Sector 31). Additional documentation proving injury from import competition is not required for this NAICS under that determination. The lender still has to write how this loan improves competitive position.

Why the enhanced SBA guarantee matters to this transaction

The enhanced SBA guarantee directly addresses the financing characteristics of this project: a new domestic manufacturing operation requiring substantial fixed-asset investment before revenue generation.

The 90% guarantee reduces the lender's unguaranteed exposure on the requested \$4.5 million loan from approximately \$1.125 million under a standard 75% guarantee to approximately \$450,000 under the requested 90% structure.

This does not reduce the Applicant’s obligation to repay the \$4.5 million loan. Rather, the enhanced guarantee provides the lender with greater federal credit support while allowing the lender to finance productive domestic manufacturing assets at the scale required by the project.

The transaction therefore aligns the SBA’s policy objective—expanding access to capital for domestic manufacturing—with the lender’s credit objective: financing a productive asset that generates operating cash flow sufficient to service the debt.

WHAT THE REQUESTED STRUCTURE CHANGES – LENDER RISK-SHARING, NOT A LARGER CHECK TO FLEUR

Item	Standard 7(a) 75%	ITL (asked)
This loan	\$4,500,000	\$4,500,000
Sponsor equity	\$500,000	\$500,000
SBA-guaranteed portion	\$3,375,000	\$4,050,000
Lender unguaranteed exposure	\$1,125,000	\$450,000

Fleur still owes \$4,500,000 either way. Fleur does not receive the extra \$675,000. SBA does. SBA Policy Notice 5000-877629 (April 2, 2026), effective May 1, 2026. Fallback remains 7(a) at 75% if the lender cannot or will not ITL-package.

Eligible use – SBA purpose mapped to this project

ITL / 7(A) PURPOSE → FLEUR USE

SBA purpose	Fleur use
Acquire / construct facilities used in the U.S. to produce goods	Land \$250,000 + site development \$450,000 + building \$1,450,000
Modernize / improve equipment	\$1,650,000 production, refrigeration, packaging equipment and installation
Produce goods in the United States	Frozen specialty food manufacturing — cook, chill, freeze, pack, code, hold, ship
Working capital (ITL cap \$2,000,000)	\$650,000 line-itemed engine — 13% of project, 32.5% of the cap
Inventory	\$200,000 meal-pack and carton seed
Improve competitive position	Integrated production, packaging, refrigeration, storage and distribution on one owner-occupied dock
Eligible financing costs	\$350,000 — guaranty fee, closing, FF&E, construction reserve

The credit story, in SBA’s order

ELIGIBILITY → COMPETITIVE POSITION → USE → REPAYMENT → COLLATERAL → GUARANTEE

Step	This file
SBA eligibility	Qualifying small manufacturer in NAICS Sector 31 (311412 Frozen Specialty Food Manufacturing).

Step	This file
ITL eligibility	Adversely Affected by Import Competition. SBA determined NAICS 31–33 meet the adverse-impact threshold. No individualized injury analysis.
Competitive-position test	Loan establishes domestic production capacity and improves cost, responsiveness, supply-chain resilience and market access.
Eligible use	Land, building, equipment, inventory and working capital used to produce goods in the United States.
Economic purpose	Domestic manufacturing capacity, jobs, suppliers, and distribution of finished packaged food.
Repayment	Operating cash flow from manufactured-food sales. Credit BASE is DTC only; B2B is not required to service debt.
Collateral	First lien on financed real estate and equipment; refrigeration; fixtures; inventory/UCC; personal guaranty.
SBA guarantee	Requested 90% ITL structure reduces lender unguaranteed exposure. Credit enhancer — not the reason the business works.
Lender conclusion	Reasonable ability to repay + acceptable collateral + SBA-supported risk structure. Creditworthiness remains the lender's determination.

FOUR PILLARS — THE GUARANTEE IS NOT A FIFTH REASON THE BUSINESS WORKS

Pillar	What the lender can reconstruct
Repayment	Credit BASE CFADS ~\$2.00M vs ~\$462k 25-year debt service (4.32x). DTC manufactured-food sales. No assumed B2B.
Competitive position	The project improves competitive position through shorter domestic supply chains, greater production control, traceability, regulatory control, faster customer response, reliable frozen inventory, and the ability to provide commercial-scale manufacturing and packaging from a U.S.-based facility.
Eligible use	Land, plant, equipment, inventory and working capital used to manufacture goods in the United States.
Collateral	Owner-occupied real estate, machinery, refrigeration, fixtures, inventory/UCC, personal guaranty. Evidence still OPEN.

WHAT A CREDIT OFFICER SHOULD BE ABLE TO RECONSTRUCT IN FIFTEEN MINUTES

- Exact loan: \$4,500,000.00 SBA + \$500,000.00 cash = \$5,000,000.00.
- Credit BASE DSCR 4.32x on \$1,995,778 CFADS vs \$462,446 25-year debt service.
- ITL basis: Adversely Affected by Import Competition (NAICS 311412 / Sector 31). No individualized injury analysis. Competitive-position paragraph above.
- 40 OPEN items remain. This is a complete credit argument, not a complete credit file.

Three layers. Not five Year 1s.

A credit committee member reading quickly will ask: which number is the actual projection? The answer is layered. Layer A pays the note. Layer B is how the plant is run. Layer C is platform scale. Mixing them is how a strong file looks confused.

THE ONLY THREE MONEY STORIES IN THIS BINDER

Layer	What it is	What it is not
Credit BASE — the only repayment case	2,500 Credit Households × 6 meals/week = 15,000 D2C meals/week at \$11.50. Annualized D2C \$8,970,000. CFADS \$1,995,778. Debt service \$462,446. DSCR 4.32x. B2B = \$0. Grocery is designed into the plant; it is not required to repay this note.	Not the company plan. Not a grocery-zero forecast. Insurance so a late buyer cannot break the \$4.5 million note.
Management operating plan — one five-year forecast	The official operating forecast is FACTORY1_MANAGEMENT. Year 1 uses Management Households (10 meals/week) plus grocery from first production (100 doors × 100 units/week). Revenue, EBITDA, CFADS, debt service, DSCR, and cash after debt service are on that one table. No competing five-year forecast is the lender case.	Marketing-led and two-shift cases are appendix sensitivities. They are not a second Year 1.
Commercial platform target — not the SBA repayment forecast	\$13,306,000 Year 1 → \$85,924,000 Year 5 on this file's locked prices. Grocery \$3.54M Year 1 → \$31.82M Year 5. Recalculable. Not a guarantee. Not a lid.	Do not underwrite the \$4.5 million against \$85.92 million.

2,500 HOUSEHOLDS — TWO TERMS, NEVER MIXED

Term	Math	Where it is allowed
Credit Household	6 meals/week × \$11.50 = \$3,588 / year	Debt underwriting only. Scenario A / Credit BASE. 2,500 Credit Households = 15,000 meals/week.
Management Household	10 meals/week × \$11.50 = \$5,980 / year	Operating / management plan. 2,500 Management Households = 25,000 D2C meals/week. Not the SBA repayment case.
Same 2,500 households	Credit: 2,500 × 6 = 15,000 meals/week. Management: 2,500 × 10 = 25,000 D2C meals/week.	If a table says 2,500 members, it must say which household. Never mix them in one DSCR.

If a later chapter says “2,500 members” without Credit Household or Management Household, treat that as a drafting defect. Credit BASE is always 6 meals. The management plan is always 10.

SBA REQUIREMENT → FLEUR FACT → LOAN PROCEEDS → COMPETITIVE IMPROVEMENT

SBA requirement	Fleur fact	Loan proceeds	Competitive improvement
Applicant is a manufacturer in NAICS 31–33 that SBA has determined is adversely affected by import competition.	311412 Frozen Specialty Food Manufacturing. Cook-chill-freeze plant. Not a restaurant. Not a supermarket.	\$1,650,000 equipment + \$1,450,000 building + \$450,000 site + \$250,000 land.	Own the conversion step in Orleans Parish instead of conceding plated New Orleans food to out-of-state RTE and imported packaged meals.
Loan must improve the applicant's competitive position.	Today there is no owned New Orleans cook-chill-freeze line for this product. National RTE already ships into 701 ZIPs from plants that are not here.	Kettles, blast freeze, tray-seal, coding, metal detection, checkweigh, case-pack, refrigeration, backup power, ERP/traceability.	The requested financing will improve Fleur Delish Food Systems' competitive position by establishing domestic production capacity, modernizing and integrating production, packaging, cold-storage and distribution capabilities, reducing reliance on distant/concentrated supply chains, improving production efficiency and responsiveness, and enabling the company to compete for consumer, grocery, foodservice and private-label volume.
Lender must document how the loan will have a positive impact on the business.	Capacity: opening one-shift design ~35,000 meal-equivalents/week. Jobs: 21 launch → 31 at Credit BASE → 59 one-shift design.	\$200,000 inventory seed + \$650,000 working capital (32.5% of the \$2,000,000 ITL WC cap).	Production, processing, distribution, and storage of packaged frozen food from this dock — grocery cases from first production, household subscriptions on the same tray.

SBA requirement	Fleur fact	Loan proceeds	Competitive improvement
Working capital in an ITL is capped at \$2,000,000.	This file's WC is \$650,000 — 13% of project. Line-itemed. Not a leftover.	Ingredients, packaging replenishment, FG buffer, WIP, MRO, payroll, opex, grocery AR seed, cash cushion.	The plant can cook, hold, and ship without a customer-acquisition line in SBA proceeds.

Grocery Guarantee (NR 26-38) and Made in America (NR 26-40) are two public names on this same 90% ITL tool. Fleur applies as the manufacturer and supports the grocery ask with a grocery sector of that plant. One 90%. Not two stacked. Not awarded.

Sources and uses — balanced at \$5,000,000.00

ONE TRANSACTION

Source	Amount
SBA 7(a) / ITL request	\$4,500,000.00
Sponsor cash equity	\$500,000.00
Total capitalization	\$5,000,000.00

USES — EVERY DOLLAR IS A PUBLISHED 7(A)/ITL USE. NO CAC LINE.

Use	Amount
Land acquisition — 55197 Old Gentilly Rd, 12.70 acres (APN 39W909623)	\$250,000.00
Grading, stormwater (first 1.25 in + post-development runoff), paving, truck courts, utilities, fence, lighting, taps	\$411,000.00
ALTA survey, Phase I ESA, geotech, title	\$39,000.00
25,000 SF multifunctional plant — PEMB/steel shell, process-grade where food is, limited public front, MEP, fire, docks, IMP boxes	\$1,330,000.00
Architecture, civil, structural, MEP, food-process drawings (equipment + product/personnel/material/sanitation flow)	\$90,000.00
Construction-period interest reserve	\$30,000.00
Opening equipment & installation — food-first must-have / backup schedule	\$1,650,000.00
Meal-pack + ship seed + bought printed cartons (not food)	\$200,000.00
Working capital / cash conversion engine (Part XXII)	\$650,000.00
SBA 7(a) FY2026 upfront guaranty fee — 90% ITL basis	\$149,375.00
Closing / professional — counsel, title, recording, appraisal	\$50,000.00
Furniture, fixtures, and supplies — tasting / office / break	\$40,000.00
Construction reserve (~10% of the \$1,330,000 GMP envelope)	\$110,625.00
Total uses	\$5,000,000.00

Working capital is \$650,000 — 13% of project, 32.5% of the \$2,000,000 ITL cap. Line-itemed below so a lender can see where the money goes.

\$650,000 WORKING-CAPITAL ENGINE

Line	Amount	Basis
Raw ingredient inventory	\$180,000	18 days of food cost at 15k meals/week
Packaging replenishment (after the \$200k seed — thin film/labels at 15k D2C)	\$20,000	14 days after seed
Finished-goods frozen buffer	\$95,000	8 days of COGS at launch, 10–12 days at 35k
WIP — sauces, grains, cooled proteins	\$22,000	1.5 production days
Chemicals, smallwares replenishment, MRO	\$18,000	60-day chemical + MRO
Payroll reserve	\$85,000	3 weeks loaded launch crew
Operating-expense reserve (utilities, insurance, software, freight deposits)	\$90,000	6 weeks cash opex excluding food
Receivables — grocery	\$70,000	Net-30 on non-D2C, ramping
Unencumbered cash / conversion cushion	\$70,000	residual of the \$650k engine
Total	\$650,000	Inside the \$2,000,000 ITL WC cap

Layer A — Credit BASE (the only repayment case)

2,500 Credit Households × 6 meals = 15,000 meals/week at \$11.50 = \$8,970,000 if held 52 weeks. B2B = \$0. Grocery is in Layer B from first production; it is not required here. That is underwriting discipline, not a grocery-zero company.

Credit Households 2,500 × 6 meals × \$11.50 × 52
= \$8,970,000 D2C revenue
EBITDA \$1,995,778
- cash taxes \$0
- maintenance capex \$0
± Δ working capital \$0
- other cash obligations \$0
- delay burn \$0
= CFADS \$1,995,778
÷ debt service \$462,446
= DSCR 4.32x

EBITDA – cash taxes – maintenance capex ± working-capital change – other cash obligations – delay burn = CFADS. CFADS ÷ annual debt service = DSCR. Credit BASE Year 1 is a new plant: cash taxes assumed \$0 (startup depreciation / NOL — not a tax opinion); maintenance capex \$0 (replacement inside MRO and the construction reserve); Δ working capital \$0 after opening because the \$650,000 WC engine is loan-funded; other cash obligations \$0 (no other funded debt); delay burn \$0 in Scenario A (full operating year). Result: Credit BASE CFADS equals EBITDA in this planning year. That is a disclosed convention, not a claim that EBITDA is CFADS in every year or at every lender.

SCENARIO A – CREDIT BASE P&L TO DSCR

Line	Amount
Revenue (D2C only)	\$8,970,000
Product contribution	\$4,371,978
Loaded plant labor (15k band)	\$1,619,150
Overhead	\$532,800
Marketing / CAC	\$224,250
EBITDA	\$1,995,778
Cash taxes (planning)	\$0
Maintenance capex (planning)	\$0
Δ working capital (planning)	\$0
CFADS	\$1,995,778
Annual debt service (25-year asked)	\$462,446
DSCR	4.32x

Coverage stress – committee front, then the extreme

The committee should see Base, moderate volume, severe volume, construction delay, and no-grocery-PO first. All of those clear 1.25x in this model. The 0.40x case is an intentionally extreme combined liquidity event. It is not an operating forecast.

COMMITTEE FRONT – CREDIT BASE STRESS (100% D2C, CREDIT HOUSEHOLDS)

Scenario	Households	Meals/wk	CFADS	DS	DSCR	≥1.25x?
A BASE	2,500	15,000	\$1,995,778	\$462,446	4.32x	Yes
B MODERATE STRESS	2,000	12,000	\$934,182	\$462,446	2.02x	Yes
C-vol SEVERE VOLUME	1,500	9,000	\$619,912	\$462,446	1.34x	Yes
D CONSTRUCTION DELAY	2,500	15,000	\$1,219,121	\$462,446	2.64x	Yes
E BASE without grocery POs	2,500	15,000	\$1,995,778	\$462,446	4.32x	Yes

EXTREME COMBINED LIQUIDITY STRESS – DO NOT READ THIS AS YEAR 1

Scenario	What it is	CFADS	DSCR	Mitigant
C	1,500 Credit Households + 90-day dead quarter after P&I has started	\$187,221	0.40x	Do not enter it. NTP demand lock + interest-only until first production. Full narrative is Part UW Q15.

Layer B — one five-year management operating plan

This is the official operating forecast. Year 1 D2C uses Management Households (10 meals/week) plus 100 grocery doors × 100 units/week. CFADS uses the same planning bridge as Layer A (zeros labeled). Cash after debt service is CFADS – DS – not a three-statement ending-cash balance.

FACTORY1_MANAGEMENT — THE LENDER’S FIVE-YEAR OPERATING FORECAST

	Y1	Y2	Y3	Y4	Y5
Management Households	2,500	3,000	3,200	3,200	3,000
D2C meals / week (10-meal box)	25,000	30,000	32,000	32,000	30,000
Grocery doors × velocity	100 × 100	125 × 100	150 × 100	165 × 100	180 × 100
Revenue	\$18,702,000	\$22,889,440	\$25,322,900	\$26,074,480	\$25,614,700
EBITDA	\$4,604,410	\$6,751,299	\$7,911,515	\$8,268,103	\$8,029,173
CFADS (planning bridge)	\$4,604,410	\$6,751,299	\$7,911,515	\$8,268,103	\$8,029,173
Debt service	\$462,446	\$462,446	\$462,446	\$462,446	\$462,446
DSCR	9.96x	14.60x	17.11x	17.88x	17.36x
Cash after DS	\$4,141,964	\$6,288,853	\$7,449,069	\$7,805,657	\$7,566,727

Year 1 management revenue is \$18,702,000. Year 5 is \$25,614,700. That table is how the plant is intended to run. It is not Layer A. Marketing-led Year 1 (4,000 households, \$27,672,000) is an appendix sensitivity in Part MP. It is not a second official forecast.

Layer C — commercial platform target, not repayment

Recalculable on locked prices. Capacity expansion required after one-shift design. Do not service \$4,500,000 from \$85,924,000.

COMMERCIAL PLATFORM TARGET — NOT THE SBA REPAYMENT FORECAST

	Y1	Y2	Y3	Y4	Y5
Credit-Household D2C (6 meals)	\$8,970,000	\$17,940,000	\$26,910,000	\$35,880,000	\$44,850,000
Grocery wholesale	\$3,536,000	\$6,630,000	\$13,260,000	\$21,658,000	\$31,824,000
PL / co-man target	\$500,000	\$1,500,000	\$3,000,000	\$5,000,000	\$7,000,000
Pack / storage	\$300,000	\$600,000	\$1,050,000	\$1,500,000	\$2,250,000
Total	\$13,306,000	\$26,670,000	\$44,220,000	\$64,038,000	\$85,924,000

Year 1 commercial \$13,306,000. Year 5 \$85,924,000. Grocery is in this target from first production (\$3.54M → \$31.82M). Unsigned chain POs are not invented.

Who operates the company vs who operates the plant

This is not the owner’s first business. It is his first food-manufacturing facility. The sponsor story is above. This table is the plant. Seats required before first production: Plant Manager, QA / Food Safety Manager, Production Supervisor, plus HACCP/FSMA-qualified oversight. Names, résumés, and offer letters are not in this file. We will not invent them. That is a closing / first-disbursement condition (OPEN O40).

MANAGEMENT STRUCTURE — SEATS, NOT A ROSTER

Seat	Role	Evidence now
CEO — Phlibert Honore	Demand generation, capital allocation, commercial execution, hire the specialists. Boutique stays a going concern — no shutdown event. Plant/QA/supervisor run the line.	Narrative in file. PFS / returns OPEN O11.
Plant / Production Manager	Run the line. Throughput, labor, commissioning.	Seat in the 15k labor band. Name OPEN.
QA / Food Safety Manager	Hold-and-release. Can stop the line. HACCP / FSMA.	Seat in the labor band. Name OPEN.
Production Supervisor	Shift execution under the plant manager.	Seat in the labor band. Name OPEN.
Process / food-manufacturing consultant	Drawings, commissioning, first HACCP overlay.	Engagement OPEN O09.

Collateral — listed, not yet proven

ITL policy requires a first lien on the assets financed or other applicant assets, subject to the policy’s exceptions. This package is conceptually complete. Appraisal, title, and filings are OPEN.

COLLATERAL PACKAGE

Asset	Lien	Evidence
Land — 55197 Old Gentilly Rd, APN 39W909623, 12.70 acres	First mortgage	PSA, title, appraisal — OPEN
Improvements — the New Orleans manufacturing facility plant (SF from Part EQ layout), civil, cold rooms	First mortgage (same instrument)	GMP, as-built, appraisal — OPEN
Machinery, equipment, refrigeration, packaging lines	First UCC / M&E	Vendor invoices, serials — OPEN quotes
Fixtures, furniture, IT	UCC	Invoices
Inventory, proceeds, deposit accounts	UCC + DACA if required	At conversion
Accounts receivable (thin — D2C is prepaid)	UCC	Not a borrowing-base revolver
Personal guaranty — Phlibert Honore	Unsecured guaranty typical of 7(a)	PFS, 191 — OPEN
Key-person life insurance	Assignment to lender	Indication OPEN

Site: 55197 Old Gentilly Rd, New Orleans, LA 70129, APN 39W909623, 12.70 acres. Survey, PSA, Phase I, geotech, zoning, and utilities are not started. That is development-stage credit, not a hole in the idea. Approval, if it comes, will be subject to conditions.

What takes this from strong to committee-ready

EIGHT ITEMS A SERIOUS SBA LENDER WILL ATTACK BEFORE YES

Item	Status in this spine	What still has to close
1. One official five-year lender forecast	Done in this spine — FACTORY1_MANAGEMENT. Marketing-led / two-shift are appendix.	Keep every other Year-1 table labeled as not the repayment case.
2. Separate EBITDA from true CFADS	Done — Credit BASE bridge is on this page. Zeros are labeled, not hidden.	Lender may haircut taxes, maintenance capex, or WC. Coverage is strong enough to survive a haircut.
3. Fix the 2,500-member definition	Done — Credit Household = 6 meals. Management Household = 10 meals.	If a later page says 2,500 without the household word, it is a defect.
4. Exact ITL eligibility argument	Done — adversely affected by import competition + competitive-position paragraph.	Lender still writes the credit memo. 90% is requested, not awarded.
5. Document sponsor global cash flow	Not done. 2025 combined \$1,766,602 revenue / \$777,119 net is stated, unverified.	PFS + tax returns + business returns + debt schedule + \$500,000 liquidity. OPEN O11.
6. Named plant leadership	Seats exist (Plant Manager, QA/Food Safety Manager, Production Supervisor). Names do not.	Résumés / offer letters before first production. OPEN O40.
7. Turn \$1.45M construction into bids	Allowance is locked. Three competitive bids are not in the file.	OPEN O07. Do not raise the \$5,000,000 cap.
8. Site / collateral diligence	Address, APN, 12.70 acres, first-lien package listed. Evidence OPEN.	Survey → PSA → Phase I → geotech → zoning → utilities → appraisal → title. OPEN O01–O06, collateral.

40 OPEN items are listed in Part XXX. The eight above are the ones that move a B+ file toward 90. Do not add 100 pages. Close evidence.

LENDER TAKEAWAY

Eligibility: NAICS 311412 / Sector 31, Adversely Affected by Import Competition. Competitive position: domestic production capacity, integrated packaging/cold-storage/distribution, shorter supply chains, commercial-scale responsiveness. Eligible use: land, plant, equipment, inventory, working capital. Repayment: Credit BASE 4.32x on DTC manufactured-food sales, no assumed B2B. Collateral: owner-occupied RE and equipment. Sponsor: Phlibert Honore is the right operator — demand generation is already his job; the boutique remains a going concern so the transition does not create a shutdown event; specialists run the line; \$500,000 cash equity. The requested ITL structure is the credit enhancer. Fallback is 7(a) at 75%.

Executive / Investment Thesis

Why this manufacturing capacity, and why this New Orleans facility?

Fleur Delish Food Systems is establishing a domestic food-production plant in New Orleans, Louisiana, to produce, process, package, store, and distribute packaged frozen food in the United States. The project puts processing, packaging, refrigerated and frozen storage, and distribution in one owner-occupied operation — the middle of the food supply chain SBA and USDA both name.

The objective is not simply to sell meals. It is to increase production, processing, and distribution of domestic food products that can fill grocery freezer doors and American household freezers.

The requested loan is secured by and invested in productive business assets, including the owner-occupied manufacturing facility, equipment, refrigeration, fixtures, inventory and related operating infrastructure. Repayment is supported by projected operating cash flow from the manufacturing business, with the initial repayment case based on DTC manufactured-food sales and no assumed B2B revenue. The consumer sees Fleur Delish: New Orleans food. Made here. Sent anywhere. A chef’s food, manufactured in New Orleans. The factory is how we get the chef’s food to your table. The credit file sees Fleur Delish Food Systems, Food production · Processing · Packaging · Refrigerated storage · Distribution. SBA asked for more production, processing, distribution, and storage of American food — to increase the supply of domestic food products and fill grocery stores with affordable, nutritious, homegrown food. This \$5,000,000 is a New Orleans manufacturer that does that work, and a grocery sector of that same manufacturer that supports the Grocery Guarantee ask. Credit NAICS is 311412. Grocery wholesale is not a second company and not a supermarket — it is how this plant fills stores: 100 doors from first production. The factory is the asset. New Orleans food. Made here. Sent anywhere. Three layers stay distinct: (A) Credit BASE — 2,500 Credit Households × 6 meals, D2C only, the only repayment case; (B) one five-year management operating plan (Management Households + grocery) in Part CS / Part MP; (C) commercial platform target \$13.31 million Year 1 → \$85.92 million Year 5, not the SBA repayment forecast. The committee document is Part CS.

Fleur Delish sits where SBA put its 2026 food-capital thumb: a manufacturer that expands food production and supply — and that fills grocery stores with affordable, nutritious, homegrown food — in a city that has an identified food-production infrastructure gap. New Orleans is the food. The national food-supply need is the scale.

The operating idea is still a single sentence: lock demand first, then cook to that demand in a plant we own that ships grocery cases from first production, then use surplus hygienic capacity for co-manufacturing, food packaging, and Bring Us Your Product. The architecture is Manufacturing → Capacity → Multiple customers and channels → Revenue → Cash flow → Debt. Part MP is the operating description of that platform: U.S.-first procurement, a controlled packaging environment, and five-year targets that stay outside Scenario A.



The story, in one stack

New Orleans food. Made here. Sent anywhere. That line is the consumer brand, the manufacturing claim, and the distribution claim in one sentence. It is not a boutique meal-prep overlay. The weekly subscription is one customer channel for the manufacturer.

01 · FLEUR DELISH	New Orleans food. Made here. Sent anywhere.	Consumer demand
02 · FLEUR DELISH FOOD SYSTEMS	Produce · Process · Package · Store · Distribute	The food-supply plant

03 · THE MANUFACTURING FACILITY	Produce → Process → Package → Store → Distribute	The production asset
04 · AMERICAN IMPACT	Production · Processing · Distribution · Storage · Jobs	What the capital accomplishes
05 · COMMERCIAL SCALE	DTC · Grocery · Private Label · Co-Manufacturing · Foodservice · Fulfillment	How packaged frozen food reaches grocery and households
06 · CAPITAL	\$5M project · \$4.5M SBA request · \$500K equity	How a food-production plant is financed
07 · REPAYMENT	Cash flow from the operating manufacturing business	How the debt is paid

National need → private-sector solution

01	National food-supply need Expand food production and supply. Increase production, processing, and distribution. Fill America’s grocery stores with affordable, nutritious, homegrown food. (SBA News Release 26-38.)
02	The work SBA named Investments in production, processing, distribution, and storage — so the small businesses that produce, process, distribute, and sell America’s food can expand supply and improve distribution. (SBA News Release 26-55.)
03	New Orleans food-production gap This city is famous for food and short of owned processing, packaging, frozen storage, and outbound distribution for prepared food.
04	Private \$5,000,000 plant Land, 25,000-SF facility, equipment, inventory, working capital — \$4.5M SBA request, \$500K equity. Produce, process, package, store, distribute.
05	Fleur Delish Food Systems Packaged frozen New Orleans food into grocery and household channels — a manufacturer (311412) whose grocery sector is how stores get filled. Other brands on the same line when contracted. The loan is repaid from operating cash flow — not from the program name.

The American food-manufacturing thesis

Fleur Delish is designed to participate in the affordable prepared-food segment by manufacturing convenient, portion-controlled meals at commercial scale. The company’s manufacturing model is intended to improve unit economics through volume production, standardized recipes, centralized procurement, controlled portioning, efficient packaging and integrated cold-chain operations.

This file does not say U.S. manufacturing is uniformly in crisis. Manufacturing is expanding on several measures. The defensible case is structural capacity, workforce, supply-chain, and resilience gaps — America is actively trying to expand and rebuild domestic manufacturing while facing persistent processing, labor, input-cost, and sourcing pressures.

The project is positioned within the manufacturing and supply-chain infrastructure between food production and the consumer: processing, formulation, packaging, refrigeration, storage and distribution. USDA funds aggregation, processing, manufacturing, storing, transporting, wholesaling, and distribution for that middle layer. SBA's 2026 food language is the same chain: production, processing, distribution, and storage. That is where Fleur Delish sits.

America's food supply does not begin at the grocery shelf. There is a manufacturing chain between farm or producer, processing, formulation, cooking, packaging, cold storage, distribution, retailer, and consumer. When critical parts of that chain depend on distant or concentrated suppliers, disruptions can affect availability, cost, lead times, and the ability of American businesses to respond.

SBA's Made in America Manufacturing Initiative is intended to increase access to capital, support American manufacturers, strengthen supply chains, and help small businesses export products globally. SBA's 2025 Annual Report states that small businesses represent 99 percent of U.S. businesses and account for 98 percent of manufacturers, and treats domestic production and supply-chain resilience as central to rebuilding America's industrial base. The report cites more than 600,000 small manufacturers and production facilities in the United States. American manufacturing is expanding while simultaneously confronting structural supply-chain, labor, input-cost, and sourcing pressures. That is the lane this packet occupies.

SBA's Grocery Guarantee names the job: produce, process, distribute, and sell America's food, with investments in production, processing, distribution, and storage. Made in America names the applicant: a U.S. manufacturer. This plant is both — we apply as 311412, and we support the grocery ask with a grocery sector of that same manufacturer. One \$5,000,000 New Orleans answer. New Orleans is not a branding overlay on a generic bowl. It is the recipe book, the protein market (Gulf shrimp and crawfish when landed, poultry always), and the labor story. New Orleans food is a national demand fact, not a branding overlay. 19.46 million people came to this city in 2025 and spent \$10.8 billion. Destination marketing treats the cuisine as a reason they come, not a side dish. TripAdvisor named New Orleans the 2024 Best U.S. Food Destination. MICHELIN and UNESCO recognition in 2025 are institutional markers of the same point: this taste is scarce outside the parish. National cooked-meal subscriptions already deliver into 701 ZIPs from plants that are not here. The manufacturing job is to freeze this city's food so a Gulf South household can eat it on a weeknight without a plane ticket. Visitor counts are not a source of the New Orleans manufacturing facility repayment. Scenario A is 2,500 paid members. Tourism proves the food is wanted. Members prove someone will pay \$11.50 every week. Old Gentilly Road is not "near NASA" as poetry. It is an industrial corridor with food manufacturing already in the neighborhood, interstate trucking, and 12.70 acres that give the company a permanent manufacturing site and a real-estate collateral base.

Louisiana is already an industrial state — energy, manufacturing, logistics, ports, and food processing. A 2025 compilation of BLS data counted 139,240 manufacturing workers in Louisiana in 2023. This plant is not being dropped into a random geography. It is adding a food-manufacturing category inside an existing industrial and Gulf-logistics ecosystem. Louisiana's crawfish processing industry — a roughly \$300 million seasonal manufacturing sector — showed the constraint in 2026: the state can produce the raw food and still be unable to process it when plants lack manufacturing labor. Associated Press and contemporaneous Louisiana reporting described major peeling plants idle or understaffed during peak season; an LSU AgCenter analysis of 15 of the state's largest crawfish processors estimated nearly \$300 million in lost economic activity if processing remained stalled. That is a processing-capacity and labor-infrastructure problem, not a recipe problem. The New Orleans manufacturing facility does not underwrite imported seasonal guest labor. It is a year-round, owner-occupied plant with a named local workforce model in Part XV.

Louisiana's incubators and commissaries — LSU FOODii, Brennan Commissary, Kitchen Door, Nolavore — exist because this state is good at recipes and historically short of owned factories. They are the on-ramp off a home stove. They are not Tabasco. Shared kitchens carry real operating risk: co-tenant contamination, someone else's records, recipe exposure, recall confusion. Fleur Delish Food Systems is the missing manufacturer: one brand, one line, one lot code, one building the bank can lien. NORA

and the City have identified food-production infrastructure as an Orleans Parish priority and have committed public resources toward addressing it. That is the local proof — and it comes after the national case, not instead of it. Part CM maps both. We can buy a FOODii shelf-life study. We do not wait on a grant to underwrite the factory. Domestic sourcing is a procurement objective — not a claim that every film, machine, or ingredient is of U.S. origin.

What this \$5,000,000 buys — and what it does not

This document locks the project at \$5,000,000. Sources are \$4,500,000 SBA 7(a) and \$500,000 sponsor equity. There is no “\$5.0–\$5.5 million” range left in the file. A range is how a 324-page plan becomes an un-underwritable plan.

The plant’s initial one-shift design is approximately 35,000 meal-equivalents per week. That is a production configuration, not a subscriber census and not the size of the company. Production can be increased through operating shifts, equipment utilization, and capacity additions as contracted demand develops. This file does not claim the opening 25,000 SF configuration manufactures Year-5 volume. The commercial target is \$13.31 million in Year 1 and \$85.92 million in Year 5 — a model, not a guaranteed forecast. The DTC underwriting assumption — 2,500 paid household accounts at six meals = 15,000 meals/week — establishes a 15,000-meal weekly operating base before grocery, private-label, co-manufacturing, foodservice, packaging, or storage. Grocery is in that Year-1 cook — 100 doors, \$3.54 million wholesale — not a later maybe. Private label, co-man, and foodservice are how leftover hours are sold. They are not required to clear Scenario A. Event catering is not a channel. The building and the kettles are bought once; the labor steps up.

Fleur’s \$85.92 million Year-5 commercial target is about 0.0034% of 2025 U.S. food spending and about 0.0078% of food-at-home spending. That does not mean the market hands Fleur the dollars. It means the requested scale does not require material national market penetration. Time Out Best Cities for Food 2025: New Orleans #1 in the world. 93% of New Orleans respondents rated the city highly for restaurants and dining; ranking combined local survey data with a food-expert panel. Tripadvisor Travelers’ Choice 2025 Best of the Best: New Orleans #1 U.S. food destination (reviews Oct 1, 2023–Sept 30, 2024; announcement Jan 9, 2025). Those rankings are origin-story and marketing ammunition. They are not offtake and they do not enter Scenario A.

LOCKED CREDIT SNAPSHOT — SCENARIO A DTC OPERATING BASE (UNDERWRITING ASSUMPTION, NOT THE COMPANY)

Item	Figure
Total project cost	\$5,000,000
SBA 7(a)	\$4,500,000
Sponsor equity	\$500,000
Site	12.70 acres, Old Gentilly Road, New Orleans
Building program	25,000 SF
Opening equipment & installation	\$1,650,000
Initial inventory (pack/ship seed)	\$200,000
Working capital engine (detailed)	\$650,000
Opening building	25,000 SF campus at \$1,450,000
Design capacity	Initial one-shift design ~35,000 meals/week — not BASE, not a company lid

Item	Figure
Credit BASE production	15,000 meals/week
Credit BASE members	2,500
D2C contribution (food, pack, freight, fees, spoilage)	\$5.61 / meal
Base LTV (4.5% monthly churn)	\$5,398
CAC payback at \$95 CAC	0.4 months
BASE revenue (full year at 15k)	\$8,970,000
BASE CFADS	\$1,995,778
Debt service @ 9.25% / 25 years	\$462,446
BASE DSCR (CFADS / DS)	4.32x

Scale of the opportunity

The commercial model grows from \$13.31 million in Year 1 to \$85.92 million in Year 5 across branded consumer, grocery and manufacturing channels. That is a target model, not a guaranteed forecast. Repayment is supported by operating cash flow generated by the Fleur Delish Food Systems manufacturing business.

WHAT WAS STRIPPED FROM THE 324-PAGE SOURCE

Template chapters that restated site, NAICS, 5,000 members, 30–35k meals, HPP, and a control table under new headings. HPP as if it were inside the opening equipment budget (it is not). A uses range of \$5.0–\$5.5 million against a \$4.5–\$5.0 million SBA ask. Jobs as a political sentence instead of a staffing model. Grocery / co-man as repeated frameworks instead of engines with prices, mix, and a Year-1 prohibition on co-man. Restaurant wholesale as event catering is not a channel. Foodservice manufacturing is designed into the line and stays \$0 until contracted.

How to read this document

- Part UW answers the principal credit questions. Part SM is the SBA 90% manufacturing program, FOIA comparables, and sourced Factor / CookUnity / HelloFresh economics. Part CM is the domestic-manufacturing thesis — national supply-chain resilience, Louisiana’s industrial base, then Orleans Parish / City / NORA as local proof — and the privately capitalized factory. Part MP is the manufacturing-platform chapter: the company is infrastructure, not a meal brand; packaging as a controlled environment; the domestic sourcing scorecard; and the five-year commercial targets that are not Scenario A.
- Parts I–V are the company, the market, the brand, and the member math that schedules the plant.
- Parts VI–XVI are the factory: development, site, rooms, process, equipment, food safety, supply, cold chain, labor, systems.
- Parts XVII–XX are how it is sold and who runs it, and the construction gates.
- Parts XXI–XXVI are the \$5,000,000, the operating model, the 36-month mix ramp (not credit BASE), DSCR, risk, and the SBA outline.

- Parts XXVII–XXX are impact, the national platform, later capital, and exhibits — including every OPEN item this plan will not fake.

Demand-lock covenant (credit, not marketing)

NTP to general contractor

only if

2,000 founding members with payment method on file

OR 1,500 members with 8 weeks prepaid

OR sponsor posts additional cash equal to 6 months of P&I (\$231,223 at the 9.25% case)

LENDER TAKEAWAY

Underwrite Fleur Delish Food Systems as a \$5,000,000 owner-occupied food plant whose production is scheduled by prepaid demand, whose \$1,650,000 opening equipment line is a list of machines (food-first; limited carton development, not a mill), whose \$200,000 inventory is pack + ship seed, and whose \$650,000 liquidity is a cash-conversion engine. Credit BASE DSCR is 4.32x at 2,500 members. Demand analysis is based on identifiable household, grocery, and commercial food channels. The underwriting case is a defined manufacturing operation whose productive capacity, contribution, and cash conversion sit well above the requested note.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART II

PART II · SECTION 02

Company, Ownership & Sponsor Transition

Who owns it, who operates it, and why is this a strategic transfer of existing consumer-business capability into domestic manufacturing rather than an unrelated startup?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The credit party is Fleur Delish Food Systems. The consumer brand is Fleur Delish. Ownership is 100% Phlibert Honore. Phlibert Honore is Founder, Chief Executive Officer, and sole member. This is not the owner’s first business. It is his first food-manufacturing facility. Entity documentation (articles, EIN, operating agreement) is a closing diligence item. Fleur Delish Food Systems owns and operates the manufacturing platform supporting its branded products and third-party production opportunities. DTC demand provides the initial production schedule; the manufacturing platform is designed to serve additional channels as they are contracted. The sponsor transition is the section below — not a first-time founder story.

NAME ARCHITECTURE — THE BRAND STAYS; THE BORROWER IS A MANUFACTURER

Layer	Name	Who sees it
Consumer brand	Fleur Delish	Members, grocery buyers, the tray
Borrower / operating company	Fleur Delish Food Systems	Lender, SBA, the note
Descriptor	Food production · Processing · Packaging · Refrigerated storage · Distribution	Page 1 of this packet

Layer	Name	Who sees it
Operating slogan	PRODUCE HERE. PROCESS HERE. PACKAGE HERE. STORE HERE. DISTRIBUTE HERE.	The manufacturing model, not a campaign line
Project asset	Fleur Delish Food Systems	Collateral and repayment engine
Campus (later)	Fleur Delish Food Systems Campus	Economic development; \$0 BASE
Shared kitchens (later)	Fleur Delish Food Business Kitchens	Zone B; later capital
Product development	Fleur Delish Food Lab	Innovation Center — a room in the manufacturing facility

CREDIT PARTY

Topic	Statement	Evidence status
Legal name	Fleur Delish Food Systems	OPEN — articles / certificate
Trade name	Fleur Delish	Consumer face of the manufacturer
Jurisdiction	Louisiana	OPEN — SOS printout
EIN	Not printed here	OPEN — SS-4
Ownership	100% Phlibert Honore	OPEN — operating agreement
Guarantor	Phlibert Honore, unlimited personal guaranty typical of 7(a)	OPEN — SBA 191/413
Headquarters	New Orleans East / Slidell corridor, Louisiana	Operating; plant is New Orleans East
Project site	55197 Old Gentilly Rd, New Orleans, LA 70129	APN 39W909623 · 12.70 acres vacant
Primary NAICS	311412 Frozen Specialty Food Manufacturing	Locked for this plant
Secondary NAICS	311991 Perishable Prepared Food Manufacturing	If a refrigerated SKU is run
D2C NAICS overlay	454110 Electronic shopping	Demand engine, not the credit NAICS

Sponsor Experience & Transition to Domestic Manufacturing

From selling American consumers products made elsewhere → to building products in America for American consumers.

Credit-memo sentence. Phlibert Honore is an experienced consumer entrepreneur who has built a seven-figure boutique since 2011. He is the right operator for this manufacturing credit: the job the plant requires — demand generation — is the job he already performs; the boutique remains an operating going concern, so the transition does not create a shutdown or income-gap event; manufacturing specialists run the line; and he is investing \$500,000 of cash equity in the productive asset. Fleur Delish is a deliberate shift of primary entrepreneurial focus from outsourced consumer-product retail into domestic food manufacturing, not an abandonment of the existing business.

Why he is the operator. Phlibert Honore is the right operator for this credit because the manufacturing transition does not require him to become a different person, shut an existing going concern, or learn entrepreneurship on this note. He already does the job this plant needs: identify demand, build a brand, acquire customers, and convert that demand into revenue. The

factory is the new asset. The demand engine is the capability he has practiced since 2011 at seven-figure scale. Manufacturing execution — plant management, QA, and shift supervision — is hired before first production. The owner is not asked to be the kettle. The \$500,000 cash equity is his own capital behind that structure.

Since 2011, Phlibert Honore has built and operated a successful consumer business, developing a seven-figure boutique through branding, merchandising, marketing, customer acquisition, vendor management and direct-to-consumer sales. The source plan states 2025 combined revenue of \$1,766,602 and combined net income of \$777,119 (+ Section 179 / depreciation), subject to lender normalization. That experience established the sponsor's ability to identify consumer demand, create a market around a product and scale a consumer-facing enterprise.

The next chapter of that entrepreneurial career is intentionally different. It is an evolution, not an abandonment.

After more than a decade in consumer retail, the sponsor has a firsthand understanding of both the opportunities and the limitations of an outsourced consumer-product model. The boutique has demonstrated that he can market products and create demand. The next objective is to own more of the productive capacity behind that demand.

The sponsor's experience operating an outsourced consumer-product business has informed his decision to pursue ownership of domestic productive capacity. Rather than continuing to build a business primarily around products manufactured elsewhere, the sponsor is committing his experience in marketing, consumer acquisition and brand development to establishing a domestic food-manufacturing enterprise in New Orleans.

Fleur Delish represents that transition: from selling consumer products to building the capacity to produce them.

The choice of food is deliberate. Fashion and similar boutique retail are discretionary, lower-frequency purchases. Food is a recurring-consumption category. American households purchase food continuously. Prepared foods combine convenience, quality and repeat purchasing with commercial-scale domestic manufacturing.

The sponsor therefore sees Fleur Delish not simply as a new brand, but as an opportunity to apply proven consumer-business capabilities to a category with recurring demand while building productive manufacturing capacity in the United States. He knows how to create demand. He is now building the thing that fulfills the demand. The consumer brand is the demand engine. The factory is the asset.

The objective is not simply to launch another consumer brand. It is to bring the sponsor's experience into the production of Made-in-America food products — creating products in the United States for American consumers, building domestic employment, purchasing from U.S. suppliers where commercially practical, and establishing a scalable food-manufacturing operation in New Orleans.

Why this transition does not create a credit event

The transition is structured so that it does not create a going-concern discontinuity. The existing boutique continues to operate. Customers, employees, vendors and cash flow of that business are not being wound down as a condition of this loan. The sponsor is not exiting one P&L in order to start another. He is adding a domestic manufacturing platform alongside a proven consumer business, then shifting an increasing share of entrepreneurial focus to the plant after capitalization and first operations. Global cash flow from the boutique remains available for diligence (OPEN O11). Repayment of this \$4,500,000 note is underwritten on plant manufactured-food sales (Credit BASE), not on shutting, selling or harvesting the boutique. There is therefore no "he left his old business" credit event in this file.

ORDINARY TRANSITION RISK VS THIS FILE — THE BOUTIQUE IS NOT THE CASUALTY OF THE PLANT

Item	What a lender usually fears	What this file states
Existing going concern	Ordinary startup: founder must leave or starve the old business to start the new one.	This file: boutique remains operating. No shutdown, sale, or harvest is a condition of the loan. No income-gap event.
What the sponsor actually does	Ordinary food startup: founder must invent demand and invent manufacturing at the same time.	This file: demand generation is already his job at seven-figure scale. That is the demand engine. The plant is the new asset.
Who runs the line	Ordinary startup: owner is also unofficial plant manager.	This file: Plant Manager, QA / Food Safety Manager, and Production Supervisor before first production (OPEN O40). Owner allocates capital and commercial execution.
What pays this note	Ordinary transition: repayment depends on killing the old P&L.	This file: Credit BASE is plant manufactured-food sales (4.32x). Boutique global cash flow is additional diligence, not the repayment case.
Sponsor capital	Ordinary ask: thin or borrowed equity.	This file: \$500,000 cash equity at closing. The sponsor is in the stack.
Timing of focus	Ordinary claim: already 100% on the new company (often untrue).	This file: increasing share of entrepreneurial focus after capitalization and first operations. Stated as a plan, not as a completed exit.

Intended transition of focus — not abandonment

This file does not state that the boutique has been shut down, sold, or abandoned, and it does not state that the sponsor has already devoted 100% of his time to Fleur Delish. The boutique remains an operating consumer business and the entrepreneurial foundation from which this next stage is being built. That is the point: the transition does not depend on a discontinuity.

Following capitalization and commencement of operations, the sponsor intends to transition an increasing share of his entrepreneurial and management focus to Fleur Delish Food Systems. Fleur Delish is intended to become the sponsor's principal operating focus and the vehicle through which he applies his consumer-business experience to domestic manufacturing. Existing boutique obligations, customers, employees and cash flow remain the sponsor's responsibility and will be disclosed in global cash-flow diligence (OPEN O11). The \$500,000 cash equity in this stack is the sponsor putting his own capital behind a deliberate transition into an asset-heavy manufacturing business — not a request that SBA finance an abstract dream.

ENTREPRENEURIAL EVOLUTION — TRANSFERABLE CAPABILITY, THEN OWNED MANUFACTURING

Step	What the lender can underwrite
2011 — Entrepreneurial foundation	Phlibert Honore begins building and operating a consumer boutique. This is not a first venture.
2011–2026 — Seven-figure consumer business	Branding, merchandising, marketing, customer acquisition, DTC sales. 2025 combined revenue \$1,766,602 / combined net income \$777,119 as stated, subject to lender normalization.
Transferable capability	Identify demand. Build a brand. Create customer relationships. Convert them into revenue.
Limitation recognized — not abandonment	An outsourced consumer-product model can sell. It does not own the productive capacity. The boutique remains operating.
Category identified	Food is a higher-frequency, recurring-consumption category. Fashion/boutique retail is discretionary and lower-frequency.

Step	What the lender can underwrite
2026+ — Fleur Delish Food Systems	Owner-occupied frozen prepared-food plant in New Orleans. NAICS 311412. \$5,000,000 capitalization. \$500,000 sponsor cash equity.
Intended transition of focus	Additive, not substitutive. Boutique keeps operating. Increasing share of entrepreneurial focus after capitalization. No shutdown credit event.
Owns the manufacturing asset	The consumer brand is the demand engine. The factory is the asset. Demand-generation skill plus productive capacity.
What the capital produces	U.S. production, U.S. jobs, U.S. suppliers where commercially practical, recurring consumer/grocery/foodservice revenue, and productive collateral.

2011–2026 CONSUMER BOUTIQUE → 2026+ DOMESTIC MANUFACTURING

Capability	Boutique chapter	Manufacturing chapter
Consumer	2011–2026 boutique	2026+ demand engine for the plant
Marketing / brand / sales	Proven at seven-figure consumer scale	Schedules production; converts households and buyers
Fulfillment / vendors / DTC	Outsourced-product operating discipline	Same discipline, now against owned inventory and a dock
Productive capacity	Not owned — goods manufactured elsewhere	Owner-occupied plant: process, pack, freeze, store, distribute
Employment / suppliers	Retail/consumer operating base	American manufacturing jobs; U.S. suppliers where commercially practical
Revenue character	Discretionary, lower-frequency retail	Recurring-consumption food + grocery / foodservice / co-man as contracted
Collateral	Going-concern consumer business (global cash flow)	Land, building, equipment, refrigeration, inventory — this loan's asset

WHAT TRANSFERS VS WHAT THIS LOAN BUILDS

Capability	Status	How it shows up in this file
Consumer demand / marketing / branding / sales	Transfer — existing capability	He knows how to create demand. The brand is the demand engine.
Fulfillment / vendor management / DTC economics	Transfer — operating discipline already practiced	Cash conversion, suppliers, customer service.
Processing / packaging / QA / refrigeration / cold storage	Build — not previously owned at manufacturing scale	Plant Manager, QA, Production Supervisor before first production. OPEN O40.
Domestic manufacturing capacity	The capital purpose of this loan	Facility, equipment, refrigeration, inventory, working capital — not a brand launch.

The objective is straightforward: move from selling products made elsewhere to building products here, employing people here, purchasing from American suppliers where commercially practical, and distributing American-made food to American consumers. Qualified U.S. suppliers will be prioritized wherever commercially available and consistent with food-safety, quality,

specification and cost requirements. This file does not promise a 100% U.S.-origin label. Backup sourcing remains available where domestic supply is not commercially practical.

SBA's current manufacturing initiative is directed at increasing access to capital for small manufacturers, expanding domestic production, hiring workers, modernizing equipment, strengthening supply chains and increasing manufacturing capacity. The Made in America Loan Guarantee is intended to help manufacturers expand facilities, hire workers and increase production. SBA identifies food processing among the manufacturing industries those tools support. This sponsor story is written to that policy: a demonstrated consumer entrepreneur applying proven demand-generation capability to a U.S. food-manufacturing asset, with \$500,000 of his own cash in the stack. It is not a claim that any public name has been awarded.

Fleur Delish is therefore a strategic extension of the sponsor's existing entrepreneurial capabilities rather than an unrelated startup venture. The lender is not being asked to underwrite a first-time founder, a career change that kills the old income, or a sponsor who must also be the plant manager. The lender is being asked to finance productive assets for an operator who already generates consumer demand, who keeps the existing boutique as a going concern, and who staffs manufacturing with specialists. The SBA financing allows the corresponding transition in the business model: from selling consumer products manufactured elsewhere to owning productive capacity that manufactures products in the United States. The requested capital will finance the facility, equipment, refrigeration, inventory and working capital necessary to establish that capacity.

This is not the owner's first business. It is his first food-manufacturing facility. Manufacturing-specific functions remain staffed: production lead, QA / food-safety lead, and plant operations are key seats to be in place before first production. The owner is not asked to personally perform every technical plant function.

Sponsor 2025 combined results — global cash flow, not plant EBITDA

The source plan states that sponsor 2025 combined revenue was \$1,766,602 and combined net income was \$777,119 (+ Section 179 / depreciation), "preliminary global cash-flow capacity subject to lender normalization." That number may belong in a global DSCR worksheet once the returns are in the file. It is not plant Year-1 EBITDA.

Why the manufacturing NAICS is the credit NAICS

Lenders sometimes file a meal subscription under retail or non-store. That is a misread of this file. The \$5,000,000 is land, a hygienic building, kettles, blast chillers, a freezer, and working capital to convert ingredients into frozen meals. The website is how production is scheduled and how cash arrives early. If the plant cannot run, there is no subscription. NAICS 311412 is the file.

Affiliate and franchise

No franchise. No area-developer scheme. No royalty to a related IP company unless one is formed before closing and placed in the credit memo as an affiliate. Related-party leases are not part of the opening plant: the operating company is intended to own the real estate and the equipment. If a hold-co / op-co split is required by counsel, both entities guaranty and the real estate is leased to the op-co on terms the lender can see. That structure is an OPEN item, not a hidden rent.

Use of proceeds eligibility (plain language)

SBA 7(a) proceeds acquire and improve owner-occupied industrial real estate, buy process and packaging equipment, fund construction-period interest, pay the SBA guaranty fee, and fund working capital. Proceeds do not buy out a partner, do not refinance insider debt, and do not pay a marketing agency a seven-figure brand launch. Member acquisition is an operating

expense inside the P&L, funded by contribution margin and the \$650,000 engine, not by a separate “brand” line that blows the cap.

LENDER TAKEAWAY

One member, one operating company, one plant, one \$5,000,000 project. Prove the entity and the \$500,000 cash equity in the credit file. Do not look for complexity that is not there — and do not allow complexity to appear after authorization without an amendment.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART III

PART III · SECTION 03

Market & Industry Analysis

What have Factor, CookUnity, and HelloFresh demonstrated — and how does New Orleans culinary identity differentiate this manufacturer?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The relevant market is not “all food” and not “all New Orleans restaurants.” It is prepared meals that a household will reheat on a weeknight, plus the grocery freezer door those meals can occupy. The competitors a lender actually cares about are Factor, CookUnity, HelloFresh meal kits, local meal-prep kitchens, grocery private-label bowls, and the restaurant leftovers economy. Freshly is the cautionary national RTE that already died as D2C. Fleur Delish wins only where those options are the wrong food or the wrong supply chain.

What the subscription models are literally making

Households already pay about \$11.50 for someone else to cook. That is not a hypothesis. HelloFresh’s Factor RTE category reported €1,921.6 million of FY2025 revenue — a roughly €2 billion cooked-meal business inside a €6,760.8 million group. HelloFresh meal kits, the other national subscription, still did €4,701.6 million. CookUnity, the chef marketplace that already delivers into every New Orleans ZIP, reported \$350,000,000 of 2024 annual revenue and \$750,000,000 of 2025 ARR, with 43 million meals to 200,000+ eaters. Nestlé paid \$950 million for Freshly in 2020; the D2C channel was shut in January 2023. The category is real. The national players are large. This file does not ask the lender to believe Fleur is any of them.

NATIONAL SUBSCRIPTION ECONOMICS VS. THE OPENING CREDIT CASE — SOURCED DEMAND ANALYSIS

Player	Latest reported scale	What it proves for this credit
HelloFresh Group	€6,760.8 million FY2025; AEBITDA €422.8 million; H1 2026 €3,225.0 million	The parent of Factor is a public cooked-and-kit machine. We do not outspend this CAC.
Factor / HelloFresh RTE	€1,921.6 million FY2025 reported; €2.0 billion constant currency (–1.4% vs FY2024 €2.0 billion). H1 2026 €905.7 million. Factor delivers into New Orleans ZIPs. Published 2026 plan pricing is typically \$10.99–\$15.99 per meal plus shipping (NBC Select / Factor plan pages). Exact ZIP price varies by plan size — this file does not invent a single New Orleans test price..	Cooked-meal subscriptions at ~\$11.50 already work in New Orleans ZIPs. Factor’s RTE line printed €1.92 billion in FY2025. The food is not New Orleans food. They still ship it here.
HelloFresh meal kits	€4,701.6 million FY2025. Margin 13.5% (FY2024: 9.8%).	Different job: the member still cooks. Fleur sells the finished manufactured meal.

Player	Latest reported scale	What it proves for this credit
CookUnity	\$750,000,000 2025 ARR (company-reported, not GAAP). \$350,000,000 2024 revenue. 43 million meals. CookUnity states delivery across New Orleans ZIPs from its eight-hub network — no New Orleans production hub. WIRED 2026 cited about \$12–\$16 per meal; Inc. 2025 cited \$11–\$14 typical. This file does not invent a single New Orleans test price..	Chef-made subscriptions at Fleur’s price band, at hundreds of millions of dollars. No New Orleans production hub.
Freshly	Nestlé USA, October 30, 2020: the deal values Freshly at \$950 million, with potential earnouts up to \$550 million. Contemporaneous coverage shorthand is “Nestlé bought Freshly for \$950 million.”. D2C shut January 2023 after a claimed 1 million meals/week peak.	National RTE demand is real — a strategic buyer valued it at \$950 million. D2C without a durable plant, shelf-life, and a grocery mix can still die. The New Orleans manufacturing facility is cook-cool-freeze with grocery from first production, not a refrigerated box with nowhere to go if churn spikes.
Fleur Delish BASE	2,500 members / 15,000 meals/week / \$8,970,000 / DSCR 4.32x	Coverage stress the note can reconstruct. Grocery is in the operating plan from first production — this row is D2C-only insurance.

Neither CookUnity nor HelloFresh/Factor publishes subscribers for Year 1, 2, 3, 4, and 5. HelloFresh reports group active customers across every brand (HelloFresh, Factor, EveryPlate, Green Chef, Youfoodz, ...) — 6.64 million at year-end 2023, 7.11 million at year-end 2022 — not Factor members. CookUnity has two disclosed eater counts: 50,000+ around June 2023 and 200,000+ in 2025. Everything else below is money they published, or an implication from that money, never a claimed census.

FACTOR MONEY BY YEAR — HELLOFRESH NEVER PUBLISHED FACTOR’S MEMBER COUNT

Year	Published money
2020	Factor75 expected ~\$100 million revenue the year HelloFresh bought it (HelloFresh 23 Nov 2020). Implied weekly-equivalent subscribers ~19,000 at the published 8-meal / \$12.38 plan. Members: not disclosed.
2021	No Factor-only revenue line in HelloFresh IR. Series of earn-outs. Members: not disclosed.
2022	HelloFresh: Factor #1 U.S. RTE share and turned profitable. Still no Factor subscriber census. RTE not yet a separate IR line.
2023	HelloFresh RTE €1,439 million. Factor scaled ~60% that year and ~10× since the 2020 acquisition (FY2023 annual report). CEO: €100 million → €1 billion Factor run-rate in ~3 years. Members: not disclosed.
2024	HelloFresh RTE €2,031.7 million. Members: not disclosed.
2025	HelloFresh RTE €1,921.6 million reported (€2.0 billion constant currency). Group AEBITDA €422.8 million. Members: not disclosed.

COOKUNITY MONEY BY YEAR — TWO DISCLOSED EATER COUNTS, THE REST IS REVENUE

Year	Published money
2018	50,000+ meals/month. Members not disclosed. Implied weekly eaters on the order of 3,000 if the later 4.1 meals/week mix already held.
2019	Founder still door-knocking New York chefs (Inc., 2025). Money and members not disclosed.
2020	COVID inflection; chefs join; first meaningful round. Members not disclosed.
2021	550% growth in the twelve months to September 2021. Series B \$47 million. Starting at \$10.49/meal. Members not disclosed.
Jun 2023	50,000+ subscribers and 10 million meals/year — the first disclosed eater count. At ~\$12–\$14/meal that is on the order of \$120–\$140 million of meal revenue.

Year	Published money
2024	\$350 million annual revenue (Inc.). Meals not disclosed as a census; ~24 million implied from 2025's 80%+ meal growth. Eaters not disclosed; ~110,000 implied at 4.1 meals/week.
Mar 2025	\$500 million ARR, +90% year-over-year (Business Wire). Company claimed profitability.
2025	\$750 million ARR (weekly run-rate × 52, not GAAP). 43 million meals. 200,000+ eaters. 80%+ meal growth. Up to \$250 million General Catalyst growth financing.

43 million meals ÷ 200,000 eaters = 215 meals/year ≈ 4.1 meals/week. CookUnity's average eater is not a 10-meal household. Fleur's operating average is 10 meals/week. Headcount-to-headcount comparisons lie. Meal-to-meal and dollar-to-dollar do not. HelloFresh's own FY2025 disclosure is part of the need: HelloFresh disclosed regulatory-driven operational and manufacturing bottlenecks in the U.S. RTE / Factor business in H1 2025 that temporarily hurt customer retention and inflated costs. The company states those issues have been resolved. Canada, Europe, and Australia RTE were not similarly affected and grew. A €2 billion RTE operator can still lose members when manufacturing stumbles. The New Orleans manufacturing facility is the opposite bet — an owner-occupied frozen plant scheduled by prepaid demand, not a national CAC machine hoping the kitchen keeps up.

New Orleans food is the demand. The factory is what the city does not have.

New Orleans food is a national demand fact, not a branding overlay. 19.46 million people came to this city in 2025 and spent \$10.8 billion. Destination marketing treats the cuisine as a reason they come, not a side dish. TripAdvisor named New Orleans the 2024 Best U.S. Food Destination. MICHELIN and UNESCO recognition in 2025 are institutional markers of the same point: this taste is scarce outside the parish. National cooked-meal subscriptions already deliver into 701 ZIPs from plants that are not here. The manufacturing job is to freeze this city's food so a Gulf South household can eat it on a weeknight without a plane ticket.

New Orleans food is not a flavor SKU. Creole and Cajun cooking is a place-specific cuisine — roux, Gulf seafood when landed, smoked sausage, red beans on Tuesday — that national RTE operators flatten into a Cajun bowl when they feel like it. Households already pay Factor and CookUnity in the published ~\$11–\$16 cooked-meal band, including into New Orleans ZIPs. They are not paying for New Orleans. They cannot get this city's food from an Arizona kitchen or a Miami hub.

Visitor counts are not a source of the New Orleans manufacturing facility repayment. Scenario A is 2,500 paid members. Tourism proves the food is wanted. Members prove someone will pay \$11.50 every week.

TASTE AS A MARKET FACT (NEW ORLEANS & COMPANY / MMGY GLOBAL)

Measure	Figure	Credit use
2025 visitors	19.46 million	Proof of appetite. Not a member count.
2025 visitor spending	\$10,800,000,000	People already pay for this cuisine.
2024	19.08 million / \$10,000,000,000	2025 is only the third year New Orleans has exceeded 19 million visitors (2019 record; 2024 and 2025 second and third).
2019 record	19.75 million / \$10,045,000,000	The food draw predates this packet.
Hospitality jobs	More than 85,000	Current food economy is restaurants and tourism. This plant manufactures the same taste for weeknights.

Measure	Figure	Credit use
Food-destination award	TripAdvisor 2024 Best U.S. Food Destination (via New Orleans & Company)	Institutional recognition. \$0 in BASE CFADS.

Source: New Orleans & Company, May 8, 2026, citing an MMGY Global visitor study — 19.46 million visitors in 2025, \$10.8 billion visitor spending. Tripadvisor Travelers’ Choice 2025 Best of the Best: New Orleans #1 U.S. food destination (reviews Oct 1, 2023–Sept 30, 2024; announcement Jan 9, 2025). The same 2025 DMO release lists global recognition from MICHELIN and UNESCO among 2025 milestones. Cited as institutional recognition of the city’s culinary and cultural standing — not as plant offtake. Visitor counts do not enter Scenario A CFADS. Tourism is proof that people already travel, spend, and remember this food. The plant’s job is to manufacture that taste for households that will not fly here every Tuesday.

Industry structure

WHO CURRENTLY FEEDS THE WEEKNIGHT

Player type	What they optimize	Where they break	Fleur position
National prepared (Factor)	€1,921.6 million RTE; SKU count, protein macros, national parcel	Taste flattening; last-mile cost; no Louisiana identity; plant is not here	Opposite: fewer SKUs, Gulf/Creole recipes, local van + frozen, New Orleans manufacturing facility in Orleans Parish
Meal-kit (HelloFresh class)	€4,701.6 million kits; raw ingredients + recipe card	Still requires cooking; high CAC nationally	We sell cooked food. Different job.
Chef marketplace (CookUnity)	\$750,000,000 ARR; named chefs, variety	Seattle, LA, Austin, Chicago, New York, Atlanta, Miami, Toronto — no New Orleans production hub documented	We industrialize New Orleans recipes in a plant we own. They rent hubs that skip this city.
Local meal-prep kitchens	Facebook, fridge pickup, 200–800 meals/week	No plant, no lot control, no grocery door	We industrialize what they cannot
Restaurant takeout	Chef food, tonight — the reason 19.46 million people visit	Price, inconsistency, no Tuesday inventory	We freeze Tuesday
Grocery frozen entrée	Slotting, \$3–\$7, 18-month shelf	Quality floor is low; brand is the retailer	We enter grocery with a real cook, not a \$3.49 skillet

Demand analysis

Demand analysis is based on identifiable household, grocery and commercial food channels rather than headline TAM alone. The opening DTC operating case is households in the New Orleans MSA and the I-10/I-12 corridor at about \$11.50 per meal, plus an initial grocery channel. 2,500 household accounts at six meals is 15,000 meals per week — a measurable founding demand case, not the size of the company. The operating model provides a measured member-growth path supported by production capacity and marketing investment.

Why manufacturing, in this city, on this road

New Orleans East already hosts industrial food (coffee roasting and related manufacturing on the Gentilly / Chef Menteur corridor). Trucking to the rest of the Gulf South is ordinary. The Port and MSY bring inbound dry goods and protein. Gulf seafood

is a procurement fact some weeks of the year and a menu story the rest of the year. NASA Michoud is a neighbor, which means industrial utilities and a workforce that already drives Old Gentilly — not a NASA contract in this file. There is no NASA offtake agreement. Do not underwrite one.

Louisiana already took sauce, spice, rice mix, chips, sausage, and beer nationwide — Zatarain’s, TABASCO, Tony Chachere’s, Slap Ya Mama, Zapp’s, Savoie’s, Abita. A 2026 law-firm shorthand of “Tabasco, Zatarain’s, Abita” is incomplete. What still dies between a restaurant Tuesday and a plant is the plated New Orleans dinner. Demand for the flavor is proven. Supply of the finished plate is the gap this \$5,000,000 buys.

Regulation as a barrier, not a brochure

A commissary kitchen can hide weak HACCP behind volume that never trips an auditor. A 35,000-meal plant cannot. FSMA preventive controls, a written recall plan, environmental monitoring in RTE rooms, and lot-in/lot-out are the cost of being in the industry. They are also why a well-run plant is worth more than a rented kitchen with a following. Part XII is the system. This section only states the industry fact: the barrier is real, and we are paying to clear it in the \$5,000,000.

LENDER TAKEAWAY

Underwrite a regional prepared-food manufacturer with a Louisiana recipe book and a frozen product, not a national CPG fantasy and not a restaurant. Factor, CookUnity, and HelloFresh prove people will pay ~\$11–\$12 for cooked meals. They do not cook this city’s food in this city. The Year-1 market is members. Grocery is a real engine with a worse margin and later timing. Visitor counts stay out of DSCR.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART IV

PART IV · SECTION 04

Brand & Product Architecture

What is the plate, what is the opening SKU book versus the live catalog, and why does the recipe book matter?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Fleur Delish is Louisiana cooking made manufacturable: gumbo, étouffée, red beans, jambalaya, smothered chicken, maque choux, grits bowls. The brand is not “wellness.” It is not keto theater. It is food people in this region already know, and that 19.46 million visitors a year come to New Orleans to eat, cooked in a plant that can repeat the pot. National cooked-meal subscriptions already deliver into 701 ZIPs from plants that are not here.

Brand portfolio development

The original plan listed a portfolio. This rebuild keeps the portfolio as a sequence, not a day-one org chart.

BRAND ROLES

Name	Role	When it is real
Fleur Delish	Master brand, D2C subscription, the demand engine	Now — this is the consumer face; the borrower is Food Systems

Name	Role	When it is real
Fleur Kitchen	Grocery freezer line, different pack/price architecture	After 15k/week is routine and a broker or direct retail test is funded from operations
Private label / co-man	Other brands, our rooms and CCPs	Year 2+ and only after EMP baseline

SKU architecture (opening launch set)

Twelve SKUs is enough to run a plant and too many to fake. Seafood is clustered. Vegetarian exists so the line is not 100% shrimp-risk. Breakfast exists because seven-meal members eat morning. Grocery gets the two or three SKUs that survive a freezer door, not the whole D2C menu.

LAUNCH SKU BOOK — RECIPES ARE COMPANY IP; ENGINEERING DATA IS FOR THE PLANT

SKU	Name	Channel	Temp	Allergen watch
FD-001	Chicken & smoked sausage gumbo	D2C / grocery	Frozen	Wheat (roux)
FD-002	Shrimp étouffée	D2C	Frozen	Shellfish, wheat, dairy
FD-003	Red beans & rice	D2C / grocery	Frozen	Possible soy
FD-004	Crawfish étouffée (seasonal)	D2C	Frozen	Shellfish
FD-005	Jambalaya	D2C / grocery	Frozen	Possible soy
FD-006	Dirty rice bowl	D2C	Frozen	Possible soy
FD-007	Creole tomato pasta	D2C	Frozen	Wheat, dairy
FD-008	Blackened catfish & maque choux	D2C	Frozen	Fish
FD-009	Smothered chicken & gravy	D2C / grocery	Frozen	Wheat
FD-010	Vegetable courtbouillon	D2C	Frozen	Varies
FD-011	Grits breakfast bowl	D2C	Frozen	Dairy / seasonal shellfish
FD-012	Baked chicken, rice, green beans	D2C	Frozen	Simple label

Packaging and the brand at the door

Primary pack is a heat-seal tray or bowl that survives frozen last-mile and a microwave. Secondary is a branded sleeve for grocery and a tote system for D2C. Lot, Julian date, and allergen legend are not design afterthoughts; they are CCPs adjacent. Print-and-apply is in the packaging budget. We will not hand-label 15,000 meals.

HPP, restated honestly

The opening frozen product portfolio does not require owned HPP equipment. A commercial HPP vessel is a seven-figure machine with a pit, a cycle time, and a utilization problem at 15,000 meals. The New Orleans manufacturing facility is cook, rapid cool, freeze — a defined food-safety and cold-chain control framework. Any future refrigerated SKU requiring HPP can be processed through a qualified third-party provider. It is not in the \$1,650,000 opening buy.

LENDER TAKEAWAY

The product is frozen Louisiana meals with a short SKU book and a real kill step. The brand is one name the member trusts. Grocery names ship from first production. Co-man names are later. HPP is later. Recipes are the moat only if the plant can repeat them.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART V

PART V · SECTION 05

Demand Engine & Customer Economics

How is production scheduled, and what are the unit economics of a household account?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The demand engine is a weekly (or monthly-prepaid) subscription that tells the plant how many of which SKUs to cook on Monday. That is the difference between a factory and a speculative kitchen. Members are not a marketing metric. They are the production schedule.

Unit economics — one member, one meal

D2C MEAL — LENDER-BASE

Component	Amount
Average price / meal	\$11.50
Food	\$3.68
Packaging	\$0.52
Cold-chain freight (blended local van + overflow parcel)	\$1.15
Payment processing (2.7%)	\$0.31
Refunds (1.6% of price)	\$0.18
Spoilage on food+pack (1.2%)	\$0.05
Contribution / meal	\$5.61

Food cost — the 32% line is a ceiling, not a recipe

The \$3.68 food line is 32% of \$11.50. That is a restaurant-style percentage applied to the average meal price. It is not a bill of materials. Averaging crawfish, snow crab, and a 1-lb boil as if they were red beans is how a file talks itself into a food cost that the kettle will not actually print.

Recipe-level, mix-weighted food on hardy 16-oz trays is the operating target. Credit BASE keeps \$3.68 as a ceiling so a shrimp week, a crawfish week, or a yield miss cannot break Scenario A. Vendor invoices still replace these planning prices before close.

Factor’s published tray example is 360 g — about 12.7 oz — with 30–40 g protein packed into a small, macro-dense plate. CookUnity does not publish a standard ounce weight; testers often say the plate looks small even when calories are high. Fleur dinner trays are 16 oz finished (about 26% more mass than that Factor tray). Plates are 17 oz. Lunch bowls are 14 oz.

New Orleans food gets people full with rice, beans, gravy, potatoes, pasta, grits, mac, greens, and yams. That is the cuisine. A gumbo is 11 oz of stew plus 5 oz of rice. A smothered-chicken plate is 5 oz of chicken plus mac, greens, and yams. Protein stays real — 2.25 to 5 oz cooked on core meals, 3 oz shrimp on étouffée and stew. We do not put a half-pound of shrimp in an \$11.50 tray. That is a boil, and it is priced as a boil. On the label, cup-measured bowls are two servings per container (FDA 1-cup RACC). Voice is Serves 1–2 — eat the plate, or save the rest. Not “double size.”

The trick that is not a trick: volume and starch are how this city’s food has always fed a house. We are not shrinking the tray and calling it chef-y. We are not stuffing 8 oz of breast meat into 12 oz of plastic. We are serving a bigger plate of the actual food.

THREE FOOD NUMBERS THAT ARE NOT THE SAME THING

Number	Amount	What it is
Genuine mix-weighted recipe	\$2.12 · 18.5% of \$11.50	Expected weekly cook on hardy 16-oz trays. Chicken, sausage, beans, rice, gravy carry the house. Planning prices, not invoices.
Equal-weight of every SKU	\$3.48 · 30.3% of \$11.50	What happens if snow crab and a 1-lb boil sit in the same average as red beans. This is how a file talks itself into 32%.
Credit BASE food ceiling	\$3.68 · 32% of \$11.50	Locked underwriting line. \$1.56/meal of protein-spike and yield room. Scenario A does not move.

PORTION VS FACTOR / COOKUNITY

	Finished weight	What it is
Factor (published tray example)	360 g · ~12.7 oz	Macro-dense. 30–40 g protein in a small tray.
CookUnity	No standard ounce weight published	Single-serve chef plates. Testers often call them small for a hungry adult.
Fleur dinner / bowl	16 oz finished	26% more mass than that Factor tray. 11 oz stew + 5 oz rice on gumbo and étouffée.
Fleur plate	17 oz finished	Protein + mac + greens + yams. A house plate, not a diet tray.
Fleur lunch bowl	14 oz finished	Greens, cabbage, bisque — still a meal.

RECIPE FOOD BY BAND — PLANNING PRICES, 12% KITCHEN PAD ALREADY IN

Band	Food / meal	% of \$11.50	What sits here
Kettle (gumbo, beans, jambalaya, spaghetti, cabbage)	\$1.49	13.0%	The volume engine. Rice, beans, gravy.

Band	Food / meal	% of \$11.50	What sits here
Plates (smothered chicken, BBQ chicken, meatloaf, pasta)	\$2.07	18.0%	5 oz chicken or equivalent + sides.
Shrimp dishes (étouffée, creole, stew, pasta — not boils)	\$2.66	23.1%	About 3 oz shrimp in a 16-oz bowl. Not a half-pound.
Premium (crawfish, redfish, bistro catfish)	\$3.33	28.9%	Priced above the \$11.50 average. Thin mix.
Boils / snow crab	\$9.91	86.2%	Premium adders. They do not set the \$11.50 food line.

FLAGSHIP RECIPES — FINISHED OUNCES AND FOOD DOLLARS

Meal	Tray	Food	% of \$11.50	% of list
Chicken & Andouille Gumbo	16 oz	\$1.32	11.5%	13.2%
Red Beans & Rice	16 oz	\$1.08	9.4%	12.0%
New Orleans Jambalaya	16 oz	\$1.36	11.8%	13.6%
Smothered Chicken Plate	17 oz	\$2.31	20.1%	23.1%
Shrimp Étouffée	16 oz	\$2.49	21.6%	20.7%
Crawfish Étouffée	16 oz	\$2.82	24.5%	20.2%
Shrimp Boil · ½ lb	16 oz	\$6.61	57.5%	38.9%
Shrimp & Snow · 1 lb	24 oz	\$20.21	175.8%	67.4%

Grocery SKUs are the three a Gulf South freezer door understands — gumbo, red beans, jambalaya. Recipe food on those three averages \$1.25. The credit grocery food line stays \$3.26 until invoices exist. \$3.26 on a \$6.80 wholesale is a 48% food cost. That is a pad, not a red-beans recipe.

DO NOT LOWER CREDIT BASE FOOD TO THE RECIPE NUMBER

Genuine mix is better than the note. That is the point of a ceiling. Lowering \$3.68 to \$2.12 would improve modeled CFADS on paper and take away the shrimp-week room the risk register needs. Vendor invoices and a kettle yield test come first (OPEN O39). Scenario A still uses \$3.68.

MEMBER ECONOMICS

Metric	Base	Conservative
Meals / member / week	6	5
Gross revenue / member / year	\$3,588	\$2,990
CAC	\$95	\$150
Monthly churn	4.5%	7.0%

Metric	Base	Conservative
Expected lifetime	22.2 months	14.3 months
LTV (contribution × lifetime)		\$5,398
LTV : CAC		56.8x
CAC payback	0.4 mo	0.6 mo

The repayment bridge the original file skipped

2,500 members × 6 meals/week × \$11.50 = \$172,500 / week D2C revenue = \$8.97M / year if held all 52 weeks Operating plan Year 1 is that D2C book PLUS grocery: 100 doors × 100 units/week × \$6.80 × 52 = \$3.54M grocery. Coverage stress (Scenario A) is 100% D2C so a late buyer cannot kill the note. It is not a grocery-zero plan. Foodservice manufacturing \$0 until contracted. See Part XXIII for the actual P&L. This page is the engine, not the year.
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The operating plan is D2C plus grocery from first production: 2,500 weekly boxes and 100 grocery doors at 100 units/week (\$3.54M grocery on top of \$8.97M D2C). A lender still underwrites one coverage stress that can be evidenced before notice-to-proceed — prepaid weekly subscriptions. That D2C-only Scenario A proves the \$4.5M note still clears 1.25x if a buyer is late. It is not a forecast that grocery is \$0. Grocery is in the Year-1 plan, the management case, and the commercial ladder. Private label, co-man, and foodservice manufacturing stay \$0 until contracted.

THREE CHANNEL BASES. GROCERY IS IN THE YEAR-1 PLAN. ONLY D2C IS REQUIRED FOR SCENARIO A COVERAGE.

Channel	Price	Y1 operating / week	In Scenario A?
Subscription (D2C)	\$11.50	15,000	Yes — coverage stress
Grocery wholesale	\$6.80	10,000	In the plan — not required for Scenario A
MOQ / co-man / private label	\$3.55	0	No — \$0 until contracted

Acquisition, retention, and what we will not buy

CAC of \$95 is a local-and-regional number: founder-led New Orleans media, sampling, church and workplace drops, referral credit, and paid social geo-fenced to the MSA and the Northshore. Payback is about 0.4 months of contribution. If CAC prints at \$150, payback is still inside a quarter at base contribution, and the conservative column is the one that belongs in a credit committee packet. What we will not buy is a \$400 CAC to fill a plant that has not cooked yet. What we also will not do is finance creators out of the \$5,000,000 uses.

Retention is the real loan covenant hiding in the P&L. 4.5% monthly churn is not “sticky software.” It is a food business with pauses. The product has to be good on week 11, not week 1. Menu rotation, pause-instead-of-cancel, and a win-back sequence are operating tasks owned by the founder, not a slide.

Heavy marketing and influencers — substantial D2C impact, not SBA proceeds

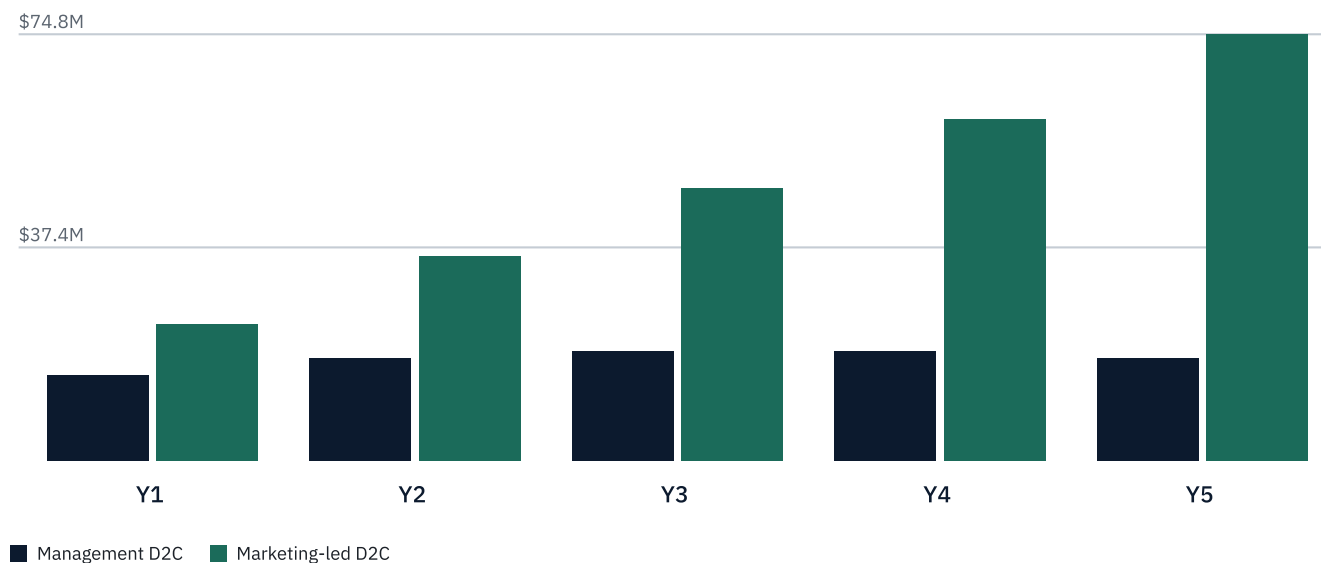
A real creator and paid-social machine belongs in this company. It does not belong in the note. A marketing partner runs Meta, TikTok, and paid social. Influencers keep getting added as the book fills. Members lock Monday night; the plant packs Tuesday against paid boxes so we do not cook waste. Grocery doors follow once the box is already moving — a team lands stores, the store hosts the same tray, members get told where to pick it up locally too. Management brand spend is \$8,000/month. The marketing-led case spends \$30,000/month in Year 1 scaling to \$60,000/month in Year 5. Same \$95 CAC. Same locked \$11.50. Brand, studio, and creator spend is sponsor cash, prepaid member collections, and operating contribution after first production. It is not in the \$5,000,000 uses. The seventh line is the guaranty fee, closing, FF&E, and a construction reserve.

- A marketing partner runs Meta, TikTok, and paid social against Louisiana-cooking creative — operating spend, not the SBA check
- Influencer / creator retainers on a continuous flywheel — Gulf South food voices first, then national cooking accounts. Keep adding voices as the box fills. Do not cook ahead of them.
- Always-on content: kettle, lot code, Tuesday red beans — manufacturing as the ad
- Order-first production: members lock Monday 11:59 PM CT; the plant packs Tuesday against paid boxes. Skip before cutoff and nothing is wasted on that member
- Grocery from first production: 100 doors × 100 units/week. A team lands Gulf independents and Rouses-class regional chains. Stores host the same tray. Members get told where to pick it up locally too. Scenario A coverage is D2C-only so a late buyer cannot break the note — that is not a grocery-zero plan
- Founding-member prepaid launches and referral, not a Super Bowl spot

WHAT THE EXTRA SPEND ACTUALLY BUYS — MEMBERS AND D2C DOLLARS, NOT GROCERY POS

	Y1	Y2	Y3	Y4	Y5
Management members	2,500	3,000	3,200	3,200	3,000
Marketing-led members	4,000	6,000	8,000	10,000	12,500
Extra members vs management	1,500	3,000	4,800	6,800	9,500
Extra D2C revenue vs management	\$8,970,000	\$17,940,000	\$28,704,000	\$40,664,000	\$56,810,000
Marketing-led cook / week	50,000	75,200	95,900	124,700	160,500
Shift gate	One-shift	Two-shift	Two-shift	Two-shift	Two-shift

Chart — management vs marketing-led D2C (same plant, different spend)



CAC stays \$95. Extra brand/studio/creators is operating spend, not an SBA use of proceeds.

Year 1 impact is 1,500 extra paid members and \$8,970,000 of extra D2C revenue versus the conservative management plan. That is a substantial hit. Year 5 of the marketing-led case is 12,500 members — and it already required a second shift in Year 2. Influencers fill the tote. They do not enlarge the kettle. Credit BASE stays 2,500 members so a slow ad account cannot break the note.

2,500 members → cash flow (illustration at steady 15,000 D2C meals/week)

At 15,000 D2C meals/week, ASP is \$11.50. Weekly D2C revenue ≈ \$172,500. Grocery is on top of that cook — 5,000 units/week at \$6.80 wholesale in the Year-1 operating plan — not a share of the 15,000. Variable cost (food, pack, freight, fees, refunds, spoilage) leaves D2C contribution in the mid-40s percent. Labor at the 15k band is about \$1.62M loaded per year. That stack is run monthly in Part XXIII. The point here is narrower: the member is profitable on contribution before overhead; the plant's job is not to lose her in month three.

LENDER TAKEAWAY

Production is scheduled by prepaid members. Contribution per D2C meal is \$5.61. LTV:CAC in the base case is not a reason to spend like a national app; it is a reason the \$95 CAC is allowed. Heavy marketing can fill D2C faster. It is operating spend. The loan is still repaid at the plant P&L, which is Part XXIII–XXIV, on 2,500 locked members.

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PART VI · SECTION 06

Manufacturing Strategy

Why own and operate the manufacturing platform?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Owning the New Orleans manufacturing facility is a manufacturing strategy, not a real-estate preference. A rented commissary cannot take grocery audits, cannot freeze 7,000 meals in a Monday–Friday window, and cannot offer co-man without lying about zoning. Co-packing 100% of Fleur volume forever would cap the brand at someone else’s allergen calendar and someone else’s leftover kettle time. Shared kitchens are for small-batch tenants. This is one integrated manufacturing operation on a centralized schedule: receive, prepare, cook, cool/freeze, portion, package, seal, label, code, QA release — in the United States, in an owner-occupied plant. The strategy is: demand engine first, owned plant second, other people’s brands in our spare hygienic hours third — the incubator-to-manufacturer pipeline in Part CM, and the Bring Us Your Product / American Manufacturing Package in Part MP. Packaging is not “we can order some containers.” It is a controlled commercial environment: food-contact specs, supplier guaranties, lot and date codes, case packs, palletization, and a file a retailer or inspector can audit. Domestic sourcing is a procurement objective wherever commercially available; it is not a claim that every input is of U.S. origin. We measure U.S.-first spend. We do not print “100% American” unless counsel and QA can substantiate it.



Make vs. buy

WHAT IS MADE IN THE NEW ORLEANS MANUFACTURING FACILITY VS. BOUGHT

Item	Decision	Why
Sauces, gumbos, étouffée, beans, gravies	Make	Kettle CCPs are the craft and the cost
Roasted proteins, sheet vegetables	Make	Combi capacity is in the opening cook cell
Rice / grains	Make	Volume and food cost
Tray assembly and freeze	Make	This is the plant
Raw chicken, sausage, shrimp	Buy, inspected	We are not a slaughterhouse
Trays, film, labels	Buy	Converters; we print-and-apply
HPP	Do not buy	Wrong capital at this size
National parcel as sole cold chain	Do not rely	Local van is primary in the MSA
Co-man of our brand in a third plant	Overflow only	After we exist, not instead of existing

Network logic (so Part XXVIII is not a surprise)

The New Orleans manufacturing facility is a Gulf South plant. It is allowed to ship frozen into Houston, Atlanta, and Memphis when contribution after freight still clears. It is not a 50-state microwave. The 50-plant map is a copy of this hygienic diagram, not a single freezer in New Orleans East pretending to be national. Each later plant repeats: demand lock, 16–40k SF, same CCP language, local protein overlay.

LENDER TAKEAWAY

We own the kill step, the cool, the freeze, the lot code, and the packaging environment. We buy ingredients and packaging materials on a U.S.-first scorecard (Part XIII / Part MP). We do not buy a HPP fairy tale and we do not rent a kitchen and call it a factory.

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PART VII · SECTION 07

Development Program

What, physically, is being built — system by system?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The original file said “15,000–18,000 SF facility.” That is a size, not a development program. The New Orleans manufacturing facility is a food plant on 12.70 acres. Square footage is not locked. Part EQ evaluates 25,000 / 30,000 / 35,000 SF against a 50,000-meal/week industrial kitchen. Every system below has a required treatment. Where engineering is not finished, the cell says so — it does not invent a finished drawing.

DEVELOPMENT PROGRAM — SYSTEM BY SYSTEM

System	Required treatment
Site	12.70 acres; Old Gentilly frontage; remaining acreage held for trucking, detention, employee parking, and a future production wing. Boundaries, setbacks, and servitudes from ALTA survey (OPEN).
Civil	Cut/fill to process floor elevation; on-site detention per City of New Orleans drainage; heavy-duty pavement on truck loop; separate car parking; fire-apparatus access around the building.
Building	the New Orleans manufacturing facility is a 25,000 SF multifunctional campus at \$1,450,000 (~\$58/SF all-in). That is a value-engineered target against \$320–\$580/SF 2026 FDA ready-meal construction — not a warehouse-shell unit cost. Simple PEMB, process-grade wet rooms, grocery ship and FG freezer protected, limited public front. 30k/35k later wings. Innovation/incubator/experience/media/AI are rooms, not extra buildings.
Production	Room-by-room program below. Unidirectional flow: inbound → raw → prep → cook → cool → assemble → pack → freeze → ship.
Receiving	One inbound dock, inspection table, QA hold, pest vestibule, no personal-vehicle unloading.
Raw storage	Three climates: dry, 34–38°F, 0°F. Allergen and seafood segregation by rack and, where required, by room time.
Prep	Wash, cut, portion, marinate. Dedicated seafood/allergen table. Handwash at entry.
Cooking	Kettle / skillet / combi / grain. Kill-step CCPs with logged time/temp.
Cooling	Blast + cook-chill. Cooling CCP. This is the capacity bottleneck and is engineered as such.
Assembly	Four portion stations in a cool room. Recipe-controlled grams.
Packaging	Seal, code, label, metal detect. Dual sealers for 35k/week.
QA	Holds, retains, swabs, calibration, release. Physical cage.

System	Required treatment
Finished goods	Frozen storage sized to ~10–14 days of 35k/week plus grocery safety stock — not a 60-day warehouse.
Shipping	Subscription wave staging and grocery pallet staging to a second dock.
Sanitation	SSOPs, COP, color tools, chemical control, master sanitation schedule.
Personnel	Gowning, lockers, toilets, break. Employee flow never crosses raw and RTE without hygiene.
Waste	Organics, recycling, trash. Rendering/compost contract (OPEN).
Utilities	Entergy electric; gas for process; municipal water; S&WB sewer. Load letters OPEN.
Refrigeration	Central plant, freezer redundancy, monitoring with alarms to management phones.
Fire / life safety	Sprinkler, hood suppression, alarm, extinguishers, egress. NFPA 96 on cooking.
IT	ERP/WMS, lot traceability, cameras, access control. See Part XVI.
Security	Perimeter fence, dock locks, badge access on process doors, visitor log.
Culinary campus (rooms inside the New Orleans manufacturing facility)	The 12.70-acre tract is the land bank. This loan buys one 25,000 SF multifunctional plant: manufacturing heart plus Innovation, incubator, AI, commercialization, and a modest Old Gentilly experience front. Not a second kitchen. Not three rental kitchens. Concerts/weddings/300-person events are a later building. \$0 in BASE CFADS.
Parking	≈40 employee + 8 visitor. ADA. Separated from truck loop.
Trucking	One-way inbound, around-the-building fire loop, outbound dock independent of inbound. WB-62 tractor-trailer turning simulated in Exhibit T.

What “TBD” is allowed to mean

TBD is allowed for: final acreage metes and bounds, pavement section after geotech, exact gas load after kettle submittals, BOD after recipe lock. TBD is not allowed for: whether there are two docks, whether chemicals sit on the sugar rack, whether the plant has a hold cage, whether trucks reverse across employee parking. Those are decided.

LENDER TAKEAWAY

This is a development scope: land, civil, building, process rooms, utilities, refrigeration, life safety, IT, trucking. It is not a square-footage slogan.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART VIII

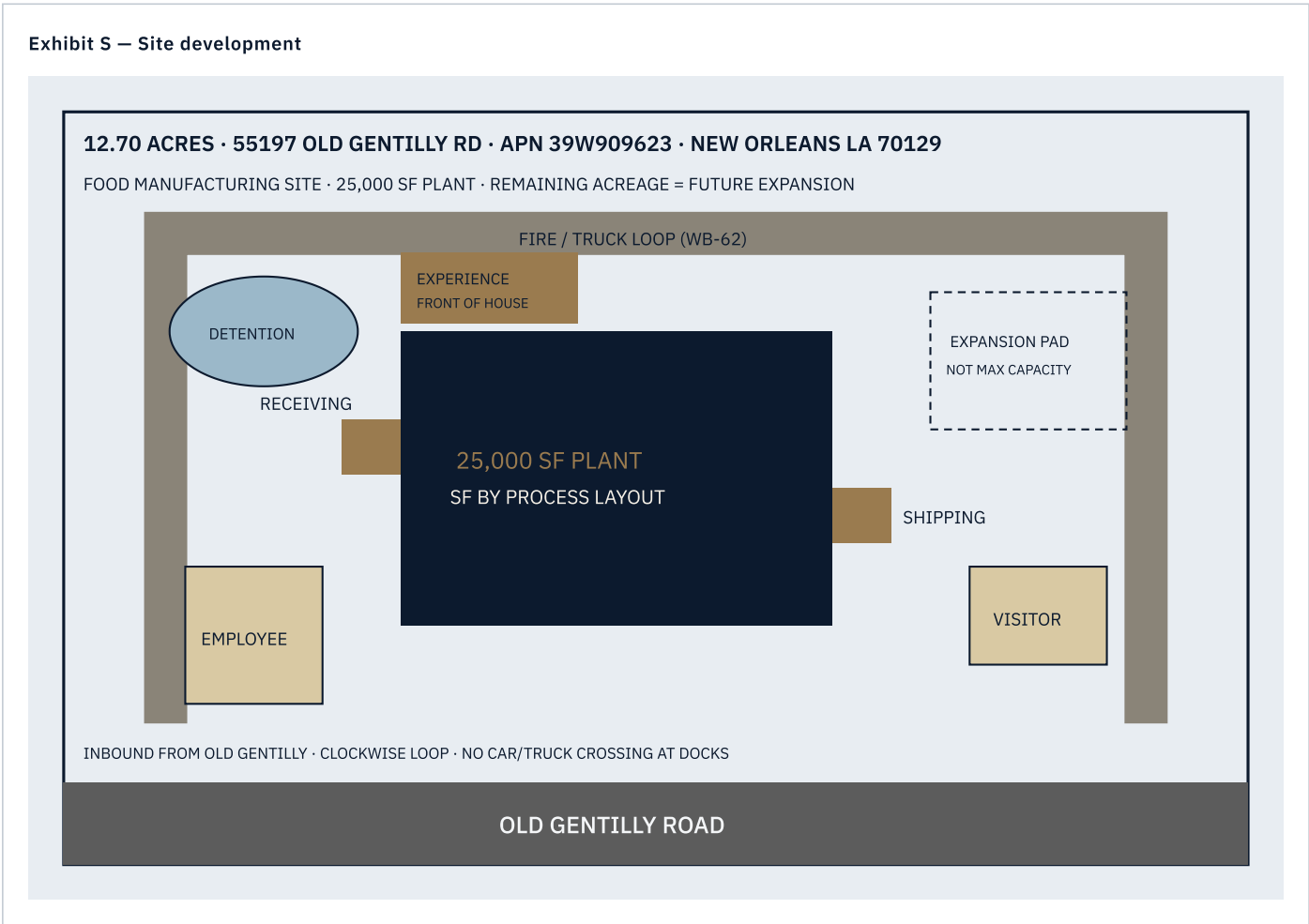
PART VIII · SECTION 08

Site / Civil / Utilities

How do trucks, water, power, drainage, and flood reality work on this tract?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The site is 55197 Old Gentilly Rd, New Orleans, LA 70129, APN 39W909623, 12.70 acres (553,212 SF of land), Vacant land. Purpose-built plant toward the rear of the tract; Old Gentilly frontage preserved subject to civil/zoning. The building study is 25,000 / 30,000 / 35,000 SF — about 5–6% lot coverage even at the high end. The rest is trucking, detention, parking, setbacks, security, the Old Gentilly experience front inside the same building, and a drawn later-wing / events pad. 50,000 meals/week is not maximum site capacity. NASA Michoud is a neighbor on this corridor. Folgers and Reily already proved that food manufacturing belongs on Gentilly / Chef Menteur. Proximity is logistics, not a contract.



Civil

- Finished floor set per geotech and flood map (OPEN). This is not a slab we guess at.
- On-site detention / stormwater to City of New Orleans standards. No sheet-flow onto Old Gentilly.
- Heavy-duty pavement on the truck loop; light-duty in car parks. No cars on dock aprons.
- Fire apparatus access around the building. Hydrant locations per fire review.
- Perimeter fence, carded vehicle gate, camera at both docks.

Utilities

UTILITY ARCHITECTURE — WILL-SERVE LETTERS ARE OPEN

Utility	Use in this plant	Risk
Electric (Entergy)	Refrigeration plant, blast, lighting, pack lines, IT, freezer redundancy	Largest load. Service size and transformer are a closing item.
Gas	Kettles, combis, skillet, possibly makeup air	Process gas, not a restaurant range. Load letter required.
Water	Process, CIP, domestic, fire	Meter and backflow. Hot water for sanitation is a process utility.
Sewer (S&WB)	Sanitary + process. BOD from kettles can surprise.	Pretreatment / grease if required — OPEN O20.
Telecom	ERP, cameras, alarms to phones	Two paths if we can get them. Freezer alarm cannot depend on one cable.

Flood and wind

New Orleans East is a flood and wind place. The credit file will carry flood insurance (NFIP plus excess if the insurer requires it), property, and business interruption. The freezer circuit gets generator backup in the design — OPEN specification. Product in the freezer is the inventory the \$650,000 engine paid for. A plant that cannot hold 0°F after a storm is not a frozen-food plant.

LENDER TAKEAWAY

12.70 acres is the engineering exhibit: frontage, loop, two docks, detention, parking, experience front inside The New Orleans manufacturing facility, later-wing / events pad, flood elevation still to be surveyed. NASA is nearby. NASA is not a customer.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART IX

PART IX · SECTION 09

Architectural & Functional Facility Program

What rooms must exist, and why is 25,000 SF the opening manufacturing footprint?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The \$5,000,000 project builds one multifunctional food-manufacturing facility. It does not build an innovation building, an incubator building, an AI building, a media building, or an experience building. Those are functions inside the 25,000 SF envelope. Manufacturing is the largest component because it generates the repayment cash flow — D2C documents the note; grocery is the volume engine the plant is built for. The other functions increase the utility of the same asset. The remaining acreage preserves a later events building or a second production wing — not this note.

Manufacture → Innovate → Incubate → Commercialize → Demonstrate → Distribute → Use technology to improve all of it. The building is a simple single-story PEMB/steel food plant. Do not spend a million dollars making it pretty. Make the inside operationally excellent and make the Old Gentilly entrance attractive. Concerts, weddings, and 300-person events are a later building on remaining acreage — not this envelope.

Exhibit C — 25,000 SF manufacturing facility (the campus is the plant)

OLD GENTILLY ROAD — PUBLIC FRONT

FLEUR DELISH EXPERIENCE · SHOWROOM / TASTING / CUSTOMER
COMMERCIALIZATION · MEDIA · GROCERY BUYERS NEVER WALK THE COOK FLOOR

FOOD INNOVATION / R+D / INCUBATOR
Develop → pilot → commercial batch

AI / TECHNOLOGY / CONTROL
The factory is the lab — not a standalone AI building

FOOD PRODUCTION
PREP → COOK → COOL → ASSEMBLE
Dirty-to-clean. Forward flow. Industrial kitchen, not a restaurant.

PACKAGING / QA / CASE PACKING · FLEX SPINE FOR FUTURE AUTOMATION
Tray-seal the meals. Cartoner on bought printed cartons. Not a commercial carton mill.

FINISHED COLD STORAGE / GROCERY SHIP / DTC / DOCKS
REAR — TRUCK OPERATIONS · TWO POSITIONS, ROOM TO EXPAND

One building. Six functions. Manufacturing pays the note. Remaining 12.70 acres = later wing or events building.
Employee entry (hygiene) is a side door — not through the showroom, not through RTE.

SIX FUNCTIONS INSIDE ONE BUILDING

Function	SF idea	What it is	Pays the note?
Manufacturing factory	majority of the envelope	Commercial food production for D2C and grocery: cook, cool/freeze, assemble, tray-pack, case-pack, cold storage, ship. Engineering design 50,000 meals/week two-shift. Credit BASE 15,000 D2C — the plant is grocery-capable on day one.	Manufacturing does
Food Innovation Center	~650 SF	Product development, recipe commercialization, pilot, shelf-life, packaging prototypes, new SKUs. Connects to production: develop → pilot → commercial batch.	\$0 in BASE
Food Business Incubator	~850 SF shared with innovation	Chefs, CPG startups, small companies. The value is Bring Us Your Product, not renting a second factory. \$0 in BASE CFADS.	\$0 in BASE
Fleur Delish Experience	~750 SF at the Old Gentilly front	Showroom, tasting, demos, grocery-buyer presentations, retail discovery, viewing windows. Not concerts, weddings, or 300-person events.	\$0 in BASE
Technology / AI Center	~500 SF control / lab	ERP/MES/WMS, traceability, scheduling, forecasting, machine monitoring, vision pad. The factory is the lab. Not a standalone AI building.	\$0 in BASE
Media / content studio	~400 SF in the front cluster	Product photography and buyer/member content. Not a television studio. Does not consume kettle or cartoner money.	\$0 in BASE

Function	SF idea	What it is	Pays the note?
Customer Commercialization Center	~400 SF + conference	Bring Us Your Product: formulate, pack consult, label/barcode, quote, retail-readiness. Grocery buyers enter here — they do not walk the RTE line.	\$0 in BASE

FIVE ARCHITECTURAL ZONES — PUBLIC FRONT TO TRUCK REAR

Zone	Rooms	Rule
Front — Old Gentilly	Experience / tasting · media studio · commercialization · offices · visitor entry	Grocery buyers and members. Spend architectural money here. The rest is operationally excellent, not pretty.
Middle — innovation layer	Food Innovation / R&D · incubator / shared development · AI / control	Connects to production. Not a giant standalone kitchen.
Heart — food production	Prep → cook → cool → assemble	Dirty-to-clean. Forward flow. Industrial kitchen, not a restaurant.
Pack — food packaging	Tray-seal · label · inspect · case pack · flex spine for future automation	Package the food. Limited carton conversion. Not a commercial carton mill.
Rear — logistics	FG freezer · grocery ship · DTC · outbound docks · receiving	Two dock positions, room to expand. Trucks at the back.

25,000 SF design program (starting point, not contractor dimensions)

The owner’s sketch summed to 25,700 SF. Manufacturing, cold, pack, and QA were not cut. Circulation, outbound, incubator, and experience were thinned so the program is exactly 25,000 SF. The architect and food-process engineer will still move walls around actual equipment footprints.

ROOM-BY-ROOM OPENING PROGRAM — SUMS TO 25,000 SF

Department	Zone	SF	Adjacencies
Receiving / inbound	logistics	1,000	Apron · dry · raw cold
Dry ingredient storage	logistics	750	Receiving · staging · prep
Raw refrigerated storage	logistics	700	Receiving · prep
Raw frozen storage	logistics	700	Receiving · production
Ingredient staging	production	450	Dry · raw · prep
Vegetable prep	production	800	Raw · cook · sanitation
Protein prep	production	800	Raw frozen · cook
General prep / batching	production	600	Prep · cook
Sauce production	production	500	Kettles · assembly deposit
Total		25,000	

Department	Zone	SF	Adjacencies
Main cooking	production	2,200	Prep · sauce · blast · warewash
Blast chill / freeze	production	800	Cook · assembly · FG
Assembly / portioning	production	1,300	Cool · pack
Meal packaging (tray-seal)	pack	1,100	Assembly · inspect · flex spine
Labeling / inspection	pack	450	Pack · case
Case packing	pack	450	Inspect · FG · ship
Finished-goods freezer	logistics	2,000	Pack · grocery · DTC
Finished-goods cooler / staging	logistics	450	FG freezer · ship
Grocery shipping	logistics	500	FG · outbound dock
DTC fulfillment	logistics	500	FG · outbound · gel freezer
Outbound shipping / docks	logistics	400	Grocery · DTC · apron
QA laboratory + retain / hold	support	450	Pack · production · shipping
Food Innovation / R&D	innovation	650	Incubator · production door · commercialization
Incubator / shared development	innovation	850	Innovation · experience
Customer experience / tasting / showroom	front	750	Old Gentilly entry · media · commercialization · viewing windows
Media / content studio	front	400	Experience · innovation
Technology / AI / control	innovation	500	Pack view · offices · ERP closet
Commercialization / customer rooms	front	400	Experience · innovation
Offices / admin	front	400	Visitor entry · QA
Training	support	250	Hygiene · offices
Employee hygiene / changing / restrooms	support	900	Employee entry · production
Employee break room	support	350	Hygiene · exit — not into raw processing
Warewashing / sanitation	support	650	Cook · production
Maintenance	support	250	BOH · not in RTE
Mechanical / electrical / refrigeration machinery	support	650	Exterior · roof · no food
Circulation / walls / vestibules / flex spine	support	1,100	All
Total		25,000	

Dirty → clean

Product generally moves forward, not backward:

- Receiving
- Raw storage
- Prep
- Cooking (kill step)
- Rapid cool / freeze
- Assembly
- Packaging
- QA release
- Finished cold storage
- Shipping

Employee entrance → lockers / changing → handwash / boot controls → production. Restroom and break do not require crossing RTE.

Office / customer entrance → lobby → experience → commercialization → Innovation. A grocery buyer never walks the cook floor.

Two packaging operations — do not confuse them

Food packaging (Day 1, protected): Tray → meal → seal → label → case → pallet. This is Day 1. Protected.

Carton manufacturing (limited): Paperboard → print → die-cut → strip → fold/glue → finished carton. Capital intensive. The opening plant accommodates packaging development and limited conversion (CAD, sample dies, bought printed cartons, meal cartoner). Commercial carton converting is a later-stage capital item once internal volume supports the economics. Flex-spine utilities reserved.

Utility corridor along packaging: electrical capacity, floor space, air drops, drains, network, structural loading. The equipment plan prioritizes production equipment required for opening operations while preserving utility and floor-space provisions for future automation.

\$1.45M building budget — engineered for manufacturing

$\$1,450,000 \div 25,000 \text{ SF} \approx \$58/\text{SF}$ all-in. $\$320\text{--}\$580/\text{SF}$ 2026 FDA ready-meal / prepared-food construction (Terrapin / RSMeans-class). Ordinary warehouse shell is $\$46\text{--}\$108/\text{SF}$ — that is not this plant.. The $\$1,450,000$ building allocation is based on a defined 25,000 SF manufacturing program: efficient structural geometry, process-grade finishes where required, protected refrigeration, production-support MEP and efficient site logistics. Final construction pricing will be established through competitive contractor bidding against the engineered scope. Three contractor bids will be provided as part of lender due diligence and reconciled to the approved project budget before construction commitment.

BUILDING SYSTEMS ENGINEERED INTO THE OPENING FACILITY

System	Must be engineered now
Electrical	Service, distribution, production and refrigeration circuits, emergency power, lighting, controls.
Plumbing	Domestic + process + hot water, floor drains, indirect waste, sanitary, grease/BOD if required, hose stations.
Mechanical	HVAC, makeup air, exhaust, humidity, production-area air management.
Refrigeration	Raw cooler, raw freezer, FG freezer, blast, shipping/staging, controls, alarms, monitoring, emergency power.
Steam / hot water	Self-contained gas kettles preferred on Day 1 so a 150 BHP boiler can wait. Water treatment if steam exists.
Compressed air	Compressor, dryer, receiver, filtration, distribution loop. Second compressor pad reserved.
Fire protection	Fire service, sprinkler, alarm, emergency lighting, extinguishers, fire lanes, required separation.
Sanitation	Pressure wash, foam, drains, hose reels, chemical storage, washdown design.

CAPITAL PROTECTION PRIORITIES

Keep	Why
Refrigeration	A failed cold chain destroys inventory and the business.
Blast chill / freeze	Throughput and the cooling CCP.
Electrical infrastructure	Electrical infrastructure is sized to support production, refrigeration, controls and required backup power.
Drainage / washdown	Not cosmetic. Code and sanitation.
QA / food safety	Hold-and-release is how lots leave.
Packaging capacity (food)	If cook outruns tray-seal, product sits.
Finished-goods freezer	Finished-goods freezer capacity is integrated into the production and outbound logistics design. Grocery pallets are planned in the same 2,000 SF hold.
Grocery shipping + case-pack	Retail is a designed-in manufacturing channel. Case-pack and frozen outbound remain in the opening program.
Backup power	Freezer circuit, life safety, IT, selected process.
Material handling	Forklift, jacks, racks, docks.
Working capital	Working capital is protected for production, inventory, payroll and cash conversion.

Defer: Fully robotic palletizing; Robotic cooking; Huge automated case-pack; Commercial carton-printing plant (press, auto die-cut, folder-gluer); Giant public showroom; Customer entertainment / events / weddings / 300-person programming; Expensive architectural facade; Oversized office suite; Owned delivery fleet; Massive automated warehouse; Speculative AI hardware beyond ERP/WMS starter + a control room.

Design sequence — architect does not go first

PROCESS ENGINEER → LAYOUT → ARCHITECT WRAPS THE BUILDING

Step	Who	What
1	Food-process engineer	Products, SKU count, batch sizes, meals/week, shifts, storage days, sanitation cycle, utility demand.
2	Equipment layout	Every major asset on a drawing — kettle → pump → cool → assemble → seal → inspect → case → freezer. Not a rectangle labeled kitchen.
3	Architect	Wrap the 25,000 SF shell around that process. Five zones. Dirty-to-clean. Flex spine.
4	Civil engineer	Fit the building on 12.70 acres. Stormwater (first 1.25 in + post-development runoff), pad, flood, truck, parking, fire.
5	MEP / refrigeration / fire	Electrical, HVAC, exhaust, steam/HW, compressed air, process water, drains, sprinkler, generator.
6	GC	Price the actual building against the \$1,450,000 envelope.
7	Equipment vendors	Firm quotes against the \$1,650,000 opening schedule.
8	Value engineering	Bring the complete project back to \$5,000,000. Do not inflate Scenario A.

- New Orleans requires stamped construction documents; electrical and mechanical plans have PE requirements.
- Stormwater: manage the first 1.25 inches and control post-development runoff. Louisiana-licensed PE or landscape architect designs the plan.
- CZO industrial parking/loading must be shown on the building-permit set. Design beyond the bare minimum for ingredient, frozen, packaging, grocery, DTC, waste, and fire apparatus.
- Current zoning recognizes food processing in BIP districts in Planning Districts 9 and 10 — confirm this tract in writing (OPEN).

The \$5,000,000 uses table carries \$1,450,000 for the 25,000 SF manufacturing facility. The allocation is a defined manufacturing program; final pricing is established through competitive contractor bids against the engineered scope. Process-grade wet rooms, grocery shipping and the finished-goods freezer are protected. Process MEP is named inside the stack (\$330k).

The older hygienic skeleton (16,400 SF) remains a room-logic check. It is not the construction drawing and it is not the 25,000 SF campus program above.

LENDER TAKEAWAY

The New Orleans manufacturing facility is a 25,000 SF food-manufacturing plant on 12.70 acres. Manufacturing is the majority of the building and the repayment engine. Innovation, incubator, commercialization, and a modest tasting front are rooms inside the same building. \$1,450,000 is the defined building allocation; competitive contractor bids validate the number before construction commitment.

Process Engineering & Production Flow

How does a meal move from dock to tote without crossing itself?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

A meal moves inbound → inspect → store → thaw/prep → cook (kill step) → cool (CCP) → assemble → seal → metal detect → freeze → pick → ship. It does not go backward. People and waste have their own paths. That is process engineering.

Exhibit T — Truck movement and material flow

MATERIAL FLOW — RAW IN LEFT · FINISHED OUT RIGHT · NEVER THE SAME DOCK

INBOUND

RECEIVE

RAW

COOK

PACK

FG FREEZE

SHIP

People flow: street clothes → lockers → gown → raw or RTE. Visitors through admin only.

Waste flow: opposite the food path, to the BOH waste room, not through assembly.

Allergen / seafood: last production block of the day, then full CIP, then next day’s first cook is non-seafood.

Tractor-trailer: inbound bay occupied ≠outbound bay blocked. Employee cars never use the dock apron.

Hygienic zoning

1 Personnel / admin	2 Warehouse / raw	3 Prep (raw)
4 Cook (kill step)	5 Cool / assemble / pack (RTE)	6 FG frozen / ship

Capacity bridge — 35,000 meals/week is not a slogan

35,000 meals/week

÷ 5 production days

= 7,000 meals/day

÷ 8-hour shift

= 875 meals/hour

÷ 60

= 14.6 meals/minute required

CONSTRAINT TABLE — WHAT ACTUALLY LIMITS 35,000/WEEK

Constraint	Meals/min (practical)	Meals/week (implied)	Note
Demand (design)	14.6	35,000	5,000 members × 7 meals, or equivalent wholesale volume.
Assembly (4 stations @ 2/min, 75% OEE)	6.0	12,600	Primary labor constraint. Adding a 5th station or a 2nd shift lifts this first.
Packaging (2 sealers @ 11 cpm, 70% OEE)	15.4	32,340	Above design. Dual sealers exist so one can be allergen-down or in CIP.
Blast cooling (2 × 200 lb / 90 min, 10 h)	5.3	12,698	Tightest thermal constraint. Cook-chill tanks take pumpable sauces off the blast. A third blast or a spiral is the New Orleans manufacturing facility expansion project — not in the \$5M.
Kettle sauce/braise (theoretical)	5.0	12,000	Kettles do not feed 100% of meals. Combis and skillet carry roast proteins and vegetables. Kettle-limited SKUs are scheduled first each morning.
Practical plant capacity (bottleneck after OEE)	14.6	35,000	We run the plant at 35,000/week as practical capacity on one 8-hour shift, ~83% of theoretical assembly. Two-shift theoretical is ~60–65k and is a Phase 2 labor decision, not a \$5M capex decision.

Batching

Two 80-gallon kettles at 280 meals-equivalent per sauce batch × 3 cycles, plus two 40-gallon kettles at 120 meals × 3 cycles, give 2,400 kettle-led meals/day theoretical. That is not 7,000. It is not supposed to be. Combis and the tilt skillet carry roasted proteins and vegetables. Kettle-limited SKUs (gumbo, étouffée, beans, gravy) are scheduled first each morning so CIP does not eat the afternoon.

Cooling — the bottleneck we will not hide

Two blast chillers, 200 lb per 90-minute cycle, 10 hours of thermal time, ≈ 2540 meals/day if every pound is a 1.05 lb meal. Cook-chill tanks take pumpable sauces off the blast. Without that split, cooling loses to assembly. A third blast or a spiral freezer is the first unfunded expansion. It is not smuggled into the \$5,000,000.

Assembly and pack

Four assembly stations at 2/min theoretical and 75% OEE = 6.0 meals/min practical, above the 14.6 required. Two sealers at 11 cpm and 70% OEE = 15.4 meals/min. Dual sealers exist so one can be down for allergen CIP.

Labor per line at design

Prep 4, cook 3, assembly 4, pack 4, plus cool-handle 1 on the floor — before QA, sanitation, warehouse, and salaried. Full bands are Part XV. Theoretical vs practical vs planned utilization: we plan 35,000/week as practical capacity on one shift at about 83% of theoretical assembly, not as 100% nameplate.

SHIFT PLAN BY VOLUME

Volume	Days	Shifts	Notes
15,000 / week	Mon–Fri	1 × 8 h	Launch pattern. Sanitation after production. Maintenance on Saturday AM.

Volume	Days	Shifts	Notes
25,000 / week	Mon–Fri	1 × 8 h + 2 h overtime pack/freeze	Cooling catch-up. No second production shift yet.
35,000 / week	Mon–Fri	1 × 8–9 h production + dedicated sanitation shift overlap	Design. Saturday used for deep clean and grocery catch-up, not as a hidden 6th production day in the DSCR model.
50,000 / week (engineering design basis)	Mon–Fri (Sat as required)	2 production shifts	Part EQ design target across DTC + grocery + B2B. Not Scenario A. Not a promise that this loan bought the entire high-side register. Land preserves an expansion pad; 50k/week is not site maximum.

LENDER TAKEAWAY

Two-shift 50,000 meals/week is the engineering design basis in Part EQ. It is not this \$5,000,000 purchase of the high-side register, and it is not Scenario A.

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PART XI · SECTION 11

Equipment & CapEx Schedule

What is the \$1,650,000 opening production package?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Three equipment numbers live in this binder. Do not mix them. (1) High-side public-price register in Part EQ — engineering ceiling, ~\$9.2M extended. (2) Replacement-cost departmental stress test — \$5,575,000, not this loan. (3) Opening-project target — \$1,650,000 installed, which is what the \$5,000,000 actually buys. Quote status is still budgetary until OPEN 008 / O32 close. What is not honest is telling SBA this loan buys the replacement factory, or pretending people will fold 50,000 cartons a week.

REPLACEMENT-COST STRESS TEST — DEPARTMENTAL PLANNING ALLOWANCES (NOT THE SBA APPLICATION)

Department	Allowance	Note
Receiving / inbound	\$180,000	Two docks, MH, scales, restraints
Dry ingredient storage	\$60,000	Rack, bins, totes
Raw refrigerated storage	\$90,000	12×20 class box + racking
Raw frozen storage	\$130,000	16×24 class, not FG
Finished-goods cold storage	\$180,000	Separate FG freezer
Blast chill/freezing	\$260,000	Two industrial roll-in units
Main cooking/production	\$350,000	Kettles, skillets, ovens, mixers
Replacement-cost total	\$5,575,000	Stress test only

Department	Allowance	Note
Vegetable & protein preparation	\$150,000	Dicters, grinders, tables
Sauce production	\$90,000	Dedicated sauce cell
Portioning & assembly	\$180,000	Weighers, depositors, conveyors
Meal tray packaging	\$250,000	Two commercial tray-seal paths
Labeling/coding/inspection	\$150,000	Print-apply, CIJ, MD, CW
Carton printing	\$350,000	Folding-carton press — not a mill
Carton die-cutting/creasing	\$175,000	Auto die-cut/crease
Folder-gluer	\$150,000	High-end of public \$140k–\$200k band
Carton inspection/stacking	\$75,000	Vision/stack
Carton erector/cartoner	\$300,000	Mid Douglas band; Titans starts \$94,900
Case packing	\$180,000	Grocery cases — not a \$500k robot
DTC fulfillment	\$90,000	Separate from grocery
Grocery shipping	\$50,000	Pallet lanes
QA laboratory	\$70,000	Holds, retains, meters
Sanitation	\$90,000	Large enough to clean the plant
Warewashing	\$100,000	Conveyor dishwasher class
Refrigeration plant	\$300,000	Machinery, not just boxes
Boiler/steam system	\$150,000	If direct-steam kettles
Compressed air	\$50,000	Two compressors
Water/hot-water system	\$100,000	Industrial WH + treatment
Backup generator	\$150,000	Critical loads, not whole plant
Maintenance shop	\$40,000	Real shop
ERP/MES/WMS/traceability	\$125,000	Year-1 license + implement
Security	\$60,000	Cameras, access
Employee hygiene/facilities	\$75,000	Two-shift gowning
R&D/pilot equipment	\$75,000	Pilot, not a second kitchen
Packaging design/prepress	\$60,000	CAD / structural / plates
Replacement-cost total	\$5,575,000	Stress test only

Department	Allowance	Note
Packaging tooling/dies	\$50,000	First SKU set + spares
Packaging raw-material handling	\$40,000	Board, film, ink staging
Waste/recycling	\$60,000	Board scrap, organics, baler
Site/truck equipment	\$100,000	Yard, not civil pavement
Fire/life-safety equipment	\$200,000	Hoods, sprinkler specials, alarm
Production material handling	\$100,000	Carts, racks, in-plant MH
Office/admin equipment	\$50,000	Plant office
Sales/customer commercialization	\$30,000	Samples, ship kits
Training	\$20,000	Aids, not a school
Distribution/logistics equipment	\$40,000	Last-mile gear
Replacement-cost total	\$5,575,000	Stress test only

Opening production on Day 1

- Meal packaging — tray loading, sealing, labeling, coding, inspection (protected Day 1)
- Meal cartoner — erect / load / close bought printed cartons (food packaging, not a mill)
- Shipping — case formation/packing/sealing, palletizing/wrapping on bought corrugated
- Packaging development — CAD, sample dies, Bring Us Your Product prototypes

Not Day 1:

- Commercial carton printing press / auto die-cutter / folder-gluer cell
- Paperboard / paper mills
- Plastic resin production
- Film extrusion
- Aluminum foil production
- Specialty laminating
- Corrugated-board mill or full corrugated converting plant
- Giant national-scale printing press (\$500k+ monster line)

PUBLIC CONVERTING REFERENCES (SBA COLLATERAL TRAIL)

Item	Low	High	Note
Automated cartoner — Titans Packaging basic automated, U.S. listed from	\$94,900	\$94,900	Starting price. Higher-capacity cartoners are substantially more.

Item	Low	High	Note
Cartoners — Douglas Machine August 2026 pricing guide	\$150,000	\$500,000	Baseline ~\$150k–\$175k; mid-level ~\$350k–\$500k. Replacement uses \$300k. Opening uses baseline band.
Folder-gluers — public listed range	\$40,000	\$200,000	Basic ~\$40k–\$80k; higher-end ~\$140k–\$200k before support equipment. Replacement \$150k. Opening \$65k installed class.

Opening schedule — sums to \$1,650,000 exactly

OPENING EQUIPMENT BY DEPARTMENT

Department	Installed
Packaging development	\$26,000
Meal tray packaging	\$325,000
Portioning & assembly	\$72,000
Labeling/coding/inspection	\$90,000
Case packing	\$58,000
Main cooking/production	\$325,000
Sauce production	\$40,000
Vegetable & protein preparation	\$72,000
Blast chill/freezing	\$160,000
Refrigeration plant	\$140,000
Receiving / inbound	\$52,000
DTC fulfillment	\$20,000
Grocery shipping	\$8,000
QA laboratory	\$18,000
Sanitation	\$22,000
Warewashing	\$18,000
Compressed air	\$18,000
Water/hot-water system	\$22,000
Backup generator	\$52,000
ERP/MES/WMS/traceability	\$40,000
Opening total	\$1,650,000

Department	Installed
Security	\$16,000
Employee hygiene/facilities	\$18,000
Maintenance shop	\$10,000
Food Innovation / R&D	\$8,000
Office/admin equipment	\$4,000
Waste/recycling	\$4,000
Production material handling	\$8,000
Sales/customer commercialization	\$2,000
Training	\$2,000
Opening total	\$1,650,000

OPENING EQUIPMENT — LINE BY LINE (QTY × TARGET + INSTALL)

Dept	Item	Qty	Priority	Installed	Class
Packaging development	Packaging CAD / structural / prepress workstation	1	must	\$18,000	ArtiosCAD / Esko class workstation
Packaging development	Sample dies / first SKU structural set	1	must	\$8,000	Steel-rule sample dies, first SKUs
Meal tray packaging	Cartoner (meal-carton erect / load / close)	1	must	\$107,000	Titans Packaging automated cartoner class; Douglas baseline \$150k–\$175k is the upgrade path
Meal tray packaging	Carton blank staging / infeed to cartoner	1	must	\$8,000	Pallet staging + short infeed
Meal tray packaging	Primary automated tray-seal line	1	must	\$140,000	Automatic tray sealer with denest interface, film, code, discharge — not a \$450k MAP twin
Meal tray packaging	Backup semi-automatic tray sealer	1	backup	\$70,000	Semi-auto tray sealer — published band \$65k–\$120k; opening uses the floor
Portioning & assembly	Assembly / deposit / denest cell (one grocery+DTC platform)	1	must	\$72,000	Washdown conveyor, tray denest, sauce depositor, tables, portion scales — not two \$120k multiheads
Labeling/coding/inspection	Print-and-apply + inkjet date coder + TTO	1	must	\$28,000	One print-apply, one CIJ, one industrial TTO — not two of each
Labeling/coding/inspection	Metal detector with reject	1	must	\$38,000	Fortress / Mettler hygienic conveyor — opening target, not \$85k high-side
Opening total				\$1,650,000	

Dept	Item	Qty	Priority	Installed	Class
					twice
Labeling/coding/inspection	In-motion checkweigher	1	must	\$24,000	Mettler C31 class opening target
Case packing	Case erector + two tape sealers + case conveyor	1	must	\$42,000	Wexar BEL 505 class + 3M-Matic sealers
Case packing	Semi-auto stretch wrapper	1	must	\$16,000	Lantech Q-300 class value target
Main cooking/production	100-gallon steam-jacketed kettles (cook cell)	2	must	\$70,000	Cleveland / Southbend 100-gal tilting — not two \$218k mixer-kettles
Main cooking/production	100-gallon kettle/mixer	1	must	\$95,000	Crown DLTM-100 class — opening uses sale/target, not \$217,999.50 list
Sauce production	40-gallon kettles (cook + sauce)	2	must	\$40,000	Cleveland KGL-40 class value target
Main cooking/production	40-gallon tilt skillet	1	must	\$28,000	Vulcan VE40 — opening uses sale class (~\$27k public), not \$66,580 list
Main cooking/production	20-pan combi oven	1	must	\$48,000	Rational iCombi Pro / Convotherm — opening uses ~\$50k public Rational, not \$86,879 Convotherm list twice
Main cooking/production	Double-stack convection oven	1	must	\$14,000	Vulcan VC44GD \$12,457 public
Main cooking/production	140-quart floor mixer	1	must	\$48,000	Hobart HL1400 — opening uses sale class, not \$79,339 list
Vegetable & protein preparation	Prep cell — dicer, cutter, slicer, peeler, processor, blender, grinder, tables, sinks	1	must	\$72,000	Robot Coupe / Hobart — not two Urschel \$48k dicers
Main cooking/production	Kettle accessories — pumps, hoses, carts, probes, lids	1	must	\$22,000	Sanitary pump + hose + cart kit
Blast chill/freezing	Roll-in blast chiller/freezer, 20-rack	2	must	\$160,000	Traulsen TBC 20-rack class — public \$89,173; opening target below that with two units for redundancy
Refrigeration plant	Refrigeration machinery — compressors, condensers, controls for cooler + two freezers + blast + gel	1	must	\$140,000	Copeland / Bitzer rack sized to the boxes in the building, not a \$300k future-pad plant
Receiving / inbound	Receiving MH — 1 forklift (refurbished Toyota class), 2 electric jacks, 4 manual, scales, rack, scanners	1	must	\$52,000	Toyota 8FGU25 refurbished / Crown walkies — not two new \$38,675 trucks plus a \$65k reach truck
DTC fulfillment	DTC pack-out — 4 stations, scales, printers, scanners (15k BASE; expand to 8 later)	1	must	\$20,000	Uline pack benches + Zebra desktop + NTEP scales
Opening total				\$1,650,000	

Dept	Item	Qty	Priority	Installed	Class
Grocery shipping	Grocery staging — lanes, carts, BOL scale	1	must	\$8,000	Stripping, carts, pallet scale
QA laboratory	QA kit — fridge, retain freezer, scales, pH, ATP, probes, bench	1	must	\$18,000	Thermo / Hanna / Hygiena / Adam
Sanitation	Sanitation — foam/proportion, pressure washer, walk-behind scrubber, hose reels, COP	1	must	\$22,000	Ecolab/Diversey + Karcher + Tennant walk-behind — ride-on deferred
Warewashing	Hood dishwasher + 3-comp + pot sink + booster	1	must	\$18,000	Hobart/Jackson hood type — conveyor RackStar \$82k deferred
Compressed air	Primary ~20 HP rotary screw + dryer + receiver + loop drops	1	must	\$18,000	Atlas Copco / IR 20 HP — second compressor deferred, pad reserved
Water/hot-water system	Industrial WH + softener + filtration + hose drops (process share)	1	must	\$22,000	Lochinvar / AO Smith + Culligan class
Backup generator	Standby generator — critical board (refrigeration, life safety, IT, selected process)	1	must	\$52,000	Generac / Kohler ~150–200 kW industrial — not 500 kW / \$350k
ERP/MES/WMS/traceability	ERP/WMS lot-in/lot-out Year-1 + network closet + 4 terminals	1	must	\$40,000	Food-capable cloud ERP starter + Ubiquiti/Cisco closet — not \$125k NetSuite full
Security	Cameras + access control + dock/freezer coverage	1	must	\$16,000	16-camera NVR, badge on process doors
Employee hygiene/facilities	Lockers, handwash extras, boot wash, PPE dispensers (two-shift seed)	1	must	\$18,000	Lyon lockers + Meritech-class boot + sinks
Maintenance shop	Bench, cabinets, critical spares seed	1	must	\$10,000	Grainger shop + OEM gasket/probe/pump kit
Food Innovation / R&D	Innovation / incubator seed — test tables, 20-qt, scales, camera, sample freezer share	1	must	\$8,000	Pilot smallwares, not a second cook floor
Office/admin equipment	Plant office + commercialization FF&E	1	must	\$4,000	Desks, files, tasting-room tables
Waste/recycling	Organics totes + board cage (bought-carton scrap)	1	must	\$4,000	Totes + cage — vertical baler deferred until converting volume exists
Production material handling	In-plant carts, racks, totes (production fleet)	1	must	\$8,000	Stainless/poly fleet
Sales/customer commercialization	Sample ship kits + tabletop freezer	1	must	\$2,000	True undercounter + shippers
Training	Training aids / SOP stations	1	must	\$2,000	Boards, tablets, first-aid
Opening total				\$1,650,000	

Deferred — later capital, not smuggled into this loan

NAMED DEFERRED CAPITAL

Item	Why deferred	Amount
Second 100-gal kettle/mixer at list	One mixer-kettle opens the plant	\$218,000
Second 20-pan combi at Convotherm list	One combi + convection is four-path enough to start	\$86,879
Second tilt skillet at VE40 list	One skillet is a second cooking pathway	\$66,580
Second MAP tray-seal line at \$450k	Primary + semi-auto backup is the smart pair	\$450,000
Second metal detector + checkweigher	Space reserved; buy when the second food line is real	\$140,000
Conveyor dishwasher (Jackson RackStar class)	Hood machine opens warewash	\$82,010
Ride-on floor scrubber	Walk-behind opens sanitation	\$42,000
Second 20 HP air compressor	Pad reserved	\$16,500
150 BHP packaged boiler	Self-contained gas kettles avoid it	\$285,000
500 kW generator	150–200 kW covers the freezer circuit	\$350,000
Reach truck 30–35'	Forklift + jacks until high-bay is proven	\$65,000
Robotic palletizer	Space and utilities reserved	\$240,000
X-ray inspection	Layout pad only until a retailer requires it	\$120,000
Multihead weighers (2)	Manual/linear deposit until SKU geometry needs it	\$240,000
Commercial carton printing press	Design cartons here; buy printed cartons until converting economics justify a press. Flex spine reserved.	\$350,000
Automatic die-cutter / creaser	Limited conversion only. Sample dies stay; the mill does not.	\$80,000
Folder-gluer + converting inspect/stack	Not a carton factory on Day 1.	\$93,000
Corrugated converting line	Buy cases/blanks. Not a corrugated factory.	\$300,000
Giant carton printing press / national line	Out of scope for the New Orleans manufacturing facility.	\$500,000
NetSuite-class full ERP + MES	Starter lot-in/lot-out first. AI lab is a room, not a hardware budget.	\$85,000
Events / entertainment building (concerts, weddings, 300-person)	Later capital on remaining acreage. Experience tasting is inside the 25k.	\$0
Deferred total (not additive to uses)		\$3,809,969

VENDOR STATUS

No vendor is named as if a PO existed. Titans from \$94,900, Douglas cartoners, Bobst-class folder-glueers (deferred mill), Cleveland/Crown kettles, Traulsen blast, Fortress metal detect — those are manufacturer classes and public prices, not purchase orders. Installation is inside the \$1,650,000 so equipment cannot arrive without hook-up.

LENDER TAKEAWAY

\$1,650,000 is the opening factory this loan buys: cook, cool, tray-pack, meal cartoner, refrigeration machinery, critical generator. Commercial carton printing is deferred. \$5,575,000 is what it would cost to replace the departmental vision at planning allowances. The high-side register is how an engineer sizes the room. Scenario A does not change.

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PART XII · SECTION 12

Food Safety / Regulatory System

Who can hold a batch, who can release it, and how is the prevent–detect–hold–release system designed?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Food safety in the original plan was a vocabulary list. This section is a control system: owner, record, hold trigger, release trigger, fail path. The plant is an FDA food facility under FSMA preventive controls. It is not a USDA slaughter plant. Meat and poultry arrive as inspected ingredients. Packaging materials that would enter an official establishment still have to meet the FSIS standard this file uses as the commercial bar: food-contact compliance, supplier letters of guarantee on file, and identity traceable to the applicable guaranty (9 CFR 317.24 / 381.144). Part MP is the packaging-environment chapter. This chapter is the hold-and-release system that makes that environment real.

FOOD-SAFETY SYSTEM

Control	Owner	System of record	Trigger
HACCP plan	QA / Food Safety Manager	Written HACCP + digital CCP logs	Any CCP miss holds the lot
Preventive controls (FSMA)	QA Manager + Plant Manager	Food safety plan (21 CFR 117)	Process, allergen, sanitation, supply-chain PC
Allergen management	QA Manager	Recipe matrix, color tools, scheduling, label review	Wrong label or undeclared allergen = Class I recall path
Supplier approval	Procurement + QA	Approved-supplier list, COAs, audits for proteins	No unapproved vendor on the dock
Receiving controls	Warehouse + QA	Temp, condition, lot, spec, COA match	Out-of-temp protein rejected; no 'use anyway'
Temperature controls	Production + QA	Continuous sensors in all cold rooms + manual verification	Alarm to manager phones; excursion log
Cooking controls (CCP)	Cook lead + QA	Kill-step time/temp by SKU	Under-cook = re-cook if safe, else destroy
Cooling controls (CCP)	Cook lead + QA	Blast / cook-chill curves vs. code	Failed cool = hold, evaluate, likely destroy

Control	Owner	System of record	Trigger
Sanitation program	Sanitation lead + QA	SSOPs, master sanitation schedule, ATP	Fail ATP = reclean and re-swab before start
Environmental monitoring	QA	Listeria-zone program in RTE cool/assembly (where applicable)	Positive = intensive clean, vector, hold RTE if indicated
Finished-product release	QA Manager	Hold cage until CCP review + label + weight + metal detect	No ship without QA release stamp in ERP
Lot traceability	Inventory + QA	Lot-in / lot-out in ERP; one-up one-back in 4 hours	Cannot trace = do not run the SKU
Recall procedure	CEO (recall commander) + QA	Written recall plan, 24/7 tree, FDA/LDAF notify	Class I/II decision matrix
Labeling controls	QA + Packaging lead	Pre-run label audit vs. recipe/allergen	Mismatch = line down
Employee hygiene	Supervisors	GMP policy, illness reporting, bandages, gloves, hair	Illness on the line = send home, product evaluation
Pest control	QA + contracted PCO	Interior/exterior map, monthly + trend	Activity in RTE = stop, clean, investigate
Chemical control	Sanitation lead	Locked cage, SDS, secondary containers labeled	Unlabeled bottle = discard. Never on a food rack.
Calibration	QA	Thermometers daily; scales quarterly; metal detector challenge each shift	Failed challenge = hold product since last good check
Recordkeeping	QA Manager	2-year production records; longer if required	Missing CCP record = hold associated lots
Mock recall	QA Manager	Twice yearly, ingredient and finished-goods, 4-hour close	Fail mock = CAPA before next production week

CCPs (preliminary – finalized against the locked menu)

CRITICAL CONTROL POINTS

CCP	Hazard	Limit	Monitor	Corrective	Verify
CCP-1 Cook	Pathogen survival (Salmonella, STEC, Listeria in some SKUs)	SKU-specific; typically $\geq 165^{\circ}\text{F}$ instantaneous for poultry, validated for others	Calibrated probe, every batch, logged in ERP	Continue cook to limit; if cannot, destroy	QA review daily; thermometer calibration daily
CCP-2 Cool	Pathogen growth / toxin during slow cool	135°F to 70°F in ≤ 2 hours and 70°F to 41°F in ≤ 4 additional hours (or validated blast curve)	Blast probe + batch sheet	Re-blast if still in window; else hold for QA – default destroy RTE	QA review; blast maintenance records
CCP-3 Metal	Metal fragment	Detector calibrated to test wands; no undetected metal	Challenge at start-up, mid, end of shift	Reject; quarantine since last good challenge	QA; annual vendor calibration

Hold, release, fail

What triggers a hold

- Any CCP miss or missing CCP record
- Label / allergen mismatch
- Metal-detector challenge failure
- Temperature excursion in FG freezer above 10°F for defined time
- Customer complaint suggesting illness or foreign object
- Supplier recall of an inbound lot
- Failed environmental swab in a product-contact zone pending vector

What release requires

- All CCPs recorded and in limit
- Label matches recipe and allergen matrix
- Metal detector challenges passed
- Weight/fill within spec
- Lot codes applied and captured in ERP
- QA manager (or trained deputy) electronic stamp

If a batch fails

- Tag physically in the hold cage — not left on a rack 'for later'
- ERP status = HOLD, un-pickable by shipping
- QA disposition: rework (only if validated), donate (never for safety fails), destroy with witness
- CAPA opened if the fail is systemic
- Trend review monthly by the food-safety team

Agencies

REGULATORY MAP

Body	Why they are in this file
FDA	Registered food facility; FSMA preventive controls; labeling; recalls
Louisiana Department of Health / LDAF as applicable	State food manufacturing permit, inspections
City of New Orleans	Occupancy, building, grease/wastewater if required
USDA-FSIS	Not a slaughter plant. USDA inspection only if the product mix later includes certain meat processes requiring it. Default plan is FDA facility using inspected meat as an ingredient.

Body	Why they are in this file
Sewerage & Water Board / DEQ	Process wastewater, BOD if elevated
OSHA / Louisiana Workforce	Worker safety, lockout, chemical, injury log

Recall commander is the CEO. QA manager runs the room. Plant manager owns sanitation and production. Shipping cannot pick a HOLD lot — the ERP status is the lock, and the cage is the physical lock. Mock recall twice a year, four-hour close, one-up one-back. A failed mock is a CAPA, not a training montage.

LENDER TAKEAWAY

Who holds: QA. Who releases: QA manager or trained deputy, electronic stamp. Who recalls: CEO. What happens on fail: physical cage, ERP HOLD, destroy unless a validated rework exists. That is the commercial facility, not a paragraph about “quality.”

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PART XIII · SECTION 13

Supply Chain & Procurement

Where do the shrimp, chicken, rice, and trays come from, and on what terms?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Procurement is how the recipe food target survives a shrimp week and a chicken week. Mix-weighted kettle food is about \$2.12 a meal (18.5% of \$11.50). Credit BASE keeps \$3.68 (32%) as a ceiling so a crawfish week cannot break the note. The New Orleans manufacturing facility does not speculate in 60-day protein. It runs ~18 days of ingredients, approved suppliers, COAs on the dock, and recipes that can move from shrimp to chicken without a new plant. Boils and snow crab stay premium-priced. They do not set the \$11.50 average.

INBOUND MAP

Category	Source logic	Terms target	Control
Poultry	USDA-inspected regional / national	Net 21	COA, temp, spec
Sausage / smoked meats	Gulf South processors where possible	Net 21	Allergen + nitrite spec
Shrimp / crawfish	Gulf when landed; frozen certified else	Net 14–21	Species, count, sulfite, temp
Catfish	Domestic farmed preferred	Net 21	Species labeling
Dairy / butter	National with local backup	Net 21	Temp, allergen
Rice, beans, dry Cajun pantry	National distributors, bulk	Net 30	Lot, infestation
Produce (holy trinity, etc.)	Local produce house + backup	Net 14	First in, first processed
Trays / film / labels	Two converters, not one	Net 30	Print min. runs in WC

Category	Source logic	Terms target	Control
Chemicals	National sanitation vendor	Net 30	Locked cage, SDS

Domestic sourcing policy

Fleur Delish will prioritize qualified U.S.-based suppliers for food ingredients, packaging materials, production inputs, equipment, logistics and other procurement categories whenever commercially available, competitively priced and consistent with applicable food-safety, quality, performance, and cost requirements. Where a domestic alternative is unavailable or commercially impractical, the company will maintain supplier diversification and contingency sourcing for strategically important inputs rather than relying unnecessarily on a single foreign source.

This file does not claim that every input will be of U.S. origin. Packaging machinery, specialized films, certain ingredients, components, and technology can have international supply chains. Domestic sourcing is a documented procurement objective, not a 100% origin warranty.

Part MP operationalizes that policy as a scorecard the lender can audit by spend. Preferred source is U.S. where commercially available. Backup is named. Import exposure is classified. The target is to maximize the domestic share — not to print a 100% U.S.-origin claim FSIS would have to document on covered meat, poultry, and egg products.

DOMESTIC SOURCING SCORECARD — U.S.-FIRST PROCUREMENT, MEASURED (FULL TREATMENT IN PART MP)

Input	Preferred source	Backup	Import exposure
Protein	U.S.	U.S. alternate	Low
Produce	U.S.	Regional supplier	Low / moderate
Packaging trays	U.S.	U.S. alternate	Low
Folding carton board (SBS / C1S, food-contact)	U.S.	Qualified alternate	Moderate
Film	U.S.	Qualified alternate	Moderate
Labels	U.S.	U.S. alternate	Low
Corrugated shipping cases (bought — not milled here)	U.S.	Regional supplier	Low
Equipment	U.S. / North America	Qualified alternate	Moderate
Refrigeration	U.S. / North America	Qualified alternate	Moderate
Ingredients	U.S. where available	Qualified alternate	SKU-dependent

Supplier approval

No unapproved vendor on the dock. Proteins require a spec, a COA, and a named plant. A “we know a guy” shrimp cooler is not a supplier. Dual source on chicken and on trays. Gulf seafood is allowed to be single-source in season if the QA file still has a frozen backup SKU so the line does not stop.

LENDER TAKEAWAY

18-day inventory, net-21 proteins, dual source on the items that can stop the plant. Seafood is a scheduled allergen, not a romance.

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PART XIV · SECTION 14

Cold Chain & Distribution

How does a frozen meal leave New Orleans East still frozen?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The product is frozen. The cold chain is therefore the product. A melted tote is a refund, a food-safety event, and a churn event in the same hour. The New Orleans manufacturing facility’s distribution is a local van network in the New Orleans MSA, a frozen FG warehouse measured in days not months, grocery pallets to a DC or store back door, and parcel overflow that is not allowed to become the plan.

COLD-CHAIN ARCHITECTURE

Leg	Temp	How	Failure mode
Raw inbound	Spec by SKU	Reefer or frozen; dock time limited	Reject on temp
Ingredient rooms	34–38°F / 0°F	Central plant, alarmed	Move product, repair
Blast / freeze	Pull-down curve	Two blasts + FG freezer	Hold lot
FG storage	0°F or below	1,520 SF freezer, ~8–12 days	Generator on this circuit (OPEN spec)
D2C MSA	Frozen tote + liner / dry ice as required	Company or contracted vans, standing routes	Temperature indicator; refund reserved
D2C overflow	Parcel frozen network	Overflow only	Summer failure risk — cap volume
Grocery	Frozen pallet, 0°F	LTL frozen or customer pickup	Appointment discipline

Why \$1.15 D2C freight is in the unit cost

Local van at density is cheaper than national parcel. Parcel at density in July is how meal companies die. The \$1.15 blended freight assumes the MSA is van-led. If we chase Houston D2C before a second node, freight eats contribution and Part V lies. Channel expansion follows freight, not the other way around.

LENDER TAKEAWAY

Two docks, a real freezer, vans in the home market, parcel as overflow. Cold chain is a P&L line and a CCP neighbor.

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PART XV · SECTION 15

Workforce / Jobs / Training

How many people, at what pay, at 15k / 25k / 35k meals per week?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Jobs are a payroll, and they come in three lanes: construction trades during the build, a first production shift that scales with meals, and a second production shift when the same building is asked to cook ~70,000 meal-equivalents a week. 31 full-time is one production shift at 15,000 meals/week — 43% of one-shift design. It is not 31 people running a 25,000 SF plant around the clock. Sanitation is scheduled around the cook on that same daily cycle. A second production shift is how the same building approaches ~70,000 meals/week. That shift is later operating cost, not this \$5,000,000.

Construction jobs — temporary, real, not Fleur W-2s

About 10 months on the schedule (project months 2–11), then commissioning. Site / civil \$450,000 · 25,000 SF plant \$1,450,000 · equipment set inside the \$1,650,000 opening line. Those crews are GC and subcontractor payroll, not Fleur W-2s. They are still the first jobs this \$5 million puts on the tract. A manpower-loaded GC schedule is an OPEN item at GMP. This file does not invent a construction headcount to look like a FOIA comparable.

- Site / civil — clear, grade, utilities, detention, pave
- Concrete and foundation
- Structure and envelope
- MEP — electrical, process plumbing, gas, hoods
- Refrigeration contractors — boxes and machinery
- Hygienic finishes — food-grade floors, drains, walls
- Millwrights / equipment set — kettles, blast, tray-seal, cartoner
- Controls, fire/life safety, commissioning support

Plant payroll — first shift scales with throughput

The New Orleans manufacturing facility at 15,000 meals/week is 31 FTE and \$1,619,150 loaded annual cost — one production shift at the volume that pays the note, not a 25,000 SF plant running around the clock. Launch crew is leaner so Year-1 volume cannot be 8,000 meals/week with a 35k headcount.

LAUNCH CREW — FIRST SHIFT, USED BELOW ~10,000 MEALS/WEEK

Function	FTE	Wage	Cash pay	Loaded pay
Prep	2	\$16.50/hr	\$68,640	\$85,800
Cook / batch	2	\$17.50/hr	\$72,800	\$91,000
Assembly	3	\$16.00/hr	\$99,840	\$124,800
Total	21		\$929,240	\$1,153,750

Function	FTE	Wage	Cash pay	Loaded pay
Packaging	3	\$15.75/hr	\$98,280	\$122,850
QA / food safety technicians	1	\$21.50/hr	\$44,720	\$55,900
Sanitation	2	\$16.25/hr	\$67,600	\$84,500
Warehouse / receiving	1	\$17.00/hr	\$35,360	\$44,200
Shipping / drivers	1	\$18.00/hr	\$37,440	\$46,800
Maintenance	1	\$27.00/hr	\$56,160	\$70,200
Production supervisors	1	\$24.00/hr	\$49,920	\$62,400
Inventory / admin	1	\$18.50/hr	\$38,480	\$48,100
Plant manager	1	salary	\$88,000	\$107,360
QA / food safety manager	1	salary	\$76,000	\$92,720
Founder / CEO	1	salary	\$96,000	\$117,120
Total	21		\$929,240	\$1,153,750

FIRST SHIFT AT 15,000 MEALS/WEEK – CREDIT BASE VOLUME

Function	FTE	Wage	Cash pay	Loaded pay
Prep	4	\$16.50/hr	\$137,280	\$171,600
Cook / batch	3	\$17.50/hr	\$109,200	\$136,500
Assembly	4	\$16.00/hr	\$133,120	\$166,400
Packaging	4	\$15.75/hr	\$131,040	\$163,800
QA / food safety technicians	2	\$21.50/hr	\$89,440	\$111,800
Sanitation	3	\$16.25/hr	\$101,400	\$126,750
Warehouse / receiving	2	\$17.00/hr	\$70,720	\$88,400
Shipping / drivers	2	\$18.00/hr	\$74,880	\$93,600
Maintenance	1	\$27.00/hr	\$56,160	\$70,200
Production supervisors	2	\$24.00/hr	\$99,840	\$124,800
Inventory / admin	1	\$18.50/hr	\$38,480	\$48,100
Plant manager	1	salary	\$88,000	\$107,360
Total	31		\$1,301,560	\$1,619,150

Function	FTE	Wage	Cash pay	Loaded pay
QA / food safety manager	1	salary	\$76,000	\$92,720
Founder / CEO	1	salary	\$96,000	\$117,120
Total	31		\$1,301,560	\$1,619,150

FIRST SHIFT AT 25,000 MEALS/WEEK

Function	FTE	Wage	Cash pay	Loaded pay
Prep	6	\$16.50/hr	\$205,920	\$257,400
Cook / batch	5	\$17.50/hr	\$182,000	\$227,500
Assembly	6	\$16.00/hr	\$199,680	\$249,600
Packaging	6	\$15.75/hr	\$196,560	\$245,700
QA / food safety technicians	3	\$21.50/hr	\$134,160	\$167,700
Sanitation	4	\$16.25/hr	\$135,200	\$169,000
Warehouse / receiving	3	\$17.00/hr	\$106,080	\$132,600
Shipping / drivers	3	\$18.00/hr	\$112,320	\$140,400
Maintenance	2	\$27.00/hr	\$112,320	\$140,400
Production supervisors	3	\$24.00/hr	\$149,760	\$187,200
Inventory / admin	2	\$18.50/hr	\$76,960	\$96,200
Plant manager	1	salary	\$92,000	\$112,240
QA / food safety manager	1	salary	\$78,000	\$95,160
Warehouse lead	1	salary	\$58,000	\$70,760
Founder / CEO	1	salary	\$108,000	\$131,760
Total	47		\$1,946,960	\$2,423,620

FIRST SHIFT AT 35,000 MEALS/WEEK – ONE-SHIFT DESIGN

Function	FTE	Wage	Cash pay	Loaded pay
Prep	8	\$16.75/hr	\$278,720	\$348,400
Cook / batch	6	\$18.00/hr	\$224,640	\$280,800
Assembly	8	\$16.25/hr	\$270,400	\$338,000
Total	59		\$2,493,920	\$3,104,140

Function	FTE	Wage	Cash pay	Loaded pay
Packaging	8	\$16.00/hr	\$266,240	\$332,800
QA / food safety technicians	3	\$22.00/hr	\$137,280	\$171,600
Sanitation	5	\$16.50/hr	\$171,600	\$214,500
Warehouse / receiving	4	\$17.50/hr	\$145,600	\$182,000
Shipping / drivers	4	\$18.50/hr	\$153,920	\$192,400
Maintenance	2	\$28.00/hr	\$116,480	\$145,600
Production supervisors	4	\$25.00/hr	\$208,000	\$260,000
Inventory / admin	2	\$19.00/hr	\$79,040	\$98,800
Plant manager	1	salary	\$98,000	\$119,560
QA / food safety manager	1	salary	\$84,000	\$102,480
Production manager	1	salary	\$78,000	\$95,160
Warehouse lead	1	salary	\$62,000	\$75,640
Founder / CEO	1	salary	\$120,000	\$146,400
Total	59		\$2,493,920	\$3,104,140

Second production shift — same walls, later labor

Overtime is how 25k is hit before a second shift. A second shift is how ~70,000 meals/week is hit without a second building. Floor seats from the 35k band are duplicated. Salaried plant seats stay once. Planning table — not Scenario A, not this \$5,000,000.

SECOND-SHIFT ADDS — COOK, PACK, SANITATION, SUPERVISORS ON A LATER CREW

Function	FTE	Wage	Cash pay	Loaded pay
Prep (shift 2)	8	\$16.75/hr	\$278,720	\$348,400
Cook / batch (shift 2)	6	\$18.00/hr	\$224,640	\$280,800
Assembly (shift 2)	8	\$16.25/hr	\$270,400	\$338,000
Packaging (shift 2)	8	\$16.00/hr	\$266,240	\$332,800
QA / food safety technicians (shift 2)	2	\$22.00/hr	\$91,520	\$114,400
Sanitation (shift 2)	5	\$16.50/hr	\$171,600	\$214,500
Total	46		\$1,719,120	\$2,148,900

Function	FTE	Wage	Cash pay	Loaded pay
Warehouse / receiving (shift 2)	2	\$17.50/hr	\$72,800	\$91,000
Shipping / drivers (shift 2)	2	\$18.50/hr	\$76,960	\$96,200
Maintenance (shift 2)	1	\$28.00/hr	\$58,240	\$72,800
Production supervisors (shift 2)	4	\$25.00/hr	\$208,000	\$260,000
Total	46		\$1,719,120	\$2,148,900

STAFFING BRIDGE — CONSTRUCTION IS EXTRA AND TEMPORARY

Lane	Volume	FTE	Loaded payroll
Launch / first shift	<10k meals/week	21	\$1,153,750
Credit BASE / first shift	15,000 / week	31	\$1,619,150
First shift filling	25,000 / week	47	\$2,423,620
One-shift design	35,000 / week	59	\$3,104,140
Second-shift adds	~70,000 / week with shift 2	46	\$2,148,900
Two production shifts (planning)	~70,000 / week	105	\$5,253,040

Wages and the New Orleans labor market

Production wages are set above fast-casual on purpose. The East, the Northshore, and St. Bernard are the draw. Loaded factors (1.25 hourly / 1.22 salary) include statutory payroll taxes, workers' compensation, and a modest benefits load — not a Fortune 50 plan. Overtime is how 25k is hit before a second shift. A second shift is how ~70,000 meals/week is hit without a second building.

Training hours before first sale

TRAINING — COMMISSIONING, NOT A PAMPHLET

Role	Hours	Content
All production	24	GMPs, allergen, hygiene, knife/kettle safety, lot tickets, hold tags.
Cooks / supervisors	16	CCP logs, thermometer calibration, cooling curves, recipe control.
QA	40	Preventive controls, environmental monitoring, retain library, mock recall.
Sanitation	16	SSOPs, chemical titration, ATP, confined-space awareness, lockout/tagout assist.
Warehouse / shipping	8	FIFO, temperature of incoming, dock seals, D2C tote integrity.
Management	24	HACCP team, recall command, pest, visitor, customer complaint.

LENDER TAKEAWAY

15k first shift → 31 FTE / \$1,619,150. 25k → 47 FTE / \$2,423,620. 35k one shift → 59 FTE / \$3,104,140. Two shifts planning → 105 FTE / \$5,253,040. Construction trades during months 2–11 are extra and temporary. The jobs claim is this table. Platform-scale 50,000 jobs are Part XXVIII and are not this payroll.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XVI

PART XVI · SECTION 16

Technology / ERP / Traceability

How does lot traceability work in four hours?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The \$48,000 IT line is not a Silicon Valley stack. It is lot-in, lot-out, CCP logs, cameras, and a door that does not open to the RTE room without a badge. If we cannot name the shrimp lot in a gumbo in four hours, we do not have a traceability system. We have a shared drive.

SYSTEMS OF RECORD

Need	System	Owner
Orders / members / billing	Subscription commerce (branded storefront)	CEO / admin
Recipes, batch tickets, inventory lots	ERP / food manufacturing (to be selected — OPEN O17)	Plant manager / inventory
WMS / locations / HOLD status	Same ERP or WMS module	Warehouse
CCP logs, calibration, EMP	QA module or validated digital log + paper backup	QA manager
Shipping waves / tote labels	WMS + storefront export	Shipping
Cameras / NVR	On-prem NVR, 30–90 day retention	Plant manager
Access control	Badges on process doors	Plant manager
Accounting	QuickBooks or successor, posted weekly	Accountant
Alarms (freezer, blast)	Dial-out / SMS to managers	Maintenance

Four-hour traceability test (commissioning gate)

Pick one inbound shrimp lot. Name every finished lot that contains it. Name every member or grocery case that received it. Reverse: pick one member’s Tuesday gumbo, name the chicken lot, the sausage lot, the roux lot, the tray lot. If either direction fails, we do not ship members. That test is in the construction schedule as a gate, not a slogan.

LENDER TAKEAWAY

Data moat, in this file, means lot-level history plus member demand history — not a machine-learning adjective. Buy the boring ERP that can hold a lot code.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XVII

PART XVII · SECTION 17

Sales Channels

What is sold where, in what order, in Year 1?

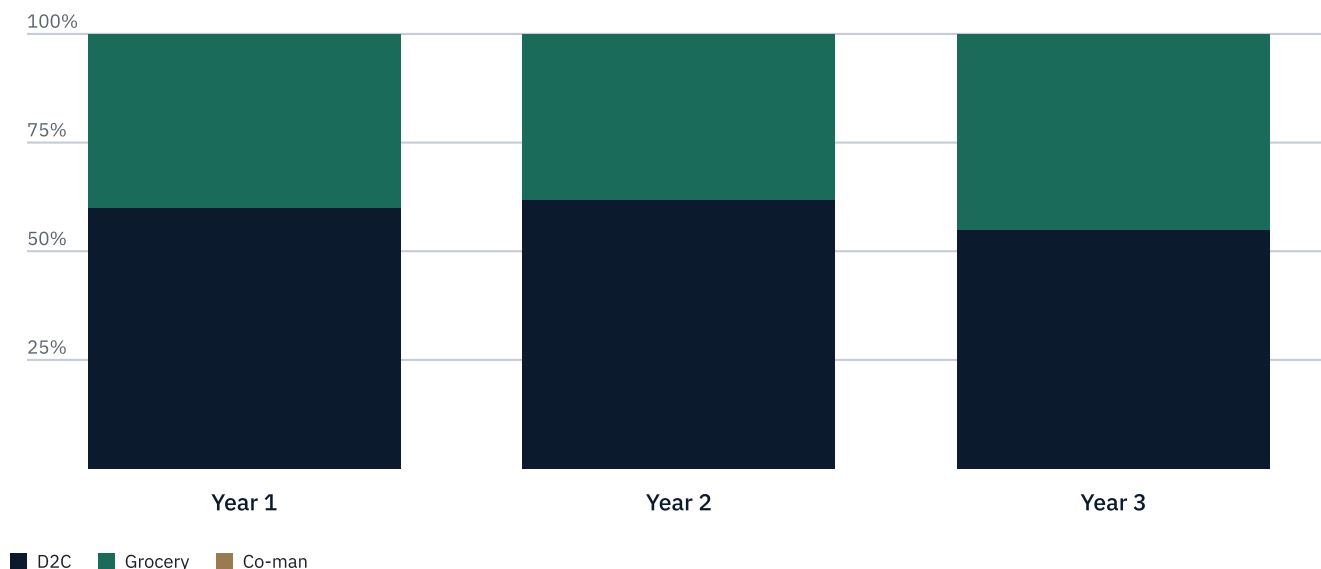
Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Channels are ordered. D2C subscription is the demand engine and the margin engine. Grocery is the opening volume engine — same cook, case-packed for stores, from first production. Co-man is a sale of hygienic hours. Foodservice manufacturing (not event catering) is designed into the cook-chill-freeze line and sits at \$0 until a contracted account/SKU model exists. Year-1 operating mix is 60% D2C / 40% grocery of the D2C+grocery cook (15,000 subscription meals plus 10,000 grocery units each week). Packaging conversion, Bring Us Your Product, storage, and fulfillment are additional billed services in Part MP. Private label, co-man, and foodservice remain \$0 in Scenario A until contracted. The mix table below is the operating plan, not the D2C-only coverage stress.

CHANNEL PRICES AND WHEN THEY OPEN

Channel	Price / unit	Y1 mix	Y2 mix	Y3 mix	Open when
D2C subscription	\$11.50	60%	62%	55%	First production
Grocery wholesale	\$6.80	40%	38%	45%	First production — 100 doors × 100 units/week
Co-man / private label	\$3.55	0%	0%	0%	After mock recall is boring

Chart — 36-month channel mix (operating plan: D2C + grocery from first production)



Year 1 is 60/40 D2C / grocery of the combined cook (15,000 subscription meals + 10,000 grocery units/week). Foodservice manufacturing \$0 until contracted. Co-man stays 0% until the plant is boring.

D2C prepay funds the cook. Grocery Net-30 spends the \$70,000 AR seed, with prepaid collections floating the rest. Year 1 is 100 grocery doors at 100 units/week — an opening channel, not a 4% test. Slotting, if demanded, is still an operating no in Year 1. Gulf independents and regional chains in the Rouses class are the door path. This file does not invent a signed chain PO.

LENDER TAKEAWAY

Subscriptions and grocery from first production. Other people's brands after the plant is boring. Mix is in the model. Event catering is not on the list. Foodservice manufacturing is a later contracted engine.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XVIII

PART XVIII · SECTION 18

Grocery / Co-Manufacturing

How do those engines actually work — not as repeated headings?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Grocery — actually developed

Grocery is a wholesale price of \$6.80 against a D2C \$11.50. That is not a lesser business. It is the volume engine. Two hundred stores at 150 units/week is already more annual revenue than 2,500 members at six meals. The New Orleans manufacturing facility is built to manufacture, case-pack, freeze, and replenish grocery from day one — grocery tray cavity, grocery shipping, case erector, finished-goods freezer, and Net-30 AR in working capital. We do not send the D2C sleeve into the freezer case at a price that trains members to cancel and walk to the store. Grocery SKUs are red beans, jambalaya, gumbo — the three a Gulf South retailer understands — in a 2-pack or family pack, not the full twelve-SKU D2C book.

GROCERY ENGINE — UNIT ECONOMICS VS D2C

D2C		Grocery wholesale
Price		
	\$11.50	\$6.80
Food (credit ceiling)	\$3.68	\$3.26
Food (recipe mix / grocery SKUs)	\$2.12	\$1.25
Pack	\$0.52	\$0.38
Freight	\$1.15	\$0.22
AR	Prepaid	Net 30 (credit-checked)
Role	Schedule + margin + documented BASE	Volume engine + brand in the door

Slotting, if demanded, is an operating decision funded by contribution, not by the SBA loan. A retailer that wants \$50,000 to put red beans on a shelf in Year 1 is a no. The Year-1 door set is Gulf independents plus regional chains in the Rouses class — New Orleans food in New Orleans and Gulf freezers. A hundred doors is the opening book, not a test. This file does not invent a signed Rouses purchase order. Brokers come when we can afford them.

Regional incubators describe their job as helping entrepreneurs get brands onto grocery shelves. Engine 3 is what happens after that: a plant that can actually manufacture, pack, freeze, and replenish. Fleur grocery SKUs first. Graduating campus brands later, on spare hygienic hours, following establishment of the core operating baseline. Scenario A does not move if a retailer is slow — that is how you keep the loan. The management plan still grows grocery doors instead of shrinking them to make room for a 5,000th member on one shift.

Fleur Delish Factory → Distributor / DC → Grocery retailer → Consumer. We do not have to deliver individually to every store. United Natural Foods, Inc. (UNFI) FY2025 Form 10-K: diversified customer base of over 30,000 customer locations in the U.S. and Canada; 52 distribution centers and warehouses; product offer includes frozen foods. KeHE Distributors: company and trade reporting that it serves more than 30,000 natural, specialty, chain, and independent retailers in North America, with multi-temperature logistics including dedicated freezer capacity. DC counts in public articles vary over time (mid-teens to 20+); this file does not freeze a DC count. Tiny retail penetration still creates enormous manufacturing volume. The table below is an illustration of units, not a claim that Fleur has these doors. A 450-store × 200-unit grocery book plus D2C does not fit the New Orleans manufacturing facility one shift — Part MP prints that capacity gate.

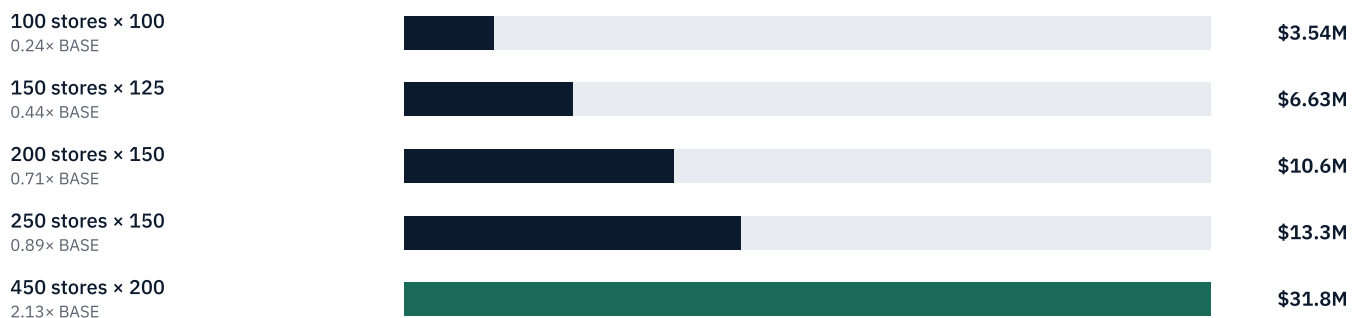
WHAT THIS \$5,000,000 ACTUALLY BUYS FOR GROCERY — DESIGNED IN, NOT DEFERRED

Capability	Where it lives
Grocery tray cavity seed	Part INV — qualifying trays so the sealer can run the retail pack
Grocery shipping room (~500 SF) + case erector	25,000 SF program + \$1,650,000 opening equipment
Finished-goods freezer sized for D2C waves and grocery pallets	2,000 SF protected. Not the 1,500 SF on a concept sketch.
Meal cartoner on bought printed cartons	Retail-ready pack. Not a carton mill.
Net-30 grocery AR seed	\$70,000 inside the \$650,000 working-capital engine
Buyer entry — commercialization / tasting, not the cook floor	Old Gentilly front of the New Orleans manufacturing facility

WHEN GROCERY BECOMES THE LARGER REVENUE LINE VS 2,500-MEMBER D2C BASE (~\$8.97M)

Stores	Units / store / week	Annual grocery revenue	Vs BASE D2C
100	100	\$3,536,000	0.24× BASE
150	125	\$6,630,000	0.44× BASE
200	150	\$10,608,000	0.71× BASE
250	150	\$13,260,000	0.89× BASE
450	200	\$31,824,000	2.13× BASE — grocery is larger

Chart — Grocery scale versus 2,500-member D2C BASE (~\$8.97M)



Crosses BASE at 200 stores × 150 units/week = \$10,608,000 grocery wholesale.

Wholesale \$6.80. 200 stores × 150 units/week already exceeds BASE D2C. Illustration of units, not contracted doors.

Foodservice manufacturing — designed in. Not catering. \$0 until contracted.

Event catering — parties, weddings, a crew on someone else's floor — is not a manufacturing channel. Foodservice manufacturing is. A restaurant, hotel group, hospital, senior-living operator, university, corporate cafeteria, commissary, or regional foodservice distributor may want frozen prepared product manufactured to spec: 2,000 portions of étouffée every month, or 5,000 portions of a proprietary chicken dish. That is manufacturing revenue, not catering revenue. The \$5.90 foodservice realization remains a planning price. It is not in Credit BASE and it is not in the commercial target until a bottom-up account/SKU calculation exists. Hotel pans remain cookware. The plant identity is still an industrial kitchen.

Co-manufacturing — actually developed

Co-man is \$3.55 per unit conversion when the customer owns the ingredients, or a batch rate when they do not. Our cost is labor, packaging if we supply it, utilities, QA, and the opportunity cost of D2C kettles. Y1 mix is 0%. We will not take a private-label contract until environmental monitoring has a baseline, mock recall has passed twice, and 15,000 member meals are ordinary. A co-man customer who wants our plant in month four is buying a risk we will not sell.

WHY THESE THREE WERE REPEATING FRAMEWORKS IN THE 324-PAGE FILE

Because they were titled, not priced. This page prices them, times them, and forbids co-man in Year 1. That is the development the titles implied.

LENDER TAKEAWAY

Grocery is a \$6.80 wholesale engine that can out-earn the D2C BASE at a few hundred doors. Co-man is \$3.55 conversion, Year 2+, following establishment of the core operating baseline. Foodservice manufacturing is designed-in and recognized as contracted. Event catering is not a channel. Scenario A does not need a grocery PO. The factory does.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XIX

PART XIX · SECTION 19

Management & Governance

Who decides, and which manufacturing specialists are in place before first production?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Phlibert Honore is founder, CEO, and 100% member. That is concentration risk and it is also how a \$5,000,000 plant actually gets built. The sponsor is not a first-time founder: Part II is the strategic transition from a seven-figure 2011 boutique into owned domestic manufacturing — evolution of focus, not abandonment of the existing business. Governance here is the set of plant jobs that exist before first cook so the line is not a single person with a kettle.

MANAGEMENT THAT MUST EXIST BEFORE FIRST MEMBER PRODUCTION

Seat	When hired	Cannot be skipped because
Founder / CEO	Now	Demand lock, capital, recall commander
Plant manager	90 days before commissioning	Daily production, maintenance, labor
QA / food safety manager	90 days before commissioning	HACCP, holds, EMP, release
Accountant (fractional acceptable)	Closing	Covenant reporting, AP/AR, payroll
Production supervisor	Commissioning	The floor cannot report only to the founder

Authorities

- QA can stop the line. The CEO cannot override a hold without a written disposition in the ERP.
- No dividend, related-party distribution, or extra owner compensation above the modeled salary until trailing 12-month DSCR > 1.50x.
- Bank reporting: monthly internally, quarterly to lender — production volume, cash, AR, inventory, DSCR.
- Key-person life insurance on the founder sized toward SBA deficiency (OPEN quote).

LENDER TAKEAWAY

Single owner, three mandatory hires (plant, QA, supervisor) before food is sold, QA veto on release, no leakage to the owner until the note is comfortable.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XX

Implementation / Construction Schedule

What happens before closing, and what is the gate to pour the pad?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Construction is a gated program. The gate that matters most is not the pour. It is notice-to-proceed after demand lock and a GMP that still fits inside \$5,000,000.

Pre-closing (Project months -4 to 0)

Gates

- Demand-lock: 2,000 founding members with payment method, or 1,500 with 8-week prepaid
- ALTA survey, Phase I ESA, geotech received and acceptable to lender
- Zoning / use confirmation; no unexplained overlay
- Utility will-serve (electric, gas, water, sewer)
- Design-build GMP or equivalent within the \$5,000,000 uses
- Equipment budgetary quotes on kettles, blast, sealers, refrigeration
- Entity docs, PFS, tax returns, insurance indications
- SBA 7(a) authorization

Work

- Due diligence: survey, environmental, title
- Civil schematic and drainage concept
- Architectural programming against the 25 / 30 / 35k SF study (Part EQ) — SF not locked
- Equipment specification (Part XI loan schedule + Part EQ high-side register)
- GC pricing and value engineering
- Founding-member campaign (the actual demand engine)

Design (Months 1–3 (overlaps closing))

Gates

- Food-flow review signed by QA consultant
- HACCP overlay on drawings
- Permit set submitted

Work

- Concept → schematic → design development
- MEP including process gas, grease, refrigeration, hoods
- Hygienic zoning (raw / cook / RTE / pack / warehouse)
- Permit drawings — City of New Orleans

Procurement (Months 2–8)

Gates

- Long-lead POs issued only after NTP / closing

Work

- Long-lead: kettles, combis, blast, refrigeration racks, sealers, switchgear
- Packaging tooling and branded film
- Electrical gear
- Kitchen/process equipment remainder

Construction (Months 2–11)

Gates

- Inspections; dry-in; cold-room panel complete; process power live

Work

- Site: clear, grade, utilities, detention, pave
- Pad and foundation
- Structure and envelope
- MEP rough and finish
- Food-grade floors, drains, walls
- Cold rooms
- Production equipment set and hook-up

Commissioning (Months 11–13)

Gates

- Temperature validation of cook and cool
- Packaging validation

- Traceability test (one-up one-back)
- Mock recall
- State/city food permit
- First production not for sale until QA says so

Work

- Equipment start-up with vendors
- Sanitation of new plant (the dirty new-construction clean)
- QA systems live in ERP
- Test batches — destroy or employee meals, not members
- Production ramp to 8,000/week

Operations ramp (Operating months 1–24)

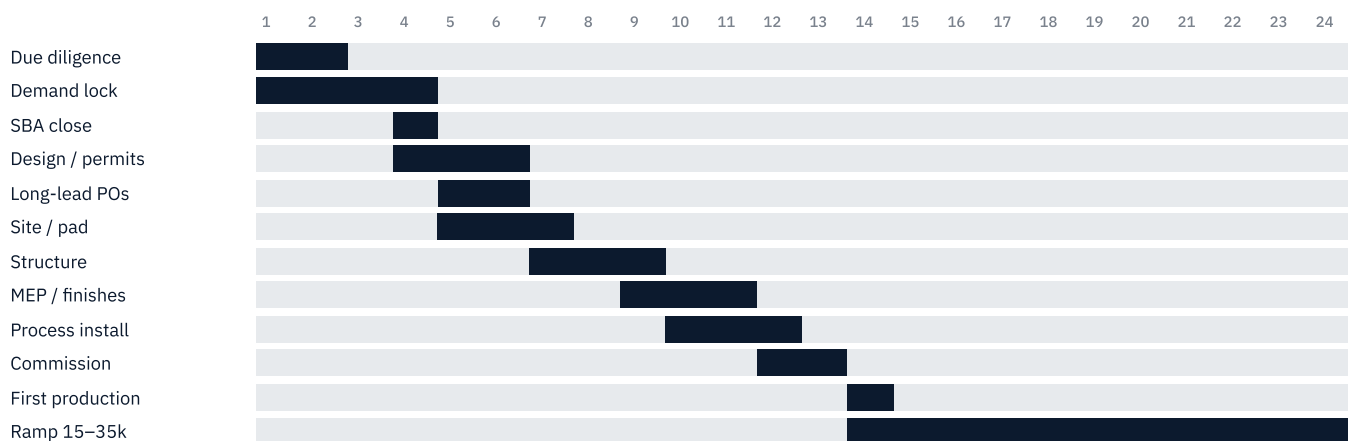
Gates

- DSCR trailing 3-month $\geq 1.15x$ before grocery expansion
- Mock recall every 6 months

Work

- Founding-member demand lock into first production
- 15,000 meals/week
- 25,000 meals/week
- 30,000 meals/week
- 35,000 meals/week design

Exhibit G — Development schedule (project months)



LENDER TAKEAWAY

Pre-closing diligence and demand lock, then design, long-lead, construct, commission (including mock recall), then 15k → 25k → 35k. Do not pour a pad to hope members appear.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXI

PART XXI · SECTION 21

\$5,000,000 Sources & Uses

Does every dollar map to a published SBA-eligible use — and is working capital 13% of project cost?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The project is \$5,000,000 exactly. Sources are \$4,500,000 SBA 7(a) and \$500,000 cash equity. Uses sum to \$5,000,000.00. Integrity check: sources \$5,000,000.00, uses \$5,000,000.00, balanced YES. The language "~\$4.5M–\$5.0M SBA + ~\$500K equity" against "~\$5.0M–\$5.5M uses" is retired. It cannot appear in a submission set.

The \$5,000,000 capitalizes a defined 25,000 SF manufacturing facility, \$1,650,000 of opening production equipment, \$200,000 of meal-pack seed, and \$650,000 of working capital for food, payroll and cash conversion. Working capital is protected. Grocery shipping and the finished-goods freezer are inside the opening plant. These allocations preserve the operating structure required for launch and early growth.

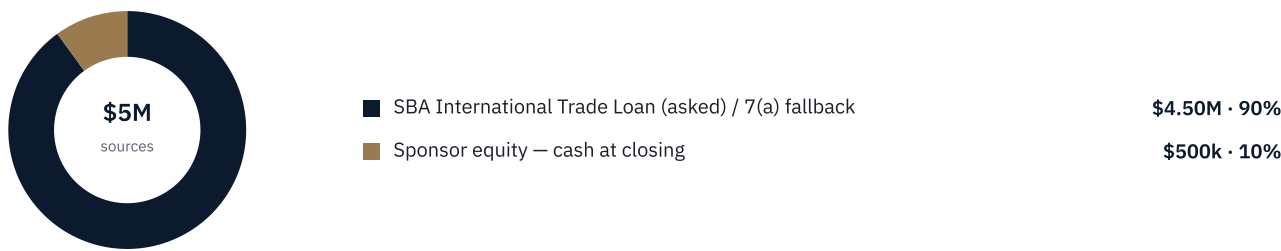
COMPETITIVE CONSTRUCTION VALIDATION

The \$1,450,000 building allocation is based on a defined 25,000 SF manufacturing program — process-grade construction where required, food-safe finishes, refrigeration, process MEP, docks, fire protection and production-support infrastructure. Final construction pricing will be established through competitive contractor bidding against the engineered scope. Three contractor bids will be provided as part of lender due diligence and reconciled to the approved project budget before construction commitment.

Defined manufacturing scope. Competitive contractor bidding. The architect, food-process engineer, MEP team, and GC validate every line against a \$5,000,000 project budget and a required operating objective (initial one-shift design ~35,000 meal-equivalents/week; D2C + grocery capability). Engineer the most capital-efficient facility that safely and reliably achieves those manufacturing objectives.

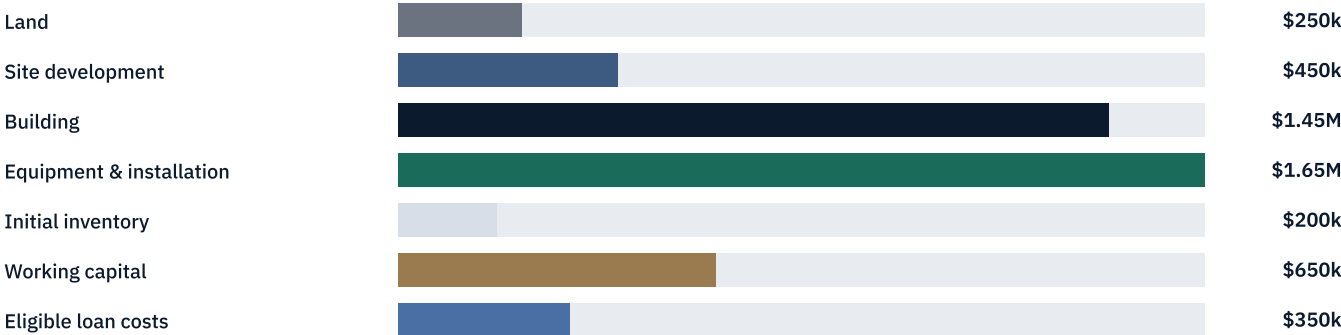
Every dollar of project capital must create productive capacity, protect productive capacity, enable the sale and distribution of product (including grocery case-pack and frozen outbound), preserve operating liquidity (including grocery Net-30), or directly support commercialization.

Chart — Sources of funds



SBA International Trade Loan (asked) / 7(a) fallback \$4,500,000.00 · equity \$500,000.00.

Chart — Uses of funds, seven-line rollup



Same dollars as the tables below. Nothing removed; this is the picture of the stack.

Chart — Working capital versus the ITL \$2,000,000 cap



Bronze mark: 25% of the \$5,000,000 project (\$1,250,000) — the steep WC line this file will not cross. Combined WC + inventory seed is \$850,000 (42.5% of the ITL cap).

\$650,000 is 13.0% of project and 32.5% of the ITL working-capital cap. Steep would be 25%+ WC on a construction loan.

SOURCES — \$5,000,000

Source	Amount	Note
SBA International Trade Loan (asked) / 7(a) fallback	\$4,500,000.00	Requested packaging: SBA 7(a) International Trade Loan / Made in America Manufacturing Guarantee under the Adversely Affected by Import Competition eligibility category for NAICS Sector 31 (Policy Notice 5000-877629, effective May 1, 2026), subject to eligibility confirmation. The resulting nominal unguaranteed portion of the \$4.5M request would be \$450,000 (versus \$1,125,000 at 75%). Fallback: standard 7(a) at 75%. Construction-period I/O from the construction-period interest reserve inside the building line, then P&I at Prime+2.50%. Real estate is 43% of this project. Requested: 25-year amortization on useful life of the plant. Mixed 25-year RE / 10-year M&E-WC disclosed as the lender-conservative alternative.
Sponsor equity injection — cash at closing	\$500,000.00	Cash equity at closing. 10% of total project cost. Not borrowed. Not seller financing. Not a gift pending documentation (see OPEN items for sourcing evidence).
Total sources	\$5,000,000.00	

USES — SEVEN-LINE ROLLUP (EXACTLY \$5,000,000)

Use	Amount
Land	\$250,000.00
Site development	\$450,000.00
Building (25k SF multifunctional campus + MEP + fire + docks)	\$1,450,000.00
Equipment & installation	\$1,650,000.00
Initial inventory	\$200,000.00
Working capital	\$650,000.00
Eligible loan costs (SBA fee, closing, FF&E, construction reserve)	\$350,000.00
Total uses	\$5,000,000.00

USES — NAMED SUBLINES (LENDER-REQUIRED COSTS PARKED, NOT VANISHED)

Category	Item	Amount	Note
Land	Land acquisition — 55197 Old Gentilly Rd, 12.70 acres (APN 39W909623)	\$250,000.00	Vacant land. Factory toward the rear; Old Gentilly frontage is the customer face. Remaining acreage is expansion optionality (later wing or events building) — not this loan. Final PSA price is OPEN.
Site development	Grading, stormwater (first 1.25 in + post-development runoff), paving, truck courts, utilities, fence, lighting, taps	\$411,000.00	Louisiana-licensed PE / landscape architect designs stormwater. Detention, dock apron, employee/visitor parking, fire access. Off-site city improvements if required are OPEN — not a silent cap raise. Do not overdevelop 12.70 acres.
Site development	ALTA survey, Phase I ESA, geotech, title	\$39,000.00	Lender-required due diligence, parked inside the \$450,000 site bucket. Geotech and flood elevation are not afterthoughts in New Orleans East.
Total uses		\$5,000,000.00	Ties to sources

Category	Item	Amount	Note
Building	25,000 SF multifunctional plant — PEMB/steel shell, process-grade where food is, limited public front, MEP, fire, docks, IMP boxes	\$1,330,000.00	Shell \$750k + food interiors \$250k + process MEP \$330k = this \$1,330,000 GMP envelope. A/E and the construction-period interest reserve sit beside it in the \$1,450,000 building total. Final contractor pricing will be established through competitive bids against the completed design and specifications and reconciled to the approved budget before construction commitment.
Building	Architecture, civil, structural, MEP, food-process drawings (equipment + product/personnel/material/sanitation flow)	\$90,000.00	Process engineer first, architect wraps the building. Stamped CDs required by the City. Parked inside the \$1,450,000 building bucket.
Building	Construction-period interest reserve	\$30,000.00	Not the old \$185,000 IDC line. Staggered draws; excess interest is paid from working capital.
Equipment & installation	Opening equipment & installation — food-first must-have / backup schedule	\$1,650,000.00	Exactly \$1,650,000. Cook, cool, tray-pack, meal cartoner, grocery case-pack, refrigeration machinery, generator, ERP starter, Innovation seed. Not a commercial carton-printing plant. Not the \$5,575,000 replacement-cost stress test. Flex spine reserved for future automation and converting.
Initial inventory	Meal-pack + ship seed + bought printed cartons (not food)	\$200,000.00	Exactly \$200,000. Trays, film, labels, ribbons, bought folding cartons, bought corrugated, cold-chain kits, first-fill PPE/CIP/QA. Food stays in the \$650,000 WC engine. Prototype board/ink only — not a converting mill warehouse.
Working capital	Working capital / cash conversion engine (Part XXII)	\$650,000.00	Locked at \$650,000 = 13.0% of project cost. Food, FG meals, payroll, opex, and \$70,000 grocery Net-30 AR. Inside the \$2,000,000 ITL working-capital cap. Working capital is reserved for food inputs, inventory, payroll, operating expenses, receivables and cash-conversion requirements. Customer acquisition is funded separately through operating cash flow and sponsor resources.
Eligible loan costs	SBA 7(a) FY2026 upfront guaranty fee — 90% ITL basis	\$149,375.00	Asked packaging is 90%, so the fee is computed on \$4,050,000 guaranteed: $3.50\% \times \$1,000,000 + 3.75\% \times \$3,050,000 = \$149,375$. Fallback 75% fee would be \$124,062.50. The \$25,312.50 difference comes out of the construction reserve inside the same \$350,000 eligible-loan-costs line. Financed in the note. Not CAC.
Eligible loan costs	Closing / professional — counsel, title, recording, appraisal	\$50,000.00	Borrower counsel, lender counsel pass-through, title, recording, appraisal on the real-estate component. Ordinary 7(a) closing costs.
Eligible loan costs	Furniture, fixtures, and supplies — tasting / office / break	\$40,000.00	SBA lists furniture, fixtures, and supplies as an eligible 7(a) use. This is FOH/admin FF&E, not kettles (those are in the \$1,650,000 equipment line) and not a media-studio raid on the cartoner.
Eligible loan costs	Construction reserve (~10% of the \$1,330,000 GMP envelope)	\$110,625.00	This reserve is the residual of the \$350,000 eligible-loan-costs line after the 90% ITL guaranty fee, closing, and FF&E. Funds-control: construction only. Final contractor pricing will be established through competitive bidding
Total uses		\$5,000,000.00	Ties to sources

Category	Item	Amount	Note
			and reconciled to the approved scope and budget before construction commitment.
	Total uses	\$5,000,000.00	Ties to sources

KEY DISTINCTION FOR THE SBA LENDER

There is no “launch / customer acquisition” line in this loan. SBA publishes the eligible uses. Every dollar below is one of those uses. Founding-member CAC is sponsor cash and prepaid collections — not SBA proceeds.

What SBA actually funds — this \$5,000,000 mapped to the published list

SBA — 7(a) Loan Program: Terms, conditions, and eligibility — Use of loan proceeds. Asked packaging is an International Trade Loan; fallback is ordinary 7(a). ITL proceeds may only be used to build or equip a U.S. production facility, for working capital up to \$2,000,000, or to refinance qualifying debt (not used here). SBA Policy Notice 5000-877629 (April 2, 2026), SOP 50 10 8 § C.2.a — Eligible Uses of Proceeds for International Trade Loans.

7(A) — USE OF LOAN PROCEEDS (SBA, NOT A BROCHURE)

Published eligible use

Acquiring, refinancing, or improving real estate and/or buildings

Short- and long-term working capital

Refinancing current business debt

Purchasing and installation of machinery and equipment

Purchasing furniture, fixtures, and supplies

Changes of ownership (complete or partial)

Multiple purpose loans, including any of the above

ITL — ELIGIBLE USES OF PROCEEDS (POLICY NOTICE 5000-877629)

Published eligible use

Acquire, construct, renovate, modernize, improve, or expand facilities and equipment to be used in the United States to produce goods or services

Working capital — maximum \$2,000,000 in an ITL

Debt refinancing under unchanged SOP rules (not used here)

DOLLAR-FOR-DOLLAR CROSSWALK — \$5,000,000 → SBA BOX

This project	Amount	7(a) box	ITL box
Land — 55197 Old Gentilly Rd	\$250,000.00	Acquiring real estate	Acquire facilities in the U.S. used to produce goods
Site development (civil, stormwater, apron, taps, ALTA/ESA/geotech)	\$450,000.00	Improving real estate	Improve / expand facilities
Building — 25,000 SF plant (GMP + A/E + construction-period interest reserve)	\$1,450,000.00	Constructing / improving buildings	Construct / modernize facilities used to produce goods
Equipment & installation (cook, cool, pack, grocery case-pack, cartoner, refrigeration)	\$1,650,000.00	Purchasing and installation of machinery and equipment	Equipment to be used in the U.S. to produce goods
Initial inventory — meal-pack, bought cartons, ship seed (not food)	\$200,000.00	Supplies / inventory (7(a) table also lists purchase of inventory)	Counted with working capital for the ITL \$2M test
Working capital — food, payroll, opex, \$70k grocery Net-30	\$650,000.00	Short- and long-term working capital	Working capital (inside the \$2M ITL cap)
SBA upfront guaranty fee (financed)	\$149,375.00	Lender may pass the upfront fee to the borrower; financed in the note	Same — a loan cost, not a marketing line
Closing / professional (counsel, title, recording, appraisal)	\$50,000.00	Ordinary loan closing costs on a multiple-purpose 7(a)	Ordinary loan closing costs
Furniture, fixtures, and supplies — FOH tasting / office / break	\$40,000.00	Purchasing furniture, fixtures, and supplies	Equipment / furnishings of the production facility (not a second building)
Construction reserve — GMP overrun, not owner draw	\$110,625.00	Improving / constructing buildings (contingency on the plant)	Construct / modernize facilities — reserve so grocery AR is not the piggy bank
Total	\$5,000,000.00	Multiple-purpose 7(a)	Facilities/equipment + WC ≤ \$2M

THE \$350,000 SEVENTH LINE — ELIGIBLE LOAN COSTS, NOT A BRAND LAUNCH

Item	Amount	SBA box
SBA 7(a) FY2026 upfront guaranty fee	\$149,375.00	Financeable upfront fee
Closing / professional — counsel, title, recording, appraisal	\$50,000.00	Loan closing costs
Furniture, fixtures, supplies — tasting / office / break (not kettles)	\$40,000.00	Furniture, fixtures, and supplies
Construction reserve (~10% of the \$1,330,000 GMP envelope)	\$110,625.00	Construct / improve buildings
Seventh-line total	\$350,000.00	

Working capital — 13.0% of total project cost

Working capital is 13.0% of the \$5,000,000 project and 14.4% of the \$4,500,000 note. Even if a credit officer counts the \$200,000 inventory seed with WC, the combined operating stack is 17.0% of project — 42.5% of the \$2,000,000 ITL working-capital cap. That is a food plant (18-day protein, grocery Net-30, payroll), not a cash-out. Steep would be 25%+ WC on a construction loan, or using the WC line to buy the subscribers that justify the note.

WORKING-CAPITAL PERCENTAGE TEST

Measure	Amount	Share
Working capital (food, payroll, opex, grocery AR)	\$650,000	13.0% of project / 14.4% of the note
Inventory seed (pack/ship — not food)	\$200,000	Separate 7(a) inventory/supplies line
WC + inventory if a credit officer combines them	\$850,000	17.0% of project
ITL working-capital cap	\$2,000,000	WC is 32.5% of the cap; 42.5% if inventory is counted
Hard assets (land, site, building, equipment, FF&E, construction reserve)	\$3,950,625	79.0% of project
Steep line this file will not cross	25%+ WC on a construction/equipment loan	Or using WC to buy the subscribers that justify the note

Not in this loan: Founding-member CAC / paid media to acquire the 2,500 members that document repayment · Partner or insider buyout · Refinance of insider debt · Speculative real estate / land banking as the business · Distributions to the owner · A marketing agency brand launch.

BUILDING STACK — THE \$1,450,000 LINE, PICKED APART

Component	Amount	Note
PEMB / steel shell, slab, foundation, roof, docks	\$750,000	Simple rectangle. No second floor. No facade monument.
Food-grade interiors — wet-room partitions, washable finishes, IMP where food is	\$250,000	Process-grade only where product is. Warehouse-grade elsewhere.
Process MEP — electrical, plumbing/drains, HVAC, fire, compressed air, monitoring	\$330,000	Detailed cost allocation inside the building stack. Required production infrastructure.
Architecture, civil, structural, MEP, food-process drawings	\$90,000	Process engineer first. Stamped construction documents prepared by licensed professionals.
Construction-period interest reserve	\$30,000	Staggered draws. Excess interest, if any, is paid from working capital.
Building total	\$1,450,000	Preconstruction target

SITE STACK — \$450,000. NEW ORLEANS STORMWATER IS NOT A SHAVE.

Component	Amount	Note
ALTA, Phase I ESA, geotech, title	\$39,000	Lender-required. Geotech is not optional in New Orleans East.
Clearing / grubbing / pad	\$80,000	Pad for the 25,000 SF manufacturing footprint. Site work is concentrated within the developed manufacturing and logistics area.
Stormwater / BMP / first 1.25 in + post-development runoff	\$90,000	Stormwater and civil scope will be finalized by the Louisiana-licensed civil engineer and incorporated into the final construction budget.
Site total	\$450,000	

Component	Amount	Note
Access, truck apron, ~40 employee + 8 visitor stalls	\$110,000	Parking and truck circulation are designed to meet operational requirements without unnecessary site development.
Water, sewer, fire service, site electric	\$81,000	Taps and laterals. Off-site city work, if required, is a diligence item.
Fence, lighting, security, modest frontage landscape	\$50,000	Site improvements are concentrated on the operational footprint required for manufacturing, logistics, employee access and regulatory compliance.
Site total	\$450,000	

Construction budget & scope control

The \$1,450,000 building allocation has been developed around a defined 25,000 SF manufacturing program, process requirements, equipment interfaces and site logistics. Final pricing will be established through competitive contractor bidding against the engineered scope. Three contractor bids will be provided as part of lender due diligence and reconciled to the approved project budget before construction commitment.

- \$1,450,000 building allocation for a defined 25,000 SF manufacturing program. Process MEP is \$330k inside the stack. Competitive bids validate the number.
- Working capital stays \$650,000 — 13.0% of the project, inside the \$2,000,000 ITL working-capital cap. Food, inventory, payroll, receivables and cash conversion are protected.
- Land + site + building = \$2,150,000 = 43.0% of project. Requested 25-year amortization; mixed 25/10 disclosed because real estate is 43%.
- Equipment \$1,650,000 is the opening production package.
- Inventory \$200,000 is meal-pack + bought printed cartons + ship seed. Food stays in working capital.
- Construction reserve \$110,625.00 lives in eligible loan costs (~10% of the \$1,330,000 GMP). Construction-period interest reserve is \$30,000 inside the building line.
- Events / entertainment programming is outside the opening facility. Experience tasting is a room in the 25,000 SF.

Capital allocation discipline

CAPITAL DECISIONS THAT PROTECT MANUFACTURING CAPACITY

Capital decision	Why it remains
Working capital	Supports food inventory, payroll, grocery receivables and cash conversion. Dedicated \$650,000 operating reserve.
Process MEP	Required production infrastructure — named inside the \$1,450,000 building stack (\$330,000).
Refrigeration	Protects finished inventory and food safety across D2C and grocery outbound.
Meal cartoning	Required for commercial-scale outbound production. Grocery and D2C both leave in cartons.
Grocery shipping	Supports multi-channel manufacturing. Case-pack and frozen outbound are designed into the opening plant.
Construction reserve	Protects operating capital from construction variance. Funds-control: construction only.

Capital decision	Why it remains
Site / stormwater	Civil scope required for New Orleans permitting, truck circulation, and operational logistics.

Next professional step: 30% design + quantity takeoff · Equipment utility matrix (every kettle, sealer, freezer: kW, water, drain, air, steam, network, clearances) · GMP / HACCP zoning review · Civil / stormwater estimate on the actual 12.70 acres · MEP load calculation (refrigeration first) · Three competitive contractor bids against the engineered 25,000 SF manufacturing scope, reconciled to the \$1,450,000 building allocation before construction commitment · Firm quotes against the \$1,650,000 opening schedule.

ITEMS OUTSIDE THIS \$5,000,000 – DETAILED COST ALLOCATION

Item	Amount
Events / entertainment building (concerts, weddings, 300-person programming)	\$0.00
Commercial carton-printing cell (press + auto die-cut + folder-gluer)	\$523,000.00
Standalone construction-interest reserve (old \$185,000 IDC) — \$30k remains inside building	\$185,000.00

Real estate share and maturity

Land, site, and building are \$2,150,000 (43.0%). Non-RE (equipment, inventory, WC, eligible loan costs) is \$2,850,000. Requested clock: 25-year amortization on the useful life of the plant, \$462,446 per year at 9.25%. Honest alternative if the lender splits the note: 25-year on \$1,935,000 and 10-year on \$2,565,000 = \$592,937 per year. Scenario A still clears 1.25x on the mixed clock (see Part XXIV). Equipment still lives on a shorter economic life; this file will not pretend RE is majority in order to hide that.

SBA guaranty fee (FY2026 math, not a guess)

Guaranteed portion = $75\% \times \\$4,500,000 = \\$3,375,000$ Fee = $3.50\% \times \\$1,000,000 + 3.75\% \times \\$2,375,000$ = $\\$35,000 + \\$89,062.50$ = $\\$149,375.00$ Financed in the note as an eligible loan cost. Not an extra equity check. Not CAC.

LENDER TAKEAWAY $\\$4,500,000 + \\$500,000 = \\$5,000,000$. Uses = \$5,000,000. No range. Every dollar maps to a published 7(a) / ITL use. Working capital is 13% of the project — inside the \$2,000,000 ITL cap. The \$124,062.50 guaranty fee is a named subline. RE is 43.0% — mixed term is disclosed.

Initial Inventory & Opening Inputs

Does \$200,000 of meal-pack + bought-carton seed let the plant cook, pack, and ship?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Full service, in this plant, is formulate + cook + design the package + buy the printed carton + tray-pack the meal + store it frozen + ship it. Consumables are not equipment. They are the reason a \$1,650,000 opening schedule still cannot run on Monday if the printed cartons, film, cartoner glue, date-code ribbon, or CIP chemistry is missing.

KEY DISTINCTION FOR THE SBA LENDER

\$200,000 is meal-pack + bought printed cartons + ship seed at Scenario A (15,000 D2C meals/week). Food is \$180,000 inside the \$650,000 working-capital engine. Working capital is reserved for food inputs, inventory, payroll, operating expenses, receivables and cash-conversion requirements. The \$200,000 line is meal-pack and ship seed at Scenario A volume.

What the \$200,000 actually buys

INITIAL INVENTORY — MEAL PACK, BOUGHT CARTONS, SHIP, FIRST-FILL (EXACTLY \$200,000)

SKU / item	Qty	Extended	Why it is here	Risk
Bought printed folding cartons — 6 D2C SKUs, food-contact, first-run	~45,000 cartons	\$42,000.00	the New Orleans manufacturing facility designs cartons here and buys them printed. Meals go into these via the cartoner. Not mill board. Not a press inventory.	critical
Printed carton run-ahead buffer (empty cartons before food days)	~12,000 cartons	\$5,500.00	Food packaging runs on food days. Empty printed cartons have to exist in the warehouse so a converter delay does not stop cook.	critical
Prototype SBS / sample board for Innovation CAD and mockups	seed	\$3,500.00	Bring Us Your Product samples. Not a converting mill. Commercial converting board waits for a press that is not on this loan.	ok
Cartoner hot-melt (food-packaging adhesive)	first 90 days	\$2,400.00	The cartoner closes bought cartons. Food-packaging adhesive, not craft glue, not folder-gluer mill chemistry.	critical
Innovation sample inks / markers for mockups (not a press)	seed	\$950.00	Photography and prototype marking. Commercial packaging inks live at the converter until a press is later capital.	ok
CPET / PP meal trays, DTC size, dual-ovenable where specified	18,000 trays	\$7,560.00	One SKU family for D2C. Grocery tray is a different cavity — see trays-groc.	critical
Grocery / club tray cavity (different from D2C) — seed only	3,000 trays	\$1,440.00	Scenario A CFADS does not require grocery shipments. The seed exists so the tray-sealer can be qualified on the retail cavity before a grocery PO. Do not buy 50k of these.	ok
Tray-seal lidding film (plain + printed barrier)	20 rolls	\$3,700.00	Line stops without film. Include a second width if grocery cavity differs.	critical
Total initial inventory		\$200,000.00	Ties to uses	

SKU / item	Qty	Extended	Why it is here	Risk
MAP gas cylinders / bulk (N2 / CO2) if the tray-seal is MAP	first fill + swap deposit	\$1,800.00	If the sealer is vacuum-only, this sits. If MAP, this is a line-stopper. Fund it.	watch
Pressure-sensitive labels (nutrition, allergen, brand, lot)	30,000 labels + 6 SKU variants	\$2,400.00	Do not run 20 people labeling. Machine applies. Stock the SKUs.	critical
Thermal-transfer ribbons, TIJ / CIJ coding ink, date-code consumables	seed	\$2,200.00	A meal without a date code does not ship. This is the cheapest line-stopper in the plant.	critical
Corrugated shipping cases (bought — the New Orleans manufacturing facility is not a corrugated mill)	2,400 cases	\$4,440.00	RSC for DTC totes / grocery ship. Buy board/cases. Automate erection. Do not invent a corrugated factory.	critical
Case-seal tape, stretch wrap, corner boards	seed	\$2,100.00	Pallet and case close-out. Stretch film is a weekly burn.	ok
CHEP / PECO rental deposit + 40 owned GMA pallets	mix	\$2,800.00	Rent the loop. Own a small pool for holds and outbound. Do not buy 400 pallets on day one.	ok
Insulated mailer liners + gel packs / PCM (D2C cold-chain)	1,200 kits	\$7,680.00	Local van reduces this. National 2-day D2C inflates it. 1,200 kits is ~1.5 weeks of 800-shipper D2C, not 15,000 meals as 15,000 boxes. Meals ship as multi-meal cartons.	critical
First-fill PPE: hairnets, gloves, coats, sleeves, boots, visitor coats	90-day seed	\$4,200.00	Plant does not start without this. Recurring burn is opex.	critical
Soap, sanitizer, paper towels, boot-wash chemistry, ATP swabs	90-day seed	\$2,800.00	Hygiene stations are capital. Consumables are inventory. ATP swabs are how you know the line is clean.	critical
QA: lot tags, hold tape, calibration standards, sample bags, swabs	seed	\$1,900.00	A plant that cannot tag a hold cannot release a lot.	critical
Open-plant + kettle CIP chemicals (beyond the \$18k WC MRO)	first fill	\$6,400.00	Two-shift cook + tray-seal cleanup. The WC MRO line is light. This is the first-fill that is not 'spare parts.'	critical
Sanitary gaskets, tri-clamp seals, hose, kettle valve seats	first-year wear seed	\$2,400.00	A leaking kettle gasket is a Saturday shutdown. Not capital. Not optional.	watch
Allergen-changeover film / dedicated scoops / color-coded utensils seed	seed	\$1,600.00	Shrimp and chicken cannot share a scoop. SQF will ask.	critical
RO salt / water-treatment + boiler treatment chemicals (first fill)	seed	\$1,400.00	If the boiler and RO are in the opening buy, they drink chemicals. Empty tanks = no steam / no clean water.	watch
Generator diesel first fill + LP / electric forklift charge setup	first fill	\$1,800.00	Generator without diesel is a sculpture. Forklift without fuel does not unload a protein truck.	watch
Ship-from-plant office: waybills, printers toner, packing slips	seed	\$900.00	DTC does not leave without a label. Toner is a line-stopper in disguise.	ok
Inventory reconciling / freight-in / tax / broken-case	allowance	\$86,130.00	Freight-in on bought cartons and trays is not free. Broken cases. Tax. This line is the honesty valve so the \$200,000 total is real delivered inventory, not factory-gate list prices.	ok
Total initial inventory		\$200,000.00	Ties to uses	

The reconciling line is freight-in, tax, and broken-case — so the \$200,000 is delivered inventory, not factory-gate list prices. Printed-carton yield at the converter is their problem. Empty printed cartons in our warehouse is ours.

Opening operating requirements

Critical opening inputs are the items a food-packaging line burns every week. Each row below is either funded in this seed, funded in working capital, paid as opex, or named as deferred so the allocation is explicit.

FULL-SERVICE GAP REGISTER — FUNDED, DEFERRED, OR NAMED OPEN

Item	Why it stops service	Where it is funded
Food ingredients (proteins, dairy, produce, dry, oils, spices, allergens)	No food, no meals. This is the actual product.	workingCapital · \$180,000
Finished-goods meals in the freezer (10-day design vs 3–4 day opening)	A sold-out freezer is a missed delivery. Opening WC funds ~3–4 days at 15k/week, not 10 days at 50k.	workingCapital · \$95,000
Accounts receivable — grocery ships from first production	Net-30 on 100 doors × 100 units/week at \$6.80 is real opening cash. \$70,000 AR seed is inside WC; prepaid D2C collections float the rest. Scenario A coverage still reconstructs without this AR so a late buyer cannot break the note.	workingCapital · \$70,000
S&WB / Entergy / insurance prepaid deposits	Utilities will not turn on. Insurance will not bind.	workingCapital · \$24,000
National 2-day D2C gel-pack + insulated-shipper burn at 15,000 meals/week	If every meal is a separate 2-day parcel, gel packs can exceed \$200k/year alone. Local van + multi-meal cartons is the opening design. National parcel is a later P&L, not this seed.	open
Full grocery tray + sleeve + case inventory at 50k/week	Wrong cavity, wrong case count, wrong label set. Scenario A does not ship grocery. Qualifying seed is in this \$200k. Full grocery inventory is later working capital.	deferred
Corrugated board mill / sheet plant	Would consume the entire \$5M. The New Orleans manufacturing facility buys cases.	deferred
Tray / film / resin extrusion	Out of scope. Buy trays and film.	deferred
Commercial press / ink hazmat room (only if converting is later capitalized)	Day 1 buys printed cartons. Prototype inks are a seed. A converting-cell hazmat room is later capital with a press — not this \$200k.	deferred
Commercial folding-carton mill (press, die-cut, folder-gluer inventory)	Would consume the equipment and inventory lines required to make food. Design here, buy printed cartons, cartoner on the food line.	deferred
Critical spare motors, VFDs, heat-seal jaws, printer heads	A dead sealer jaw on a Friday stops the week. Opening maintenance inventory is \$10,000. Thin.	open · \$10,000

Food stays in working capital

Proteins, dairy, produce, dry goods, oils, spices, and allergen SKUs are the product. They live in the \$650,000 engine (\$180,000 raw, \$95,000 finished meals), not in the packaging seed. Mixing them into the \$200,000 would fund packaging while leaving food inputs under-reserved.

- Date-code ribbons and TIJ/CIJ ink — cheapest line-stopper in the plant.
- Cartoner hot-melt — food-packaging adhesive, not craft glue.
- Printed carton buffer — empty bought cartons have to exist before food days. A converter delay must not stop cook.
- MAP gas if the tray-seal is MAP — vacuum-only can sit; MAP cannot.
- Bought corrugated cases — corrugated cases are a critical outbound packaging input, purchased rather than manufactured on site.
- Gel packs and insulated liners — opening cold-chain distribution is designed around the initial service area and delivery model. National parcel expansion can be added as volume and economics warrant.
- CIP / open-plant chemistry + sanitary gaskets — two-shift cook. The \$18,000 WC MRO line is first-fill plus replenishment.
- ATP swabs, lot tags, hold tape — a plant that cannot tag a hold cannot release a lot.
- Allergen-changeover utensils — shrimp and chicken cannot share a scoop.
- Generator diesel and forklift fuel — critical-load backup requires fuel on site.

WHAT \$200,000 DOES NOT COVER

Food (in \$650k WC). 10-day FG meals at 50k/week. National parcel gel-pack burn. Grocery-scale tray inventory. A corrugated mill. A commercial carton-printing plant. Film extrusion. 90 days of converting at 50k cartons/week.

Verdict

Bought printed folding cartons + meal-pack seed (trays, film, labels, ribbons, MAP gas) + ship seed (bought corrugated, tape, pallets, 1,200 cold-chain kits) + Innovation prototype board/ink + first-fill PPE / hygiene / CIP / QA tags + freight-in. Launch at 15,000 D2C meals/week.

Full service = formulate + cook + design package + buy printed carton + tray-pack + store + distribute. The \$200k lets the New Orleans manufacturing facility start that loop for six D2C SKUs. It does not let the plant run the 50,000 meal/week design basis without faster vendor replenishment or later working-capital, and it does not stock a carton mill.

LENDER TAKEAWAY

Yes, the five million can close as a number — as a value-engineered opening plant. The \$200,000 inventory line is the easy place to underfund meal pack + bought cartons + DTC cold-chain consumables and starve production. This list funds the seed at 15,000 D2C meals/week. It does not fund 50,000 meals/week, a corrugated mill, a carton-printing plant, film extrusion, or national parcel gel-pack burn. Those are named, not hidden.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXII

PART XXII · SECTION 22

Operating Model

How do members, meals, labor, and overhead become a weekly plant rhythm?

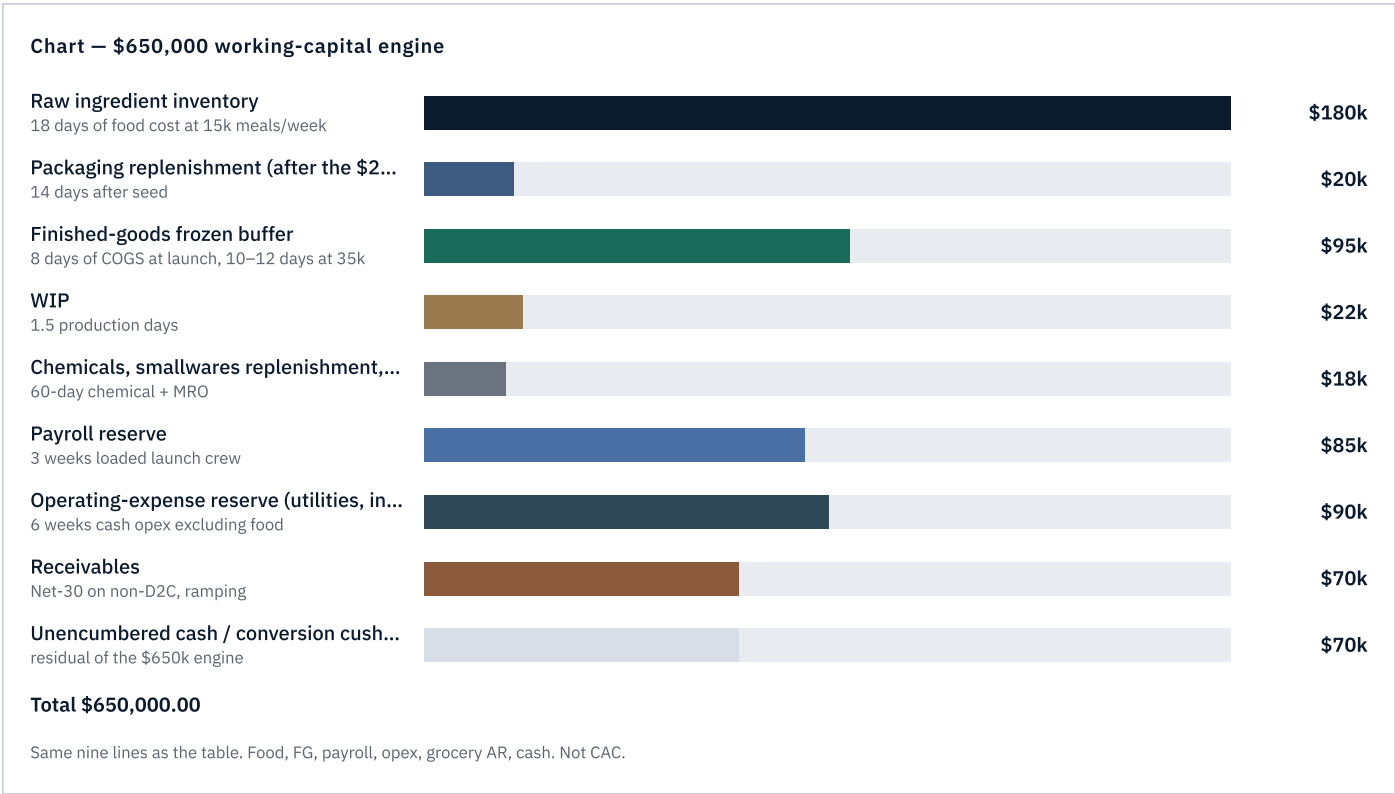
Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The weekly rhythm is: members order by a cutoff; MRP prints a cook list; proteins thaw; Monday kettles run kettle-limited SKUs; blast and cook-chill clear the CCP; assembly and pack run Tuesday–Thursday; freeze overnight; Friday ships grocery and finishes D2C waves; sanitation owns the tail of each day and Saturday deep clean. That is the operating model. The P&L is Part XXIII. The cash engine is below because operations without cash conversion is just a busy plant.

Why \$650,000

WORKING-CAPITAL ENGINE — SUMS TO \$650,000

Item	Days / basis	Amount	Why
Raw ingredient inventory	18 days of food cost at 15k meals/week	\$180,000	15,000 meals × \$4.15 food/meal × 18/7 weeks ≈ \$160k, plus seafood/protein safety stock and Cajun dry-goods bulk buys ≈ \$180k.
Packaging replenishment (after the \$200k seed — thin film/labels at 15k D2C)	14 days after seed	\$20,000	Initial meal-pack + bought-carton + ship seed is the \$200,000 inventory line. This is the WC replenishment so the plant does not stock-out on film/labels/cartons after the seed burns. Do not double-count trays, cartons, or gel packs.
Finished-goods frozen buffer	8 days of COGS at launch, 10–12 days at 35k	\$95,000	Subscription is made-to-demand, so FG is a wave buffer, not a 45-day warehouse. 15,000 × 8/7 × \$5.80 total variable cost ≈ \$99k.
WIP — sauces, grains, cooled proteins	1.5 production days	\$22,000	Kettle charges and blast racks that are not yet meals.
Chemicals, smallwares replenishment, MRO	60-day chemical + MRO	\$18,000	Sanitation chemicals cannot stock-out. Separate from process-equipment spares capex.
Payroll reserve	3 weeks loaded launch crew	\$85,000	Launch loaded payroll ≈ \$1.154M / 52 × 3 ≈ \$66.5k, plus one extra week for the 15k crew step-up and garnishments/timing.
Operating-expense reserve (utilities, insurance, software, freight deposits)	6 weeks cash opex excluding food	\$90,000	Utilities, insurance, software, last-mile deposits, pest, laundry. Keeps the plant open if a carrier invoice lands early.
Receivables — grocery	Net-30 on non-D2C, ramping	\$70,000	Opening grocery is 100 doors × 100 units/week. Full Net-30 on \$6.80 is about \$291k at Year-1 velocity. \$70k is the first-invoice seed; prepaid D2C collections float the rest. This line exists because grocery ships from first production.
Unencumbered cash / conversion cushion	residual of the \$650k engine	\$70,000	True cash. Not inventory. Covers a failed blast load, a missed member week, a cooler compressor, and S&WB / Entergy / insurance prepaid that used to hide in a permits line.
Total		\$650,000	Locked



Cash conversion

Inventory days 18 + WIP 1.5 + FG 8 + grocery AR share × 30 – supplier terms 21 – D2C prepay benefit ≈ 1.0 days at Year-1 mix. D2C prepay is why \$650,000 is enough at this size and would not be enough if Year 1 were 50% grocery. The mix is a working-capital decision as much as a sales decision.

LENDER TAKEAWAY

\$650,000 is 18-day food, thin packaging replenishment after the \$200k seed, an 8-day freeze buffer, three weeks of payroll, opex, a grocery AR seed, and \$70,000 of true cash (including utility/insurance prepaid). It is not a leftover after construction, and it is not the converting inventory.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXIII

PART XXIII · SECTION 23

Financial Projections

What do three years look like in the management operating ramp?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Three cases live in this chapter: a 36-month operating ramp that includes grocery from first production (Year 1 mix 60/40 D2C/grocery of the combined cook), a faster founder ramp with the same grocery book, and a 70% D2C-only volume stress. **None of these replaces Scenario A in Part UW.** Scenario A is the D2C coverage stress: 2,500 paid members, 15,000 meals/week. Grocery is in the operating plan from first production (\$3.54M Year 1); it is not required in Scenario A CFADS. Use

this chapter for the ramp shape. Use Part UW for repayment. Use Part MP for the five-year management plan (inside 35,000 meals/week) and the company commercial target that requires more capacity. Keep those cases distinct.

36-MONTH OPERATING RAMP — D2C PLUS GROCERY FROM FIRST PRODUCTION (NOT THE D2C-ONLY COVERAGE STRESS)

	Year 1	Year 2	Year 3
Avg meals / week	21,667	41,000	70,000
Annual meals	1,126,667	2,132,000	3,640,000
Revenue	\$10,879,267	\$19,935,500	\$32,695,000
Variable cost	\$5,787,065	\$10,681,121	\$17,679,610
Contribution	\$5,092,202	\$9,254,379	\$15,015,390
Contribution margin	46.8%	46.4%	45.9%
Labor (loaded, stepped)	\$2,155,463	\$3,104,140	\$3,104,140
Overhead (ex-labor, ex-mkt)	\$595,200	\$776,160	\$1,047,600
Marketing / CAC	\$333,500	\$254,333	\$254,333
EBITDA / CFADS	\$2,008,039	\$5,119,746	\$10,609,316
EBITDA margin	18.5%	25.7%	32.4%
Debt service	\$462,446	\$462,446	\$462,446
DSCR	4.34x	11.07x	22.94x

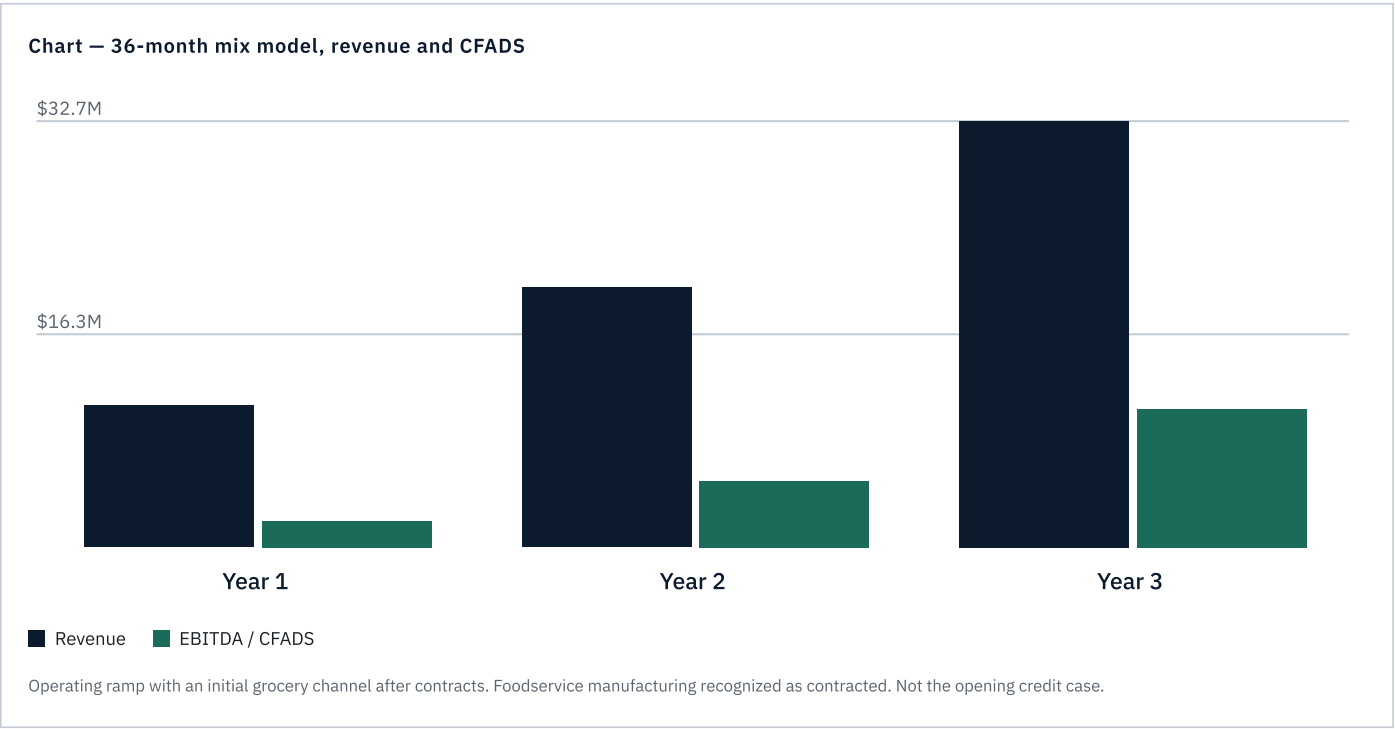
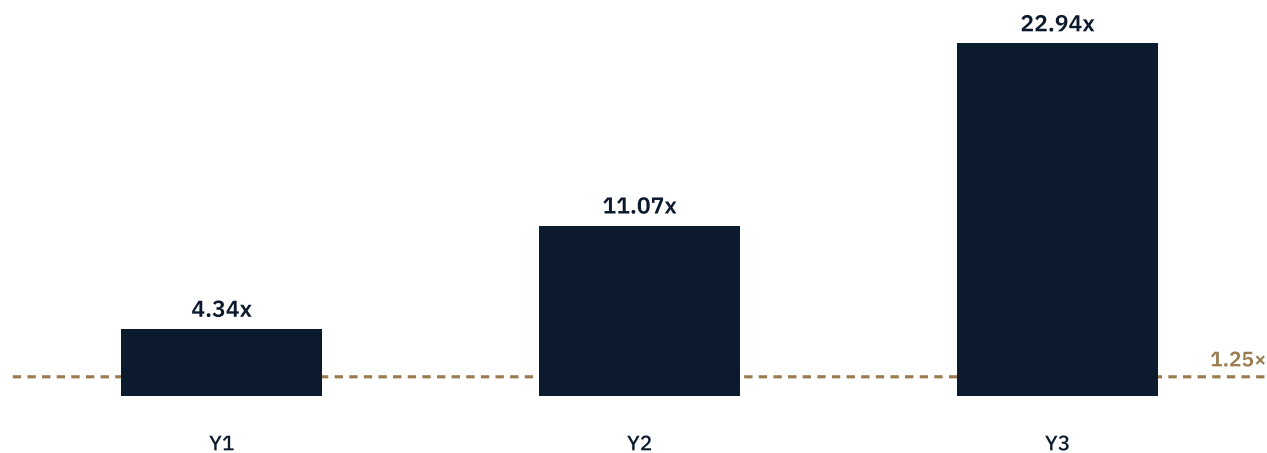


Chart — 36-month mix model DSCR



Same case as the table. Credit BASE coverage is Part XXIV / Part UW.

FOUNDER CASE VS STRESS CASE — EBITDA AND DSCR

	Y1 founder	Y1 stress	Y2 founder	Y2 stress	Y3 founder	Y3 stress
Revenue	\$12,573,600	\$5,511,567	\$23,075,000	\$9,313,850	\$34,190,000	\$13,604,500
EBITDA	\$2,655,198	\$421,153	\$6,587,669	\$2,147,238	\$11,401,026	\$3,366,873
DSCR	5.74x	0.78x	14.25x	3.98x	24.65x	6.25x

Year 1 monthly (operating plan — D2C + grocery)

OPERATING MONTHS 1–12

Mo	Meals/wk	Revenue	Contribution	Labor	EBITDA	DS	DSCR
1	12,000	\$516,533	\$243,480	\$134,929	-\$68,176	\$38,537	-1.77x
2	12,000	\$516,533	\$243,480	\$134,929	\$58,491	\$38,537	1.52x
3	18,000	\$754,433	\$353,271	\$134,929	\$116,102	\$38,537	3.01x
4	18,000	\$754,433	\$353,271	\$134,929	\$163,602	\$38,537	4.25x
5	25,000	\$1,042,167	\$487,337	\$201,968	\$161,836	\$38,537	4.20x
6	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x
7	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x
8	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x

Mo	Meals/wk	Revenue	Contribution	Labor	EBITDA	DS	DSCR
9	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x
10	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x
11	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x
12	25,000	\$1,042,167	\$487,337	\$201,968	\$225,169	\$38,537	5.84x

Depreciation is omitted from DSCR tables because SBA packaging here uses EBITDA / CFADS before non-cash charges. Tax is assumed near zero in ramp years with bonus depreciation on equipment — not a tax opinion. Owner salary is inside labor. Construction-period interest is reserved in uses, not in these operating months.

LENDER TAKEAWAY

The 36-month mix model Year 1 DSCR is 4.34x — that number includes a small grocery slice the credit case does not need. Credit BASE (Part UW, Scenario A) is 4.32x on \$1,995,778 CFADS against \$462,446 debt service, 100% D2C. That is the repayment number. Five-year management targets and the company commercial case (\$85,924,000 in Year 5 if capacity is added) live in Part MP. They are not this note.

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PART XXIV · SECTION 24

Debt Service / DSCR / Stress Testing

How does coverage behave if volume is 70% and rates are higher?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Debt service at 9.25% (Prime 6.75% + 2.50%), 25 years, \$4,500,000 is \$38,537.18 per month, \$462,446 per year. That is the requested clock. Real estate is 43% of uses, so the honest alternative is mixed 25-year RE / 10-year M&E-WC at \$592,937 per year. Stress rate 11.25% on the 25-year clock is \$539,049 per year. The source's ~9.50% / 20 years / ~\$559k was tied to an unsigned range and is retired.

$$\text{Payment} = P \times r \times (1+r)^n / ((1+r)^n - 1)$$

$$P = \$4,500,000$$

$$r = 0.0925/12$$

$$n = 300$$

$$\text{Monthly P\&I} = \$38,537.18$$

$$\text{Annual} = \$462,446$$

$$\text{I/O during construction (full-loan hypothetical)} = \$416,250 / \text{year}$$

Construction-period interest reserve is \$30,000 inside the building line on staggered draws.

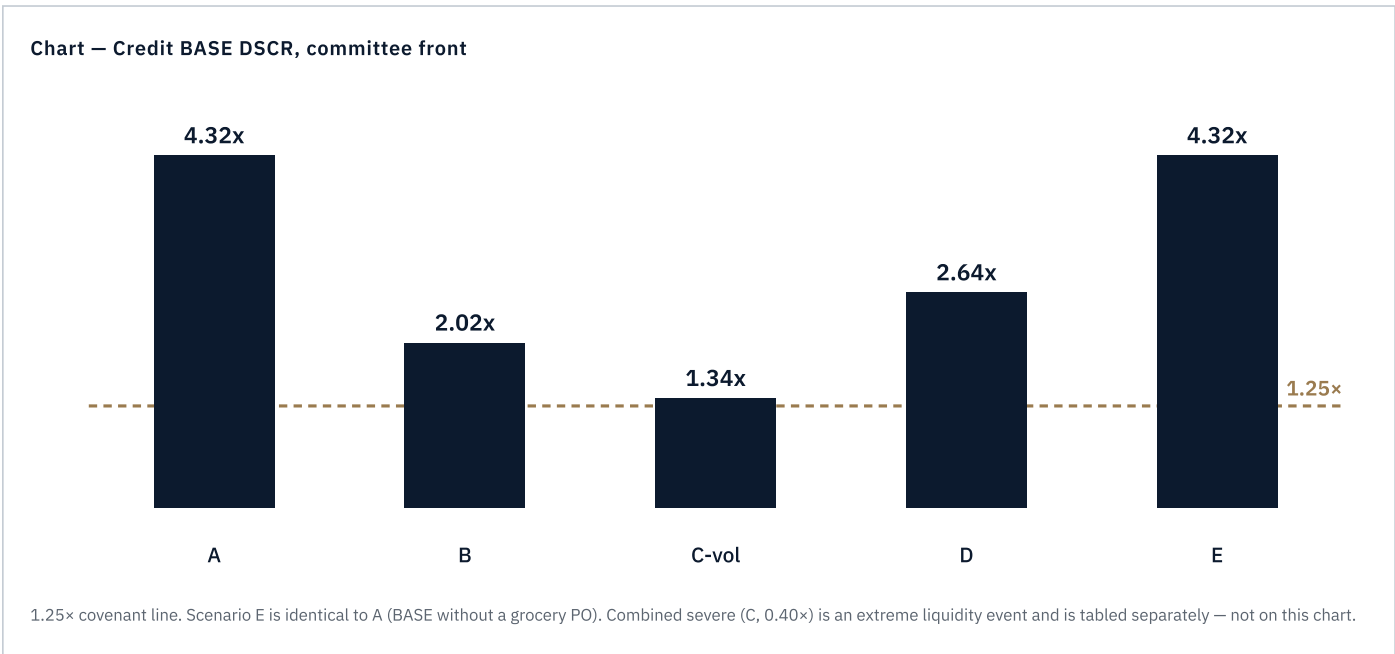
Mixed-term DSCR at Scenario A CFADS \$1,995,778 ÷ \$592,937 = 3.37x. Still clears 1.25x. Credit BASE tables below remain on the requested 25-year clock so the committee can see both.

Credit BASE – committee front (100% D2C, Credit Households)

This is the coverage table a credit officer should reconstruct. Mix is paid consumer meals only. That is a stress overlay so a late grocery buyer cannot break the note. The operating plan includes grocery from first production (100 doors × 100 units/week = \$3.54M Year 1). This table is not a grocery-zero company plan. Private label, co-man, and Commons stay \$0 until contracted. Foodservice manufacturing stays \$0 until contracted. Combined severe (0.40x) is below this table on purpose.

COMMITTEE FRONT AGAINST \$4,500,000 DEBT SERVICE

Scenario	Households	Meals/wk	CFADS	DS	DSCR	≥1.25x?
A BASE	2,500	15,000	\$1,995,778	\$462,446	4.32x	Yes
B MODERATE STRESS	2,000	12,000	\$934,182	\$462,446	2.02x	Yes
C-vol SEVERE VOLUME	1,500	9,000	\$619,912	\$462,446	1.34x	Yes
D CONSTRUCTION DELAY	2,500	15,000	\$1,219,121	\$462,446	2.64x	Yes
E BASE without grocery POs	2,500	15,000	\$1,995,778	\$462,446	4.32x	Yes



BASE (A / E) is 4.32x. Construction delay (D) and severe volume (C-vol) still clear 1.25x in this model. Five-year DSCR on the management plan is in Part CS / Part MP; it is a target path, not Scenario A.

Extreme combined liquidity stress — not an operating forecast

Combined severe (C) — 1,500 Credit Households plus a 90-day dead quarter after P&I has started — is 0.40x, below the minimum coverage threshold. That scenario is designed to fail. The credit answer is: do not enter it. NTP demand lock + interest-only until first production. Full narrative is Part UW questions 4 and 15.

EXTREME COMBINED EVENT — READ AFTER THE FRONT TABLE

Scenario	Households	Months ops	CFADS	DSCR	Mitigant
C combined	1,500	9	\$187,221	0.40x	Demand lock before NTP. Interest-only through construction. Do not staff for 2,500 and open empty.

36-month mix model (not credit BASE)

The tables below keep the original 36-month operating ramp, which allows a minority grocery mix after contracts. They are a utilization path, not the repayment case.

COVERAGE – 36-MONTH MIX MODEL

Case	Y1 DSCR	Y2 DSCR	Y3 DSCR
Operating mix (9.25%)	4.34x	11.07x	22.94x
Volume stress 70% + 11.25% rate	0.78x	3.98x	6.25x

Coverage controls

The loan is sensitive to volume because labor has a salaried floor (~launch crew \$1,153,750 loaded). Opening staffing and production levels are designed to scale with verified demand, with labor flexibility built into the operating model. The 70% volume case is run on the launch crew, not a 15,000-meal payroll at half volume.

Rate stress to 11.25% is payable in the base volume case. Year-1 coverage is tighter in the 70% volume case. The covenant package that belongs here is: no owner leakage until 1.50x trailing, quarterly volume reporting, and a labor step-down plan if trailing 8-week volume is below 10,000 meals.

LENDER TAKEAWAY

Credit BASE DSCR is 4.32x at 2,500 members. Moderate stress (B) still clears 1.25x. Combined 1,500 members plus a dead quarter on P&I falls below the minimum coverage threshold and is mitigated through pre-opening demand verification and controlled operating ramp.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXV

PART XXV · SECTION 25

Risk Management & Credit Controls

What are the principal risks, and who owns each residual?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

RISK REGISTER

ID	Risk	Cat.	L	I	Mitigation	Resid.	Owner
R01	Founding-member lock misses 2,000 paid	Demand	M	H	No notice-to-proceed to GC until demand-lock covenant is met, or sponsor posts additional 6	M	CEO

ID	Risk	Cat.	L	I	Mitigation	Resid.	Owner
	accounts before NTP				months DS from equity. Plant is not a speculative kitchen.		
R02	Churn above 7%/month after founding promo ends	Demand	M	H	Menu rotation, Louisiana flavor advantage, pause (not cancel) UX, win-back, and labor step-down to launch crew. Stress case is 70% volume.	M	CEO / brand
R03	Last-mile frozen delivery failure (melt, late, carrier exit)	Operations	M	H	Local van fleet for New Orleans MSA; regional parcel as overflow; temperature indicators in totes; refund policy reserved in WC.	M	Shipping lead
R04	Blast-chill bottleneck at 25k+ meals	Operations	M	M	Cook-chill tanks take sauces off blast; Saturday freeze catch-up; third blast is the first unfunded expansion — not hidden in \$5M.	L	Plant manager
R05	Listeria in RTE cool/assembly	Food safety	L	H	Hygienic zoning, EMP, washdown, hold-and-release, frozen FG (lower RTE risk than chilled deli). Frozen meals are the design product.	L	QA manager
R06	Allergen mislabel (shrimp, wheat, dairy, soy, peanut)	Food safety	M	H	Recipe-locked labels, pre-run audit, shrimp scheduled last, dedicated tools, Class I playbook.	M	QA manager
R07	Construction cost variance vs. the \$1,450,000 building allocation	Construction	M	H	Defined 25,000 SF manufacturing scope. Three competitive contractor bids reconciled to budget before construction commitment. Construction reserve in eligible loan costs, funds-control for construction only. Working capital is not a construction plug.	M	CEO / GC
R08	Utility capacity (gas, sewer BOD, electrical) inadequate	Construction	M	H	Will-serve letters before closing (OPEN). Process load calculated in MEP. Grease/BOD pretreatment if S&WB requires.	M	Civil / MEP
R09	Interest-rate reset above underwritten 9.25%	Financial	M	M	Stress DSCR at 11.25%. I/O during construction. Requested 25-year clock; mixed 25/10 disclosed because RE is 43%, not majority. No dividend until DSCR > 1.50x trailing.	L	CEO
R10	Working capital consumed by grocery AR before mix is earned	Financial	M	H	D2C prepay is the default channel. Grocery is gated: no net-60, credit-checked, volume caps in Y1. \$70k AR seed only.	M	CEO / admin
R11	Protein price spike (shrimp, chicken, beef)	Supply	H	M	Recipe flexibility, Gulf shrimp when landed, chicken as default protein, 18-day inventory not 60. Menu can move. Genuine mix-weighted food is ~\$2.12 (18.5% of \$11.50). Credit BASE keeps \$3.68 (32%) as a ceiling — about \$1.56/meal of protein-spike room — so a shrimp week does not break Scenario A. Boils and snow crab stay premium-priced and a thin slice of mix.	M	Procurement
R12	Key-person: founder	People	L	H	Plant manager and QA manager hired before production. Key-person life insurance sized to the SBA deficiency (OPEN quote). Written recipes and ERP so the plant is not in one head.	M	CEO / board
R13	Labor shortage / wage inflation in New Orleans	People	M	M	Wage set above fast-casual. Northshore + East + St. Bernard draw. Cross-train. Overtime before a second	L	Plant manager

ID	Risk	Cat.	L	I	Mitigation	Resid.	Owner
	East				shift. No union assumed; remain open to it as a risk, not a plan.		
R14	Permit / zoning delay	Regulatory	M	H	Industrial corridor use is the thesis. Zoning confirmation and traffic/drainage pre-app before closing (OPEN). Interest reserve sized to 12 months, not 6.	M	Counsel / civil
R15	HPP was in the original narrative but is not in the \$1,650,000 opening buy	Operations	H	L	Honest: a Hiperbaric-class HPP is a \$1–3M+ animal. The New Orleans manufacturing facility is cook-chill-freeze. Refrigerated short-life SKUs, if any, are local and short. HPP is a Plant 2 or co-man decision.	L	CEO
R16	Flood / wind (New Orleans East)	Operations	M	H	Finished-floor elevation per geotech/flood map (OPEN). Generator for freezer circuit. Insurance: property, flood (NFIP + excess if needed), business interruption. Product in freezer is the insurable stock.	M	CEO / insurance
R17	Channel conflict: grocery price vs D2C	Demand	M	M	Different SKUs or pack sizes for grocery. D2C remains the demand engine and the margin engine. Grocery is capacity utilization, not a race to \$4.99.	L	CEO
R18	Co-man customers want the plant before food-safety culture exists	Operations	M	M	No co-man in Y1 mix (0%). Co-man opens only after mock recall pass, EMP baseline, and 15k/week D2C is routine.	L	Plant manager
R19	Meal-pack / bought-carton seed stock-out (printed cartons, trays, film, date-code ribbon, bought corrugated)	Supply	M	H	\$200k inventory seed is meal-pack + ship + bought printed cartons, not food and not a mill. Vendor credit apps OPEN O36. National parcel gel-pack is not this seed. Empty printed cartons exist before food days.	M	Procurement / packaging lead

LENDER TAKEAWAY

Demand verification, construction-cost control, working-capital management and food-safety controls are the principal operating disciplines governing the project. Each item in the register has an owner and a residual.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXVI

PART XXVI · SECTION 26

SBA Credit Case

Why 7(a)/ITL, why \$4,500,000, and why this use of proceeds is what SBA actually funds?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Requested program is an International Trade Loan under SBA Policy Notice 5000-877629 (effective May 1, 2026). The Applicant is NAICS 311412, Frozen Specialty Food Manufacturing, within Sector 31. Eligibility basis: Adversely Affected by Import Competition. SBA has determined that NAICS Sectors 31–33 meet the applicable adverse-impact threshold; the Applicant is not relying on an individualized injury analysis. The financing will improve competitive position by establishing domestic commercial-scale manufacturing capacity, integrating processing, packaging, refrigeration, storage and distribution, and enabling the company to compete for consumer, grocery, foodservice, private-label and contracted manufacturing demand.

Fallback is standard 7(a) at 75%. Either way this is one \$4,500,000 note plus \$500,000 cash on a \$5,000,000 owner-occupied plant. It is not a 504 in this file: working capital is \$650,000, FY2026 manufacturer 504 fee waivers expire September 30, 2026, and the cap is locked. Lift-ready credit-memo language is Part CS.

ITL / 7(A) CREDIT OUTLINE

Topic	This file
Program (asked)	SBA International Trade Loan — 90% guaranty (NAICS 31–33 / food supply chain)
Program (fallback)	SBA 7(a) term loan — 75% guaranty
Amount	\$4,500,000
Equity injection	\$500,000 cash (10%)
ITL guaranteed portion	\$4,050,000 · unguaranteed portion \$450,000
7(a) guaranteed portion	\$3,375,000 · unguaranteed portion \$1,125,000
FY2026 upfront fee (uses, 75% basis)	\$149,375.00 (financed; ITL may reprice)
Rate (underwritten)	WSJ Prime + 2.50% = 9.25% with Prime at 6.75%
Rate cap (program)	Prime + 3.00% at this size
Term	Requested 25 years on useful life of plant; mixed 25/10 disclosed (RE is 43%)
NAICS	311412 Frozen Specialty Food Manufacturing
Occupancy	100% operating company — no spec tenants
Collateral	First on project RE and equipment; personal guaranty
Working capital	\$650,000 = 13.0% of project · 14.4% of the note · inside the \$2,000,000 ITL cap
Use of proceeds	Part XXI crosswalk — every dollar is a published 7(a)/ITL use. No CAC line.
Ineligible uses	No partner buyout, no insider refinance, no speculative real estate, no founding-member CAC from proceeds
Size standard	Food manufacturing — employees; this plant is tens of FTE, not 500

Eligible uses of proceeds — the committee page

SBA tells lenders exactly what 7(a) and ITL fund. This project is a multiple-purpose manufacturing loan: acquire and improve real estate, construct the plant, buy and install machinery, purchase inventory and supplies, finance ordinary closing costs and the upfront guaranty fee, and hold \$650,000 of operating working capital (13.0% of project cost). That working-capital share is inside the \$2,000,000 ITL cap (32.5% of the cap). It is not 25% of the project, and it is not a marketing budget.

PROCEEDS → PUBLISHED SBA BOX (SAME MATH AS PART XXI)

Use	Amount	7(a)	ITL
Land — 55197 Old Gentilly Rd	\$250,000.00	Acquiring real estate	Acquire facilities in the U.S. used to produce goods
Site development (civil, stormwater, apron, taps, ALTA/ESA/geotech)	\$450,000.00	Improving real estate	Improve / expand facilities
Building — 25,000 SF plant (GMP + A/E + construction-period interest reserve)	\$1,450,000.00	Constructing / improving buildings	Construct / modernize facilities used to produce goods
Equipment & installation (cook, cool, pack, grocery case-pack, cartoner, refrigeration)	\$1,650,000.00	Purchasing and installation of machinery and equipment	Equipment to be used in the U.S. to produce goods
Initial inventory — meal-pack, bought cartons, ship seed (not food)	\$200,000.00	Supplies / inventory (7(a) table also lists purchase of inventory)	Counted with working capital for the ITL \$2M test
Working capital — food, payroll, opex, \$70k grocery Net-30	\$650,000.00	Short- and long-term working capital	Working capital (inside the \$2M ITL cap)
SBA upfront guaranty fee (financed)	\$149,375.00	Lender may pass the upfront fee to the borrower; financed in the note	Same — a loan cost, not a marketing line
Closing / professional (counsel, title, recording, appraisal)	\$50,000.00	Ordinary loan closing costs on a multiple-purpose 7(a)	Ordinary loan closing costs
Furniture, fixtures, and supplies — FOH tasting / office / break	\$40,000.00	Purchasing furniture, fixtures, and supplies	Equipment / furnishings of the production facility (not a second building)
Construction reserve — GMP overrun, not owner draw	\$110,625.00	Improving / constructing buildings (contingency on the plant)	Construct / modernize facilities — reserve so grocery AR is not the piggy bank

Not from this loan: Founding-member CAC / paid media to acquire the 2,500 members that document repayment · Partner or insider buyout · Refinance of insider debt · Speculative real estate / land banking as the business · Distributions to the owner · A marketing agency brand launch.

Credit narrative (the one page a committee actually wants)

Borrower builds and occupies a frozen specialty-food plant on industrial land in New Orleans East. The loan should be packaged as ITL on the adversely-affected-by-import-competition basis: NAICS 311412 is Sector 31, and SBA's May 1, 2026 determination lets the lender rely on that sector finding. That is not a blanket 90% for every manufacturer. The credit memo must still write how this loan improves competitive position — Part CS has the paragraph. The operating plan sells D2C subscriptions and grocery cases from first production (100 doors × 100 units/week). Coverage BASE reconstructs on 2,500 Credit Households × 6 meals = 15,000 meals/week, 100% D2C, so a late buyer cannot break the note. Private label, co-man, packaging services, storage, incubator fees, experience programming, Factor-scale national volume, and campus events stay \$0 until contracted. The domestic-manufacturing thesis (Part CM) and the manufacturing platform (Part MP) make the company more compelling. They do not replace the requirement to prove revenue. BASE DSCR 4.32x. Primary risks are volume, construction cap, and food safety; mitigants are a demand-lock NTP covenant, a hard \$5,000,000 uses, and a hold-and-release QA system. Sponsor injects 10% cash and guarantees.

LENDER TAKEAWAY

Asked: ITL 90% on \$4,500,000. Fallback: 7(a) 75%. 10% cash. Requested 25-year amortization; mixed 25/10 disclosed because RE is 43%, not majority. Manufacturing NAICS. Named uses. Demand lock before NTP. Credit BASE is 15,000 D2C meals/week. That is the credit case.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXVII

PART XXVII · SECTION 27

Economic & Employment Impact

Which jobs are on the plant payroll?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Plant employment is a manufacturing payroll. Construction trades work the site first — civil, concrete, envelope, MEP, refrigeration, hygienic finishes, millwrights — for about ten months. Those jobs are temporary and not Fleur W-2s. They are still the first economic activity this \$5 million puts on the tract. Plant payroll then scales: 21 FTE at launch, 31 at 15,000 meals/week on one production shift, 47 at 25,000, 59 at 35,000 one-shift design, and a planning 105 FTE when a second production shift is staffed on the same 25,000 SF. Indirect jobs (protein suppliers, film converters, van maintenance, pest control) are real and not counted as if we employed them. Later titles appear when Bring Us Your Product, grocery, and co-man are contracted, not as a 50,000-job slogan against this note.

Engine 2 — innovation / incubator / experience inside the manufacturing facility — is economic-development significance, not a second payroll plug. Those rooms are in the 25,000 SF envelope. Concerts, weddings, and 300-person programming are later capital on remaining acreage. Later shared-use kitchens are later capital. Campus activity can add entrepreneurs, chefs, product developers, trainees, and small food businesses. The City of New Orleans has identified insufficient commercial food-production infrastructure as a constraint on the ability of emerging food entrepreneurs to produce and export products within the city and region. The City's 2026 Food Business Microgrant Program was established to restore, expand and stabilize shared-use commercial kitchen capacity following the loss of facilities after Hurricane Ida. Fleur Delish proposes to address this gap through a privately capitalized food-manufacturing campus in Orleans Parish. The campus will combine a dedicated commercial food-manufacturing operation with shared-use production kitchens, storage, food-safety infrastructure, product-development resources, workforce training and public culinary programming. The objective is not merely to provide kitchen access, but to create a pathway through which food entrepreneurs can progress from product concept to compliant production, market validation, retail readiness and, where appropriate, scaled manufacturing and distribution.

Tax base, utility load, and an industrial manufacturing building on currently underused acreage are the local public facts. This is not a TIF application unless one is later filed (not in the \$5,000,000).

LENDER TAKEAWAY

Count the FTE at the volume you underwrite. Do not count 50,000 jobs against a \$4,500,000 note. Do not count City or NORA program dollars as Fleur revenue. The public-sector investment validates the identified need; it does not constitute a source of repayment for the Fleur Delish SBA loan. New Orleans is the food. The national food-supply need is the scale.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXVIII

PART XXVIII · SECTION 28

National Manufacturing Platform

How does production scale through additional shifts, equipment and capacity additions as volume warrants?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Production scales through additional operating shifts, equipment utilization, and capacity additions as contracted demand develops. The company commercial Year 5 target in Part MP (\$85,924,000 of manufactured-food revenue) is the arithmetic of that utilization path. It is not this \$4,500,000 note.

Opening project → regional utilization → national manufacturing network

PLATFORM STAGES — THIS LOAN FINANCES THE OPENING MANUFACTURING FACILITY

Stage	What is true	What pays for it
\$5M opening facility	This loan. SF from Part EQ (25/30/35k study). 50k/week engineering design; 15k D2C BASE.	7(a) + \$500k equity. This document.
Regional utilization	Additional shifts, equipment utilization, and capacity additions as volume warrants	Operating cash flow + later equipment lines as contracted
Multi-plant network	Shared recipes, shared ERP, additional manufacturing nodes if volume supports them	Institutional capital — not this lender
National manufacturing + distribution	Broader network as commercial volume warrants	A later capital stack — not this \$4.5M note

What copies

- Demand lock before NTP.
- Unidirectional hygienic flow and the same CCP language.
- Frozen product so last-mile is survivable.
- Local recipe overlay (Texas plant is not obligated to pretend it is the 9th Ward).
- Labor bands, not job slogans.

LENDER TAKEAWAY

This \$4,500,000 is repaid by operating cash flow from the New Orleans manufacturing facility. The platform is a repeating manufacturing architecture, not a second building this note pays for.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXIX

PART XXIX · SECTION 29

Long-Term Capital Strategy

What capital comes after this \$5M, and what is not being asked for now?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

After this 7(a), the stack is conservative on purpose. Plant 2 is a 504 candidate (fixed-rate debenture, 10% injection, manufacturer-friendly). Working capital at that point can be a second 7(a) or a revolver against inventory and D2C receivables that still barely exist because D2C is prepaid. Combined 7(a)+504 rules in 2026 are a later-counsel item, not a reason to confuse this closing.

What this closing does not include

- Owned HPP equipment.
- Slotting for a national grocery chain.
- A second building on the 12.70 acres (remaining acreage is site control; this loan finances the 25,000 SF facility).
- A range of \$5.0–\$5.5 million.

Following establishment of the core operating baseline

Phlibert Honore is building an American manufacturing company that happens to cook Louisiana food. The investor extract in the original — vision, why America, platform, brands, network, engines, acquisitions, jobs, roadmap, capital — remains the north star. Acquisitions of regional meal brands or idle USDA/FDA rooms are a Year 4+ topic funded by a different capital stack. This 7(a) does not buy an acquisition.

LENDER TAKEAWAY

This close: 7(a) \$4.5M + \$500k equity. Next plant: likely 504. Later: institutional. Do not commingle.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART XXX

PART XXX · SECTION 30

Exhibits / Supporting Documentation

Where are the drawings, schedules, and the diligence checklist?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Exhibit M — Domestic manufacturing chain

THE THREE-LAYER ARGUMENT

National resilience · Louisiana industry · New Orleans gap

NATIONAL

Domestic manufacturing · Food supply-chain resilience · Onshoring · Processing capacity · Cold chain · Workforce · Food safety



LOUISIANA

Existing industrial workforce · Manufacturing base · Agricultural inputs · Energy · Gulf logistics · Food-processing heritage



NEW ORLEANS

Identified food-production infrastructure gap · Food entrepreneurship · Cuisine the country already travels for · Need to produce and export locally · Michoud / advanced-industry corridor



FLEUR DELISH FOOD SYSTEMS

Process · Package · Store · Distribute · Employ · Scale

OUTCOME

American food manufacturing

HOW THIS CREDIT IS ORGANIZED

National need first. Local proof second. Private capital third.

NATIONAL FOOD-SUPPLY NEED

Expand food production and supply. Increase production, processing, and distribution. Fill America's grocery stores with affordable, nutritious, homegrown food. (SBA News Release 26-38.)



THE WORK SBA NAMED

Investments in production, processing, distribution, and storage — so the small businesses that produce, process, distribute, and sell America's food can expand supply and improve distribution. (SBA News Release 26-55.)



NEW ORLEANS FOOD-PRODUCTION GAP

This city is famous for food and short of owned processing, packaging, frozen storage, and outbound distribution for prepared food.



PRIVATE \$5,000,000 PLANT

Land, 25,000-SF facility, equipment, inventory, working capital — \$4.5M SBA request, \$500K equity. Produce, process, package, store, distribute.



FLEUR DELISH FOOD SYSTEMS

Packaged frozen New Orleans food into grocery and household channels — a manufacturer (311412) whose grocery sector is how stores get filled. Other brands on the same line when contracted. The loan is repaid from operating cash flow — not from the program name.

Fleur Delish sits where SBA put its 2026 food-capital thumb: a manufacturer that expands food production and supply — and that fills grocery stores with affordable, nutritious, homegrown food — in a city that has an identified food-production infrastructure gap. New Orleans is the food. The national food-supply need is the scale.

THE FLEUR DELISH DOMESTIC MANUFACTURING MODEL

Inputs → process → packaged product → market

AMERICAN INPUTS

Where commercially available

- 01 American agricultural products
- 02 American proteins
- 03 American produce
- 04 American grains
- 05 American dairy
- 06 American ingredients
- 07 American packaging suppliers
- 08 American manufacturing equipment
- 09 American logistics providers

AMERICAN PROCESSING

Performed in the New Orleans manufacturing facility

- 01 Receive
- 02 Prepare
- 03 Cook
- 04 Cool / freeze
- 05 Portion
- 06 Package
- 07 Seal
- 08 Label
- 09 Code / trace
- 10 QA release

AMERICAN DISTRIBUTION

Finished product, U.S. cold chain

- 01 Cold storage
- 02 Fulfillment
- 03 Grocery
- 04 D2C
- 05 Regional distribution
- 06 National expansion

Fleur Delish will prioritize qualified U.S.-based suppliers for food ingredients, packaging materials, production inputs, equipment, logistics and other procurement categories whenever commercially available, competitively priced and consistent with applicable food-safety, quality, performance, and cost requirements. Where a domestic alternative is unavailable or commercially impractical, the company will maintain supplier diversification and contingency sourcing for strategically important inputs rather than relying unnecessarily on a single foreign source.

This file does not claim that every input will be of U.S. origin. Packaging machinery, specialized films, certain ingredients, components, and technology can have international supply chains. Domestic sourcing is a documented procurement objective, not a 100% origin warranty.

The operational scorecard, Bring Us Your Product phases, dollar flywheel, and five-year target model live in Part MP — not as a patriotic paragraph in the back of the binder.

Exhibit N — Orleans Parish identified need

THE ORLEANS PARISH FOOD ECONOMY PIPELINE

City identifies the gap. Private capital builds the factory.



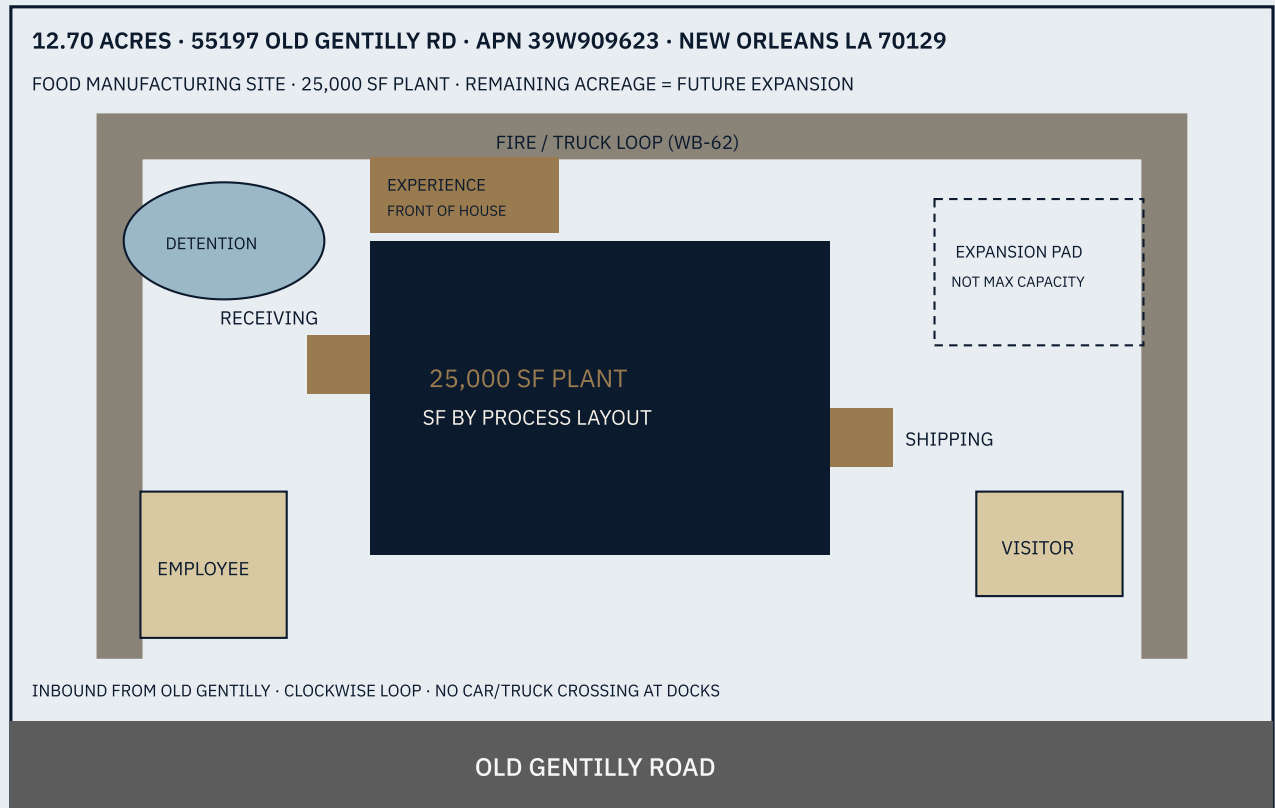
Orleans Parish has identified the need. Fleur Delish builds the private-sector solution. NORA and the City have identified food-production infrastructure as an Orleans Parish priority and have committed public resources toward addressing it. The public-sector investment validates the identified need; it does not constitute a source of repayment for the Fleur Delish SBA loan.

CITY/NORA IDENTIFIED ISSUE → FLEUR DELISH RESPONSE

City/NORA identified issue	Fleur Delish response
Insufficient food-production infrastructure	Dedicated food-manufacturing campus
Limited commercial kitchen capacity	Incubator / shared development rooms inside the New Orleans manufacturing facility; dedicated shared-use kitchens are later capital on remaining acreage
Entrepreneurs need production space	Scheduled access to commercial facilities
Need for commercial-grade equipment	Bring Us Your Product uses the New Orleans manufacturing facility infrastructure; the New Orleans manufacturing facility production equipment is Fleur-exclusive during BASE hours
Need for storage	Dry, refrigerated and frozen storage
Businesses need to develop products	Product-development infrastructure (The Lab)
Food businesses face compliance barriers	Food-safety / QA resources; the New Orleans manufacturing facility keeps the HACCP/FSMA system
Businesses need to scale	Connection to Fleur’s commercial factory (Year 2+, \$0 until contracted)
Products need market access	Retail/grocery pathway from first production — 100 doors in the Year-1 plan
Need for regional production/export capability	Packaging + cold chain + distribution
Need for workforce opportunity	Manufacturing training and the New Orleans manufacturing facility jobs
Need for entrepreneurship	Food-business accelerator
Need for resilient infrastructure	Site drainage / flood / freezer-generator engineering (OPEN specs)
Need for economic opportunity	Manufacturing, entrepreneurship and supply-chain activity in Orleans Parish

Exhibit S — Site

12.70 acres, Old Gentilly frontage, 25,000 SF manufacturing facility, truck loop, docks, parking, detention



Parcel legal description, ALTA, and flood panel are OPEN. This exhibit is the engineering intent: 12.70 acres, two docks, cars off the apron, unused acreage as land bank.

OPEN-item checklist (the original had one; this one is the live list)

OPEN ITEMS – WE WILL NOT INVENT THE MISSING EVIDENCE

ID	Item	Why it matters	Owner	Needed by	Status
001	ALTA / ACSM survey with legal description for 55197 Old Gentilly Rd, APN 39W909623	The source names the street and APN. The plan will not fake bearings.	Counsel / civil	Pre-closing	Not started
002	Purchase and sale agreement or option on the land	Land line is a \$250,000 budget, not a signed price.	CEO / counsel	Pre-closing	Not started
003	Phase I ESA (ASTM)	SBA / lender environmental. Phase II only if warranted.	Environmental consultant	Pre-closing	Not started
004	Geotechnical report	Foundation, pavement, flood/finished-floor elevation.	Geotech	Pre-closing	Not started
005	Zoning / use confirmation from City of New Orleans	Industrial food manufacturing on this corridor is the thesis; it still needs a letter.	Counsel / civil	Pre-closing	Not started

ID	Item	Why it matters	Owner	Needed by	Status
O06	Entergy, gas, water, S&WB will-serve and load review	Kettles, blast, and freezer are not a café load.	MEP	Pre-closing	Not started
O07	Three competitive contractor bids against the defined 25,000 SF manufacturing scope, reconciled to the \$1,450,000 building allocation	Final construction pricing is established through competitive bidding before construction commitment. Construction reserve sits in eligible loan costs (~10% of GMP), funds-control for construction only.	GC	Closing	Not started
O08	Firm quotes against the \$1,650,000 opening schedule (kettles, blast, sealer, cartoner, refrigeration plant, generator)	Part XI is the food-first opening buy. Commercial press/die-cut/folder-gluer is deferred. The \$5,575,000 replacement list is a stress test, not a PO list.	Process designer / CEO	NTP	Not started
O09	Architect / process designer engagement	Food-flow and HACCP must be on the drawings.	CEO	Pre-closing	Not started
O10	Louisiana LLC documentation, EIN, operating agreement, ownership	Credit file. 100% Phlibert Honore as stated; prove it.	Counsel	Closing	In progress
O11	Sponsor personal financial statement, tax returns, liquidity evidence for \$500,000 equity	10% injection must be cash and documented.	CEO / accountant	Closing	Not started
O12	Key-person life insurance indication sized to SBA deficiency	Single-member operating company.	CEO / insurance	Closing	Not started
O13	Property, flood, liability, product, auto, workers' comp indications	Insurance is both a closing condition and an opex line.	Insurance	Closing	Not started
O14	Founding-member waitlist with payment methods (demand lock)	The factory is scheduled by demand. The covenant is real.	CEO	NTP	In progress
O15	Primary protein and dry-goods supplier LOIs / credit applications	18-day inventory only works with reliable Gulf and national suppliers.	Procurement	Commissioning	Not started
O16	Last-mile carrier and local van plan	Frozen D2C is the product. Parcel alone is not a cold chain.	Shipping	Commissioning	Not started
O17	ERP/WMS selection (lot-in / lot-out demonstrated)	Traceability is a food-safety control and a lender control.	QA / CEO	Commissioning	Not started
O18	HACCP / food-safety plan drafted against the actual menu	Cannot finish CCP limits until SKUs are locked.	QA consultant	Commissioning	Not started
O19	City / state food manufacturing permits	No sales without them.	QA / counsel	Commissioning	Not started
O20	Wastewater / grease / BOD determination	Kettle plants can surprise S&WB.	MEP / civil	Pre-closing	Not started

ID	Item	Why it matters	Owner	Needed by	Status
021	Lender packaging fee, if any, identified without breaking the \$5,000,000 cap	Ambiguous \$5.0–\$5.5M language is retired. New fees need an owner.	Lender / CEO	Closing	Not started
022	Flood-map finished-floor and generator spec for the freezer circuit	New Orleans East is not a theoretical climate risk.	Architect / insurance	Design	Not started
023	Lender confirmation of ITL 90% packaging vs standard 7(a) 75%	NAICS 311412 is manufacturing. Policy Notice 5000-877629 is live. The credit memo still has to write competitive position. Fee may reprice on the larger guaranteed portion without breaking the \$5,000,000 cap.	Lender / CEO	Closing	Not started
024	UNFI / KeHE / regional grocery distributor introductory meeting notes — not a slotting commitment	Part MP grocery math is an illustration. A meeting note is evidence of a path; a purchase order is evidence of revenue.	Sponsor	Year 1	Not started
025	Confirm grocery wholesale net of \$6.80 with broker and first retailer	Contribution math in Part MP uses the locked wholesale price. A signed price sheet replaces the planning assumption. Restaurant/foodservice \$5.90 is retired as a selling price.	Sponsor + food broker	Year 1	Not started
026	Second-shift labor model — not inside the \$5,000,000.00 project	The capacity case in Part MP is a later operating decision. Until a second-shift schedule is costed, do not treat two-shift revenue as the New Orleans manufacturing facility Year 1.	Plant manager (post-hire) + sponsor	Year 1	Not started
027	Cold-storage pallet/month tariff and 3PL fulfillment fee card	Storage and fulfillment are billed services in the American Manufacturing Package. A published tariff converts the illustration into a rate sheet.	Sponsor + warehouse ops	Year 1	Not started
028	Bring Us Your Product / co-manufacturing pipeline — named prospects, not contracted revenue	Commercialization and manufacturing-services fees are \$0 in BASE until LOI or purchase order. A named pipeline is a diligence exhibit, not CFADS.	Sponsor	Year 1	Not started
029	Process designer block plan — place every kettle, oven, freezer, conveyor, pack line, rack and dock into 25k / 30k / 35k SF alternatives	Part EQ is a basis of design, not a construction drawing. SF is an output.	Process designer / architect	Design	Not started
030	Refrigeration engineer load calc from raw cooler + raw freezer + FG freezer + blast + shipping + future pad	Walk-in boxes are not the refrigeration plant.	Refrigeration engineer	Design	Not started
031	Boiler horsepower from simultaneous kettle demand (not nameplate sum)	Direct-steam 100-gal kettles plus sauce cell. Self-contained gas kettles are the alternative.	MEP	Design	Not started
032	Firm vendor quotes against the opening schedule (function → throughput → automation → qty → quote)	List prices are collateral ceilings. This loan buys \$1,650,000 opening equipment, not the \$5,575,000 replacement factory and not the ~\$9.2M high-side register.	Process designer / CEO	NTP	Not started

ID	Item	Why it matters	Owner	Needed by	Status
O33	Finished-goods freezer pallet math vs actual SKU / case / days-on-hand	20×30×12 is a study box. 10 days at 50k/week wants ~124 pallet positions.	Process designer / warehouse	Design	Not started
O34	Electrical engineer standby-generator sizing for refrigeration + life safety + IT + selected process	A 150 kW home-standby unit is not this plant. Losing the FG freezer is unacceptable.	Electrical engineer	Design	Not started
O35	GMP vs 25,000 SF campus footprint — if the layout cannot fit cook + pack + 10-day freezer math + front rooms, phase interiors or name later capital	The \$1,450,000 building line is ~\$58/SF. Do not raise the \$5,000,000 cap and do not inflate Scenario A.	GC / CEO	Closing	Not started
O36	Printed-carton, tray, film, cartoner-glue, and corrugated supplier credit applications + first-fill quotes that reconcile to the \$200,000 inventory seed	Full service stops without consumables. Food stays in the \$650k WC engine. Printed cartons are bought, not milled.	Procurement	Commissioning	Not started
O37	Lender confirmation of 25-year useful-life amortization vs mixed 25-year RE / 10-year M&E-WC (RE is 43% of uses)	Do not silently claim RE-majority 25-year 7(a). Mixed term still clears Scenario A 1.25x.	Lender / CEO	Closing	Not started
O38	Printed-carton converter LOI + lead times for six D2C SKUs (not a press PO)	Day 1 buys printed cartons. A commercial converting cell is later capital. Converter delay is a line-stopper; keep a printed-carton buffer.	Procurement / packaging	Commissioning	Not started
O39	Vendor invoices and yield tests against the recipe food-cost file (16-oz dinner / 17-oz plate)	The packet now has a mix-weighted recipe build (~\$2.12/meal). Credit BASE still uses \$3.68 as a ceiling. Invoices replace planning prices. Do not lower the credit food line until three protein quotes and a kettle yield test exist.	Procurement / kitchen	Commissioning	In progress
O40	Named Plant Manager, QA / Food Safety Manager, and Production Supervisor — résumés and offer letters before first production	The owner operates the company. Experienced manufacturing professionals operate the plant. Seats are in the labor band. Names are not in this file and will not be invented.	CEO	Closing	Not started

Document-control exhibits still to bind into the closing set

- A. Entity documents, EIN, operating agreement, good standing
- B. Sponsor PFS, tax returns, liquidity for \$500,000
- C. PSA / option, title commitment, ALTA, ESA, geotech
- D. GMP, plans, specs, food-flow overlay
- E. Equipment quotes (kettles, blast, sealers, refrigeration)
- F. Insurance binders and key-person indication
- G. Demand-lock report (member count, prepaid dollars)
- H. This master plan, print PDF, model integrity page

REBUILD NOTE

Source: the complete business plan (filename “250 pages,” ~324 pages). Action taken: strip template repetition; lock \$5,000,000; write development, space program, equipment, capacity, labor, HACCP, WC, unit economics, construction gates, and a credit case a lender can argue with. Remaining OPEN items are listed, not filled with fiction.

LENDER TAKEAWAY

If an exhibit is not in this binder, it is in the OPEN list. That is the difference between a 324-page template and a file you can hand to a lender.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART UW

PART UW · SECTION UW

Credit Questions & Diligence Items

What is demonstrated in this binder, and what remains a closing or first-disbursement diligence item?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

This chapter answers the principal credit questions with numbers from the locked \$5,000,000 project and \$4,500,000 note. It distinguishes what is demonstrated in this binder from what remains a closing or first-disbursement diligence item.

\$5,000,000 manufacturing platform

→

25,000 SF cook · chill · freeze · pack · hold · ship

→

Opening capacity ~35,000 meal-equivalents/week on one shift

→

Layer A – Credit BASE: 2,500 Credit Households × 6 meals = 15,000 D2C meals/week (the only repayment case)

→

Layer B – one five-year management operating plan (Management Households + grocery)

→

Layer C – commercial platform target \$13.31M → \$85.92M (not the SBA repayment forecast)

→

Credit BASE CFADS ~\$2.00M vs ~\$462k 25-year debt service · 4.32x

→

\$4,500,000 SBA request · \$500,000 cash equity

→

ITL requested on Adversely Affected by Import Competition / competitive-position – not a blanket manufacturi

BASE mix: Three layers, never mixed: (A) Credit BASE — 2,500 Credit Households × 6 meals = 15,000 D2C meals/week, B2B \$0, the only repayment case. (B) Management operating plan — one five-year forecast; Year 1 uses Management Households (10 meals) plus grocery from first production. (C) Commercial platform target \$13.31M → \$85.92M — not the SBA repayment forecast. Private label, co-man, foodservice manufacturing, packaging, storage, and incubator fees remain \$0 in BASE CFADS

until contracted. Event catering is not a repayment channel. Design module remains 30,000–35,000 meals/week. BASE repayment is 15,000.

Scoreboard — now vs. what the file still owes

UNDERWRITING SCORE AFTER ANSWERING, NOT AFTER IDENTIFYING

Question	Answered in this binder	Still required before reliance
Exact loan amount	Locked \$4,500,000	Authorization
Exact project cost	Locked \$5,000,000.00	GMP inside the cap
Demand	Engine specified; 2,500 BASE / 5,000 module	Paid-member processor file
Customer economics	Meal bridge to contribution	Live cohort after launch
Revenue	Units × \$11.50 × 52	Order file
Gross margin	Recipe mix ~\$2.12/meal; Credit BASE keeps \$3.68 food ceiling	Vendor invoices replacing planning prices
Labor	FTE × wage at 15/25/35k	Offer letters for leads
Construction	Dollarized uses	GC/engineering bids
Equipment	Line-item \$1,650,000 opening schedule (grocery case-pack + cartoner included)	Vendor quotes
Management	Seats + hire-before-close	Named Production Lead and QA
Food safety	CCP / hold / release system	Named QA + written HACCP
Cold chain	Flow + alarms + generator OPEN	Specs and vendors
Working capital	\$650k engine including grocery AR + 13-week	Bank statements at close
Marketing	CAC cases and payback	Conversion data
Debt service	\$4,500,000 @ 9.25% / 25 yrs	Term sheet
DSCR	A–E reconstructed	Lender model sign-off
Stress test	A–E D2C-only coverage; grocery stays in the operating plan	—
Site	Address, APN, 12.70 ac	Survey, ESA, zoning, flood
Collateral	Package listed	Appraisal / title / liens
Jobs	Headcount/payroll tables	—
Grocery	100 doors × 100 units/week in the Year-1 operating plan (\$3.54M)	Buyer file as doors open; unsigned POs stay out of Scenario A CFADS
HPP	Toll, not own	Toll vendor

Question	Answered in this binder	Still required before reliance
Long-term vision	Isolated from credit	—

1. How much are you actually borrowing?

Exactly \$4,500,000 SBA 7(a) and \$500,000 cash equity. Total capitalization \$5,000,000.00. Total uses \$5,000,000.00. The master-plan ranges (\$4.5–\$5.0M SBA against \$5.0–\$5.5M uses) are deleted. A range is not a credit case.

ONE TRANSACTION

Source	Amount
SBA 7(a)	\$4,500,000.00
Sponsor equity — cash at closing	\$500,000.00
Total capitalization	\$5,000,000.00

NOW VS. DOCUMENTS

Now: one table, one cap. **Documents:** SBA authorization and a term sheet that prints \$4,500,000, not a range. Status: answered. Inconsistency retired.

2. Prove the 5,000 memberships.

The engine is marketing → paid order → SKU file → production → shipment. We do not cook speculative inventory. 5,000 paid founding memberships is the *initial production module* in the source (6 meals = 30,000/week; 7 meals = 35,000/week). It is not proven. BASE repayment does not wait for 5,000.

DEMAND LAYERS — DO NOT MIX

Layer	Members	Meals/week	Role
NTP covenant (minimum)	2,000 with payment method, or 1,500 with 8-week prepaid	12,000 / 9,000	Do not pour the pad without this
Credit BASE	2,500	15,000	DSCR case
Source Day-1 target	5,000 paid	30,000–35,000	Module / stretch. Not BASE.

8-week prepaid on 1,500 members at $6 \times \$11.50 = \$828,000$ of customer cash. That is the proof path. Processor records, counts, AOV, meals/member, cancel/refund, conversion, CAC, churn, and cohort files are OPEN. The plan is conceptually credible. It is not evidence.

NOW VS. DOCUMENTS

Now: engine and thresholds. **Documents:** paid deposits, processor export, cohort book. Status: not satisfied by prose. Yellow concept, red proof.

3. What does one customer actually make you?

ONE MEAL — D2C BASE

Line	Amount
Revenue	\$11.50
Ingredients	\$3.68
Packaging	\$0.52
Freight / last-mile	\$1.15
Merchant fees	\$0.31
Refunds / credits	\$0.18
Spoilage / shrink	\$0.05
Product contribution	\$5.61
Direct production labor (prep/cook/assemble/pack at 15k band)	\$0.82
Manufacturing contribution after direct labor	\$4.79

One member at 6 meals/week: \$5,980 revenue/year and \$2,915 product contribution/year before plant overhead. Then plant payroll, insurance, utilities, property carry, marketing, software, maintenance, and G&A come out. Then CFADS. Then DSCR. The bridge for 2,500 members is Question 4 / Scenario A.

NOW VS. DOCUMENTS

Now: numerical meal bridge (the source only named the analysis). **Documents:** recipe-level invoices and a live cohort. Status: reconstructed here; SKU invoices still OPEN.

4. Show me the DSCR — on \$4,500,000, not on a range.

Assumed rate 9.25% (Prime 6.75% + 2.50%), requested 25-year amortization, principal \$4,500,000. Monthly P&I \$38,537.18. Annual debt service \$462,446. Real estate is 43.0% of uses — not majority. If the lender splits the note (25-year RE / 10-year M&E-WC), annual DS is \$592,937 and Scenario A is still above 1.25x. The source’s ~9.50% / 20 years / ~\$559k was tied to an unsigned range and is retired.

SCENARIO A — BASE P&L TO DSCR (100% D2C, 2,500 MEMBERS, 15,000 MEALS/WEEK)

Line	Amount
Revenue	\$8,970,000
Product contribution	\$4,371,978
Contribution margin	48.7%

Line	Amount
Loaded plant labor (15k band)	\$1,619,150
Overhead (utilities, insurance, G&A, property carry)	\$532,800
Marketing / CAC (churn replacement + brand)	\$224,250
EBITDA	\$1,995,778
Cash taxes (planning)	\$0
Maintenance capex (planning)	\$0
Δ working capital (planning)	\$0
CFADS	\$1,995,778
Annual debt service	\$462,446
DSCR	4.32x

EBITDA is not automatically CFADS. Credit BASE Year 1 uses a disclosed bridge: cash taxes \$0 (startup depreciation / NOL — not a tax opinion), maintenance capex \$0 (new plant; replacement inside MRO and construction reserve), Δ WC \$0 after opening (the \$650k engine is loan-funded). Result: CFADS equals EBITDA in this planning year. A lender may haircut. The arithmetic is Part CS.

NOW VS. DOCUMENTS

Now: \$4.5M-specific DSCR. **Documents:** term sheet rate. Status: model rebuilt; not a signed rate.

5. What exactly generated the sponsor's \$777,119?

The source states 2025 combined revenue \$1,766,602 and combined net income \$777,119 (+ Section 179 / depreciation), subject to lender normalization. That is potentially global-DSCR strength. It is not the New Orleans manufacturing facility EBITDA. Until the file contains returns, P&Ls, balance sheets, statements, GL, related-party, owner pay, 179 add-backs, existing debt, and a personal cash-flow statement, it is preliminary. Reconcile: tax income → book income → normalized cash → available debt service.

NOW VS. DOCUMENTS

Now: the number, isolated from plant CFADS. **Documents:** the eleven-item list above. Status: potential strength, unverified. Yellow.

6. You have never operated a factory this size.

The source's chain — Sponsor/GM → Culinary Director → Production Lead → QA/Food Safety → packaging/sanitation — is a seat diagram, not a roster. Seats required before first member production: Plant Manager, QA/Food Safety Manager, Production Supervisor. We will not invent names. Hire of Production Lead and QA Manager is a **closing or first-disbursement condition**:

name, résumé, years in manufacturing, prior facility size and throughput, frozen/refrigerated experience; QA with HACCP, FSMA, allergen, sanitation, traceability, recall. Commissioning experience on operations.

NOW VS. DOCUMENTS

Now: seats, authority (QA can stop the line), hire-before-close covenant. **Documents:** named people and signed offer letters. Status: not sufficient until named. Red fix: hire.

7. Where is the \$5,000,000 construction budget?

EVERY DOLLAR — AMOUNT IS LOCKED; EVIDENCE IS NOT

Use	Amount	Evidence status
Land acquisition — 55197 Old Gentilly Rd, 12.70 acres (APN 39W909623)	\$250,000.00	Source land line; PSA OPEN
Grading, stormwater (first 1.25 in + post-development runoff), paving, truck courts, utilities, fence, lighting, taps	\$411,000.00	Budget allowance; GMP/quote OPEN
ALTA survey, Phase I ESA, geotech, title	\$39,000.00	Budget allowance; GMP/quote OPEN
25,000 SF multifunctional plant — PEMB/steel shell, process-grade where food is, limited public front, MEP, fire, docks, IMP boxes	\$1,330,000.00	Budget allowance; GMP/quote OPEN
Architecture, civil, structural, MEP, food-process drawings (equipment + product/personnel/material/sanitation flow)	\$90,000.00	Budget allowance; GMP/quote OPEN
Construction-period interest reserve	\$30,000.00	Budget allowance; GMP/quote OPEN
Opening equipment & installation — food-first must-have / backup schedule	\$1,650,000.00	Opening schedule \$1.65M; firm quotes OPEN
Meal-pack + ship seed + bought printed cartons (not food)	\$200,000.00	SKU seed; food stays in WC
Working capital / cash conversion engine (Part XXII)	\$650,000.00	Cash-conversion model
SBA 7(a) FY2026 upfront guaranty fee — 90% ITL basis	\$149,375.00	FY2026 formula
Closing / professional — counsel, title, recording, appraisal	\$50,000.00	Ordinary 7(a) closing costs
Furniture, fixtures, and supplies — tasting / office / break	\$40,000.00	Furniture/fixtures — 7(a) eligible
Construction reserve (~10% of the \$1,330,000 GMP envelope)	\$110,625.00	Construction reserve; funds-control
TOTAL	\$5,000,000.00	Must remain \$5,000,000

Categories in the 324-page file were not bids. This table is the bid-ready schedule. It is still a budget until PSA, civil, GMP, MEP, refrigeration, process, packaging, IT, and design proposals land. Overage does not reopen the cap; it is value-engineering or more equity.

NOW VS. DOCUMENTS

Now: \$5,000,000 in = \$5,000,000 out, named. **Documents:** bids. Status: not proven as costs; proven as a cap.

8. Why should I accept only \$500,000 of equity?

Not because “SBA allows 10%.” Because \$500,000 is the cash injection that, with \$4,500,000, fully funds a \$5,000,000 productive asset and the \$650,000 liquidity engine, with an explicit contingency, without a silent second \$500k after close. That last point is why the old \$5.0–\$5.5M uses language had to die: a \$500k hole was sitting in the range.

- \$500k must be in a verifiable account (OPEN statements).
- Injected at or before required funding.
- Project costs covered inside the cap.
- Construction reserve \$110,625.00 sits in eligible loan costs (~10% of GMP). It is construction-only funds-control — not an owner draw. GMP miss still cannot reopen the \$5,000,000 cap.
- Sponsor 2025 combined income is additional capacity only after normalization.

NOW VS. DOCUMENTS

Now: structure and the retired range. **Documents:** source of equity. Status: structurally acceptable, cash unproven.

9. What if the factory takes longer to open?

Path: close → land → design/permits → site → building → install → commission → food-safety validation → pilot → founding-member production → launch. Delay burn (skeleton payroll + carry + I/O + software) is \$92,571 per month. Ninety days = \$277,713. Cash-like WC (payroll + opex reserve + cash + unused B2B AR seed) = \$290,000. Scenario D below runs BASE members with a 90-day slip after P&I has started.

13-WEEK CASH — DELAYED OPENING (NO COLLECTIONS)

Week	Collections	Labor	Carry	Debt I/O	Net	Cash
1	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$308,638
3	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$265,913
5	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$223,188
7	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$180,463
9	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$137,738
11	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$95,013
13	\$0	\$8,650	\$4,708	\$8,005	-\$21,363	\$52,288

Ending cash in week 13 of a dead period is still positive if ingredients are not purchased (demand-led). Buying a full protein inventory during a delay would violate the model. First-production 13-week (collections on) is Question 19.

NOW VS. DOCUMENTS

Now: delay burn and a 13-week. **Documents:** GC schedule and updated I/O reserve at close. Status: model exists; schedule does not.

10. Why five revenue engines?

We do not need five engines to repay the loan. PRIMARY BASE = documented D2C manufactured meals. Grocery is an opening operating engine — 100 doors × 100 units/week in Year 1 — and the volume path. It is not required in Scenario A CFADS. Foodservice manufacturing is designed into the equipment line and stays \$0 until contracted. Event catering is not a channel. Private label and co-man are contracted upside. Incubator fees are \$0 in DSCR. Scenario A is D2C-only coverage so a late buyer cannot break the note. That is insurance, not a decision to walk away from retail.

NOW VS. DOCUMENTS

Now: B2B = \$0 in BASE. Keep it. Status: green.

11. What if HPP becomes expensive?

The New Orleans manufacturing facility does not own HPP. Cook, cool, freeze. Toll later if a refrigerated SKU and ROIC justify it; own later only then. Final package still needs: vendor, toll rate, MOQ, turnaround, capacity, shipping, backup, contingency. None of those names exist yet. Strategy is good. Vendor is OPEN.

NOW VS. DOCUMENTS

Status: green strategy, yellow evidence.

12. What if CAC explodes?

There is no launch-marketing plug in uses. The \$350,000 seventh line is the SBA guaranty fee, closing, FF&E, and a construction reserve. Founding book at BASE CAC $\$95 \times 2,500 = \$237,500$. Funnel: spend → members → 6 meals → \$172,500 /week revenue → \$84,077 /week product contribution.

CAC CASES — PAYBACK ON PRODUCT CONTRIBUTION

Case	CAC	Founding book (2,500)	Payback
BASE	\$95.00	\$237,500	0.65 months
STRESS +25%	\$118.75	\$296,875	0.81 months
SEVERE +50%	\$142.50	\$356,250	0.98 months

Case	CAC	Founding book (2,500)	Payback
SEVERE +100%	\$190.00	\$475,000	1.30 months

Even +100% CAC pays back inside two months of contribution. The risk is cash timing (spend before members), not unit economics. Mitigant: NTP prepaid path (\$828,000 from 1,500 × 8 weeks) and pre-close sponsor liquidity. A heavier creator / paid-social budget — the marketing-led case in Part MP — is the same CAC math at more members. It is sponsor cash, prepaid collections, and contribution. It is never SBA proceeds. Conversion data is OPEN.

NOW VS. DOCUMENTS

Now: three-plus CAC cases and payback. **Documents:** live conversion. Status: narrative fixed; cohort unproven.

13. How does the cold chain actually work?

Receiving → raw storage (dry / 34–38°F / 0°F) → prep → cook (CCP) → blast/cook-chill (CCP) → QA hold → assembly → pack / seal / code / metal detect → FG freezer (0°F) → pick → ship. Temperature sensors with phone alarms; generator on the freezer circuit (OPEN spec); sanitation SSOPs; allergen last-block; lot-in/lot-out; mock recall; no ship without QA stamp; inbound reject on temp; vendor approval; product/property/flood/BI insurance (OPEN quotes). Concept is in Parts X, XII, XIV. Operating evidence (vendors, as-built, calibration logs) comes at commissioning.

NOW VS. DOCUMENTS

Status: conceptually covered; operational evidence still needed.

14. How many people will you actually employ?

Not “thousands of American jobs.” Not 31 people running a 25,000 SF plant around the clock. Construction trades work the tract first. Then a first production shift scales with meals. Then a second production shift when the same building is asked for ~70,000 meals/week. 31 full-time is one production shift at 15,000 meals/week — 43% of one-shift design. It is not 31 people running a 25,000 SF plant around the clock. Sanitation is scheduled around the cook on that same daily cycle. A second production shift is how the same building approaches ~70,000 meals/week. That shift is later operating cost, not this \$5,000,000. About 10 months on the schedule (project months 2–11), then commissioning. Those crews are GC and subcontractor payroll, not Fleur W-2s. They are still the first jobs this \$5 million puts on the tract. A manpower-loaded GC schedule is an OPEN item at GMP. This file does not invent a construction headcount to look like a FOIA comparable.

YEAR-1 BASE HEADCOUNT AT 15,000 MEALS/WEEK — FIRST PRODUCTION SHIFT

Function	FTE	Loaded pay
Prep	4	\$171,600
Cook / batch	3	\$136,500
Assembly	4	\$166,400
Total	31	\$1,619,150

Function	FTE	Loaded pay
Packaging	4	\$163,800
QA / food safety technicians	2	\$111,800
Sanitation	3	\$126,750
Warehouse / receiving	2	\$88,400
Shipping / drivers	2	\$93,600
Maintenance	1	\$70,200
Production supervisors	2	\$124,800
Inventory / admin	1	\$48,100
Plant manager	1	\$107,360
QA / food safety manager	1	\$92,720
Founder / CEO	1	\$117,120
Total	31	\$1,619,150

STAFFING SCALES WITH THROUGHPUT AND SHIFTS — NOT WITH THE \$10B SENTENCE

Band	Meals/week	FTE	Loaded payroll
Launch / commissioning — first shift	pilot → ~8,000	21	\$1,153,750
Credit BASE — first shift	15,000	31	\$1,619,150
Design step — first shift	25,000	47	\$2,423,620
One-shift design	35,000	59	\$3,104,140
Two production shifts (planning)	~70,000	105	\$5,253,040

Labor expense in Scenario A is the 15,000-meal band for twelve months: \$1,619,150. Jobs are an outcome of viable throughput. They are not a substitute for repayment. Offer letters for Plant Manager, Production Lead, and QA Manager remain OPEN.

NOW VS. DOCUMENTS

Status: philosophy green; staffing model inserted. Offer letters for leads still OPEN.

15. What if the whole thing underperforms?

COMMITTEE FRONT — THE LOAN MUST MAKE SENSE WITHOUT B2B

Scenario	Households	Meals/wk	Revenue	CFADS	DS	DSCR	≥1.25x?
A BASE	2,500	15,000	\$8,970,000	\$1,995,778	\$462,446	4.32x	Yes
B MODERATE STRESS	2,000	12,000	\$7,176,000	\$934,182	\$462,446	2.02x	Yes
C-vol SEVERE VOLUME	1,500	9,000	\$5,382,000	\$619,912	\$462,446	1.34x	Yes
D CONSTRUCTION DELAY	2,500	15,000	\$6,727,500	\$1,219,121	\$462,446	2.64x	Yes
E BASE without grocery POs	2,500	15,000	\$8,970,000	\$1,995,778	\$462,446	4.32x	Yes

- A BASE: 4.32x on \$1,995,778 CFADS.
- B 2,000 members, –20% revenue, CAC +25%, margin –3 pts, labor sticky: 2.02x. Survives.
- C-volume 1,500 members for 12 months, launch crew, compressed margin: 1.34x. Tight, above 1.25x in this model.
- C combined 1,500 Credit Households plus a 90-day dead quarter on P&I: 0.40x — below the minimum coverage threshold. That is an extreme combined liquidity event, not the front of the package. It is mitigated through pre-opening demand verification, controlled staffing and construction-period interest-only treatment.
- D 90-day delayed opening then 9 months of BASE: 2.64x. Survives if members are actually locked.
- E B2B = \$0: 4.32x. Same as A. Upside is upside.

NOW VS. DOCUMENTS

Status: downside cases are in the file. Combined severe (C) falls below the minimum coverage threshold and is mitigated through pre-opening demand verification rather than treated as an operating forecast.

16. What is the collateral?

COLLATERAL PACKAGE

Asset	Lien	Evidence
Land — 55197 Old Gentilly Rd, APN 39W909623, 12.70 acres	First mortgage	PSA, title, appraisal — OPEN
Improvements — the New Orleans manufacturing facility plant (SF from Part EQ layout), civil, cold rooms	First mortgage (same instrument)	GMP, as-built, appraisal — OPEN
Machinery, equipment, refrigeration, packaging lines	First UCC / M&E	Vendor invoices, serials — OPEN quotes
Fixtures, furniture, IT	UCC	Invoices
Inventory, proceeds, deposit accounts	UCC + DACA if required	At conversion
Accounts receivable (thin — D2C is prepaid)	UCC	Not a borrowing-base revolver
Personal guaranty — Phlibert Honore	Unsecured guaranty typical of 7(a)	PFS, 191 — OPEN
Key-person life insurance	Assignment to lender	Indication OPEN

NOW VS. DOCUMENTS

Site is identified. Package is listed. Appraisal, title, and filings are OPEN.

17. What if the property cannot be developed as planned?

55197 Old Gentilly Rd, New Orleans, LA 70129, 12.70 acres, APN 39W909623, vacant, plant toward the rear, frontage preserved subject to civil/zoning. Lender still needs survey, title, zoning letter, flood determination, Phase I ESA, civil feasibility, utilities will-serve, access, drainage, site plan, geotech. Until then the site is identified, not proven developable. OPEN 001–006, 020, 022.

NOW VS. DOCUMENTS

Status: yellow identity, red feasibility.

18. What if the owner isn't available?

Key-person is Phlibert Honore. Redundancy: Plant Manager (daily production) → Production Supervisor (floor) → QA Manager (holds/release; cannot be overridden without ERP disposition). Warehouse/shipping can ship only released lots. Key-person life sized toward SBA deficiency, assigned to lender (OPEN quote). Hire of Plant Manager and QA before first production is the operating answer; insurance is the credit answer. A \$4.5M single-member company without both is not financeable.

NOW VS. DOCUMENTS

Status: chain written; names and policy OPEN.

19. What happens to the \$650,000 liquidity reserve?

\$650,000 — NOT A LEFTOVER

Bucket	Amount	Job
Raw ingredient inventory	\$180,000	18 days of food cost at 15k meals/week
Packaging replenishment (after the \$200k seed — thin film/labels at 15k D2C)	\$20,000	14 days after seed
Finished-goods frozen buffer	\$95,000	8 days of COGS at launch, 10–12 days at 35k
WIP — sauces, grains, cooled proteins	\$22,000	1.5 production days
Chemicals, smallwares replenishment, MRO	\$18,000	60-day chemical + MRO
Payroll reserve	\$85,000	3 weeks loaded launch crew
Total	\$650,000	3.0 months of 15k-band fixed cost + P&I if all were cash — it is not all cash

Bucket	Amount	Job
Operating-expense reserve (utilities, insurance, software, freight deposits)	\$90,000	6 weeks cash opex excluding food
Receivables — grocery	\$70,000	Net-30 on non-D2C, ramping
Unencumbered cash / conversion cushion	\$70,000	residual of the \$650k engine
Total	\$650,000	3.0 months of 15k-band fixed cost + P&I if all were cash — it is not all cash

Cash-like (payroll + opex + cash + unused B2B AR because BASE B2B = \$0) = \$290,000. That is the 13-week opening balance for operations. Ingredient and FG lines are inventory, not burn cash, until used.

13-WEEK CASH — FIRST PRODUCTION AT BASE (2,500 MEMBERS LIVE)

Week	Collections	Variable	Labor	OH	Mkt	DS	Net	Cash
1	\$172,500	\$88,424	\$31,138	\$10,246	\$4,313	\$8,893	\$29,487	\$319,487
4	\$172,500	\$88,424	\$31,138	\$10,246	\$4,313	\$8,893	\$29,487	\$407,949
7	\$172,500	\$88,424	\$31,138	\$10,246	\$4,313	\$8,893	\$29,487	\$496,410
10	\$172,500	\$88,424	\$31,138	\$10,246	\$4,313	\$8,893	\$29,487	\$584,872
13	\$172,500	\$88,424	\$31,138	\$10,246	\$4,313	\$8,893	\$29,487	\$673,333

If members are real, cash rises. If members are not real, we never should have NTP'd. Minimum cash covenant proposed: do not let book cash-like below \$150,000 without a lender call.

NOW VS. DOCUMENTS

Now: engine + 13-week. **Documents:** bank statements at close. Status: model inserted.

20. Why isn't this just an entrepreneur with a big idea?

Because this SBA transaction does not depend on a \$10B vision. It is a defined \$5,000,000 project that capitalizes the New Orleans manufacturing facility, equipment, and opening working capital; the consumer brand provides an initial demand engine; and \$4,500,000 is serviced from operating cash flow of the manufacturing business. Existing 2025 combined results are a global-cash-flow input pending documents.

LENDER TAKEAWAY

BASE DSCR is 4.32x at 2,500 members and 15,000 meals/week, B2B \$0. Moderate stress still clears 1.25x. Combined 1,500 members plus a dead quarter on P&I falls below the minimum coverage threshold and is mitigated through pre-opening demand verification, controlled staffing and construction-period interest-only treatment. Proof still due: paid members, GMP, quotes, named plant/QA leaders, equity cash, site DD, sponsor returns. Until those drop in, this is a complete credit argument, not a complete credit file. 40 OPEN items remain listed rather than invented.

SBA Food-Supply Wording, 90% ITL, Comparables, Contenders & Campus

How does a 311412 manufacturer also do the Grocery Guarantee work — one plant, one 90%, grocery as a sector of the business, not a supermarket?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

SBA's 2026 food language is not subtle. News Release 26-38 (Grocery Guarantee) says the job is to *expand food production and supply — with the aim of reducing grocery costs for consumers, to increase production, processing, and distribution, and to fill America's grocery stores with affordable, nutritious, homegrown food*. News Release 26-55 repeats the work as *investments in production, processing, distribution, and storage* so that *the small businesses that produce, process, distribute, and sell America's food* can expand supply. Four days after the grocery announcement, News Release 26-40 put every manufacturer in NAICS 31–33 on the same 90% International Trade Loan, and said SBA had already expanded ITL to the food supply chain — agriculture, production, and logistics. USDA's RFSI program names the same middle: aggregation, processing, manufacturing, storing, transporting, wholesaling, and distribution. This \$5,000,000 New Orleans plant is that middle. It is not a restaurant. It is not a supermarket. Credit NAICS is 311412 Frozen Specialty Food Manufacturing. Grocery is in the operating plan from first production (100 doors × 100 units/week = \$3.54M Year 1). Scenario A coverage still reconstructs on D2C so a late buyer cannot break the note. Requested packaging is ITL on the Adversely Affected by Import Competition basis. Fallback is 7(a) at 75%.

New Orleans food. Made here. Sent anywhere. SBA's Grocery Guarantee names the job: produce, process, distribute, and sell America's food, with investments in production, processing, distribution, and storage. Made in America names the applicant: a U.S. manufacturer. This plant is both — we apply as 311412, and we support the grocery ask with a grocery sector of that same manufacturer. One \$5,000,000 New Orleans answer. The consumer brand creates demand. Grocery is an opening wholesale door for packaged frozen food — 100 doors in Year 1. Other brands can buy the same hours. The factory is the asset.

This is the manufacturer SBA described

The Applicant is a U.S. manufacturer under NAICS 311412 whose grocery sector fills freezer doors from the same owner-occupied plant.

Fleur Delish Food Systems is a U.S.-owned small manufacturer operating under NAICS 311412, Frozen Specialty Food Manufacturing, within NAICS Sector 31. The requested ITL financing is based on SBA's Adversely Affected by Import Competition eligibility framework. SBA determined that NAICS Sectors 31–33 meet the applicable adverse-impact threshold; the Applicant is not relying on an individualized injury analysis. Grocery Guarantee (NR 26-38) and Made in America (NR 26-40) are two public names on the same ITL tool. Fleur applies as the manufacturer and supports the grocery ask with a grocery sector of that same plant: packaged frozen New Orleans food, case-packed from first production, into other people's freezer doors — 100 stores × 100 units/week in Year 1. That is not a second company, not a supermarket, and not a second guarantee. One plant. One ITL. Fallback 7(a) at 75%. This file does not claim either name as an award.

We apply under a manufacturer because that is the company. Credit NAICS is 311412. The \$5,000,000 buys land, a 25,000 SF plant, kettles, blast freeze, pack line, refrigeration, inventory, and working capital. Made in America listed every manufacturer in sectors 31–33 for this tool. Recoding as 445110 to chase Grocery Guarantee would be a different — and false — business.

We are conscious of the Grocery Guarantee ask, and we have a sector of this business that does that work. Grocery Guarantee named the job: investments in production, processing, distribution, and storage, so the small businesses that produce, process, distribute, and sell America’s food can expand supply and fill grocery stores. This plant produces, processes, stores, and distributes — then sells the output into grocery. Wholesale of our own packaged frozen food is 424420-adjacent activity — an overlay the lender may name. It does not replace 311412. We do not lease grocery stores. We fill them.

ONE 90% ITL. TWO PUBLIC NAMES. ONE PLANT — NOT TWO COMPANIES AND NOT TWO STACKED 90%S

Move	What we are	Why that is a yes
Apply as	Manufacturer — NAICS 311412	Frozen specialty food manufacturing. Made in America listed every 31–33 plant for this ITL.
Answer	Grocery Guarantee’s food problem	Produce, process, distribute, store, sell. Fill grocery stores. Same plant. Same \$5,000,000.
Grocery sector	Opening channel — 100 doors	100 stores × 100 units/week = \$3.54M Year 1. Same tray as the weekly box. Not a second company.
Overlay if named	424420 packaged frozen wholesale	How our own cases move into retail. Does not replace 311412. Does not make us a supermarket.
Do not	445110 / a second 90% / two LLCs	We do not operate grocery stores. We do not stack two 90%s. One ITL request.
What SBA gets	A manufacturer whose product is grocery food	American workers. U.S. plant. Packaged frozen meals that can sit in a store freezer this week. This is that company.

What SBA is asking for — in SBA’s words

The 90% tool is one ITL expansion. We apply under a manufacturer because that is what we are. We support the Grocery Guarantee ask because grocery wholesale is a sector of that manufacturer. Eligibility basis is adversely affected by import competition (NAICS 311412 / Sector 31) plus the competitive-position sentence in Part CS — not a blanket claim that SBA guarantees 90% of every manufacturing credit. This file is not 50/50 of two companies. It is one food-production plant that fills grocery stores.

SBA 2026 WORDING → THIS PLANT. QUOTES ARE FROM THE CITED NEWS RELEASES.

SBA sentence	Source	What Fleur actually builds
expand food production and supply — with the aim of reducing grocery costs for consumers	SBA News Release 26-38, March 27, 2026	Owner-occupied New Orleans plant that cooks, packs, and ships packaged frozen food.
increase production, processing, and distribution	SBA News Release 26-38, March 27, 2026	Kettles and combis (production/processing). Dock and case-pack (distribution).
fill America’s grocery stores with affordable, nutritious, homegrown food	SBA News Release 26-38, March 27, 2026	Grocery wholesale of gumbo, red beans, jambalaya — 100 doors × 100 units/week in Year 1. Opening channel.
investments in production, processing, distribution, and storage	SBA News Release 26-55, June 3, 2026	Cook line, blast freeze, finished-goods refrigeration, outbound from this dock.
the small businesses that produce, process, distribute, and sell America’s food	SBA News Release 26-55, June 3, 2026	Produce and process here. Distribute from here. Sell Fleur Delish and, when contracted, other brands.

SBA sentence	Source	What Fleur actually builds
help manufacturers expand facilities, hire workers, and increase production	SBA News Release 26-40, March 31, 2026	25,000 SF. \$1.65M equipment. Named FTE ramp. One-shift design ~35,000 meal-equivalents/week.

APPLY AS THE MANUFACTURER. ANSWER GROCERY GUARANTEE WITH THE GROCERY SECTOR — DO NOT RECODE AS A SUPERMARKET

This borrower is not NAICS 445110. It does not operate a supermarket. This borrower is not a farm, ranch, or fishing vessel. Primary credit NAICS is 311412 Frozen Specialty Food Manufacturing — Made in America / ITL list (sectors 31–33). 424420 Packaged Frozen Food Merchant Wholesalers — Grocery Guarantee list; overlay only if the lender wants the wholesale door named. It does not replace 311412. Grocery is an opening operating engine: 100 doors × 100 units/week = \$3.54M Year 1, growing on the commercial ladder. Scenario A is a D2C-only coverage stress so a late buyer cannot break the note — not a grocery-zero plan. Requested packaging is ITL on the Adversely Affected by Import Competition basis. Fallback is 7(a) at 75%. This file does not claim a Grocery Guarantee NAICS award and does not claim a Made in America award. Both names are public labels on the same ITL expansion.

Where this plant sits in both sectors

Own the conversion step both lists are starving for: turn American ingredients into packaged frozen food that can sit in a grocery freezer and a home freezer, then sell leftover hygienic hours to other brands. Do not become a farm, a supermarket, or a trucking company.

MADE IN AMERICA / FOOD MANUFACTURING — FIT, NOT A WISH LIST

Code / use	Fit	What that means here
311412 Frozen specialty food manufacturing	YES — credit NAICS	Cook-chill-freeze meals, étouffée, gumbo, plates. This is the company.
311411 Frozen fruit / juice / vegetable	No	We are not a frozen-produce packer.
311991 Perishable prepared food	Overlay only	If a short-life refrigerated SKU is ever run. Opening book is frozen.
311615 / 311611 slaughter / poultry processing	No	We buy chicken and Gulf seafood. We do not slaughter.
3118 bakeries / 3119 other food	No as primary	Pasta and bread are components, not the plant.
Equipment, facilities, inventory, capacity (ITL uses)	YES	The \$5.0M is land, building, kettles, blast freeze, pack line, inventory, WC.
Hire / increase production	YES	21 launch → 31 at 15k → 59 one-shift → 105 two-shift planning.
Reshore / diversify supply chain	YES, measured	U.S.-first procurement. Not a 100% origin warranty.
Export as Year-1 cash	No	ITL competitive-position language later. No invented Year-1 exports.

GROCERY GUARANTEE LIST — ACTIVITY VS BECOMING THAT COMPANY

Code	Fit	What that means here
Farms, ranches, aquaculture, fishing (111, 112, 114, 115)	No	Buy Gulf and U.S. inputs. Do not operate a farm or boat.

Code	Fit	What that means here
423820 / 4245 / 424910 farm equipment and farm supplies	No	Not a dealer.
4244 Grocery and related product merchant wholesalers	Activity — overlay	We wholesale our own packaged frozen cases. We are not a general grocery distributor.
424420 Packaged frozen food merchant wholesalers	Closest grocery-list overlay	That is the grocery door: branded and private-label frozen cases into retail.
445110 Supermarkets	No	Do not lease grocery stores. Fill other people's freezer doors.
484220 / 484230 specialized freight (food / refrigerated)	Buy, do not become	Outbound is van + parcel + carrier. A trucking company is a different balance sheet.
493120 Refrigerated warehousing and storage	Own for the line; sell surplus later	Finished-goods freezer is in the plant. 3PL hold-and-ship is a later dollar on hours already paid for.
493130 Farm warehousing	No	Not a grain elevator.

How the plant makes the most money

The 90% is a lender fact. Revenue is filling hygienic hours. D2C pays the note. Grocery is how a 35,000–70,000 meal week gets sold without pretending 6,000 more members appear. Private label and co-man sell leftover hours. Foodservice manufacturing and surplus freezer space are later dollars on equipment already bought. Becoming a supermarket, a farm, or a trucking company would spend this \$5,000,000 on someone else's business.

REVENUE ORDER — POLICY GETS THE LOAN; THIS ORDER FILLS THE PLANT

Order	Why	Rule
1. D2C subscription	Highest contribution / meal (\$11.50)	Locks the note. Production schedule. Not the size of the company.
2. Grocery wholesale	Volume / policy win (\$6.80)	Fills grocery stores from first production. Same tray. 100 doors × 100 units/week = \$3.54M Year 1. This is how 35k–70k weeks get sold.
3. Private label / co-man	Sale of hygienic hours	Other people's brands on the same kettles. After EMP baseline.
4. Foodservice manufacturing	Hotel pans, contracted portions	Designed into the line. \$0 until contracted. Not catering.
5. Hold-and-ship / surplus freezer	493120-adjacent dollars	Charge for storage and outbound on capacity the plant already has. Thin until volume is real.
Do not	Retail grocery stores, farms, trucking fleets	Those are other companies' 90% lanes. They consume capital this plant needs for kettles.

The story, in one stack

Consumer demand, the manufacturer, the plant, American impact, commercial channels, capital, and repayment are one architecture. Creditworthiness and reasonable repayment ability remain eligibility requirements. The SBA story is what the

capital accomplishes. The credit story is how the operating manufacturing business pays it back. Scenario A CFADS of about \$2.00 million against about \$462,000 of 25-year debt service stays supporting evidence — not the headline company.

01 · FLEUR DELISH	New Orleans food. Made here. Sent anywhere.	Consumer demand
02 · FLEUR DELISH FOOD SYSTEMS	Produce · Process · Package · Store · Distribute	The food-supply plant
03 · THE MANUFACTURING FACILITY	Produce → Process → Package → Store → Distribute	The production asset
04 · AMERICAN IMPACT	Production · Processing · Distribution · Storage · Jobs	What the capital accomplishes
05 · COMMERCIAL SCALE	DTC · Grocery · Private Label · Co-Manufacturing · Foodservice · Fulfillment	How packaged frozen food reaches grocery and households
06 · CAPITAL	\$5M project · \$4.5M SBA request · \$500K equity	How a food-production plant is financed
07 · REPAYMENT	Cash flow from the operating manufacturing business	How the debt is paid

National need → private-sector solution

01	National food-supply need Expand food production and supply. Increase production, processing, and distribution. Fill America’s grocery stores with affordable, nutritious, homegrown food. (SBA News Release 26-38.)
02	The work SBA named Investments in production, processing, distribution, and storage — so the small businesses that produce, process, distribute, and sell America’s food can expand supply and improve distribution. (SBA News Release 26-55.)
03	New Orleans food-production gap This city is famous for food and short of owned processing, packaging, frozen storage, and outbound distribution for prepared food.
04	Private \$5,000,000 plant Land, 25,000-SF facility, equipment, inventory, working capital — \$4.5M SBA request, \$500K equity. Produce, process, package, store, distribute.
05	Fleur Delish Food Systems Packaged frozen New Orleans food into grocery and household channels — a manufacturer (311412) whose grocery sector is how stores get filled. Other brands on the same line when contracted. The loan is repaid from operating cash flow — not from the program name.

WHAT THIS \$5,000,000 ACTUALLY BUILDS — FACTS OF THE PROJECT, NOT A RECITATION OF PROGRAM TALKING POINTS

Fact of the project	What it is
Domestic food production	Food produced, processed, packaged, quality-controlled, frozen, stored, and distributed here. American workers. U.S.-first procurement where commercially viable.
Processing capacity	25,000 SF. Opening one-shift design ~35,000 meal-equivalents/week. Designed to increase domestic prepared-food production as demand develops.
American jobs	Construction trades first, then a documented FTE ramp: 21 launch → 31 DTC base → 59 one-shift → 105 two-shift planning. Named positions, not a slogan headcount.
Workforce development	Production, food-safety, equipment, QA, packaging, warehouse/cold-chain, and supervisory training — manufacturing capability, not just openings.
Production, processing, distribution, storage	SBA's Grocery Guarantee uses. From ingredients to finished meal, more of the middle layer stays here.
Equipment modernization	\$1.65M productive infrastructure: cook, blast chill/freeze, tray-seal, coding, metal detection, checkweighing, case packing, refrigeration, backup power, ERP/traceability.
Increase production	Capital → equipment → capacity → production → jobs → revenue. Not “we need 35,000 meals a week to survive.”
Fill grocery stores — opening channel	Packaged frozen gumbo, red beans, jambalaya for wholesale. Same tray as the weekly box. 100 doors × 100 units/week = \$3.54M Year 1. Scenario A coverage does not require a named PO.
Market expansion	Built for regional and national distribution, with international-market capability as volume and qualified demand develop. No invented Year-1 exports.
Capital-intensive food plant	\$5.0M project · \$4.5M SBA · \$500K equity. Land, building, specialized equipment, refrigeration, inventory, working capital, compliance.
Economic development	Jobs + payroll + supplier purchases + packaging + logistics + maintenance + new food-production capacity.
Food-supply infrastructure	Processing, cooking, packaging, cold storage, QA, traceability, fulfillment, distribution.
Food safety	Lot coding, weight checking, labeling, metal detection, hold-and-release, mock recall, traceability. HACCP/FSMA in the operating file.
Keep activity in America	U.S.-first procurement where commercially viable, with diversified backup sourcing — not a 100% origin warranty.
Ability to repay	Scenario A CFADS ~\$2.00M vs ~\$462k 25-year debt service (~4.32x). Supporting credit evidence, not the identity of the company.

Louisiana does not have a chef problem. It has a factory problem.

A Louisiana law firm said the quiet part in 2026: food is culture here, agriculture is \$12.8–\$30 billion annual agriculture (LSU Leadership Development Institute), and still the state “has historically struggled to consistently grow small, grassroots food and beverage brands into nationally recognized companies.” Their examples of who made it: Tabasco, Zatarain’s, Abita (law-firm shorthand, 2026 — incomplete). That three-name shorthand is incomplete. A 2026 Louisiana law-firm food-brand piece used Tabasco, Zatarain’s, and Abita as the shorthand for who made it. Those three are real. They are not the whole list. Zatarain’s, TABASCO, Tony Chachere’s, Slap Ya Mama, Zapp’s, Savoie’s, Abita — plus boudin and andouille freeze-shipped by Richard’s, Poche’s, Best Stop. Seasonings, sauces, mixes, chips, beer, and sausage scaled. The complete plated dinner did not. The rest still die in the gap between a home stove and a plant — shelf-life tests, kettles, contamination control, a process that can be inspected. That is why FOODii, MS KICK, the City/NORA food-business programs, and the commissaries exist. They are the on-ramp. They are not the factory.

THE ECOSYSTEM — USE IT, DO NOT COPY IT

Piece	What it does	What Fleur does instead
LSU AgCenter FOODii	LSU AgCenter FOODii: shelf-life, nutrition, food-safety prep for 15–20 tenants; a commercial shelf-life study of \$15,000–\$20,000 reported as low as \$1,000 through FOODii.	Buy the \$1,000 shelf-life study. Do not build a second lab.
MS KICK (Shreveport)	Southern University at Shreveport — MS KICK: commercial equipment, ServSafe, workforce + entrepreneurship.	Different city, different job. Workforce pipeline, not our plant.
NOLA commissaries	The (Brennan) Commissary, The Kitchen Door, Nolavore Commissary — shared kitchens already in New Orleans.	Where a sauce brand rents Thursday. We do not live there.
City / NORA food-business infrastructure	City of New Orleans / NORA: \$4.85 million committed to a Food Business Incubator Hub plus a 2026 commercial-kitchen microgrant (up to \$400,000; applications closed August 3, 2026). Public ecosystem capacity — not this \$5,000,000.	Orleans Parish identified the need. We own the frozen line. See Part CM.

The City and NORA are trying to restore shared-use kitchen capacity so entrepreneurs can produce inside Orleans Parish. The leak that still kills the next Zatarain’s is the factory leak — nowhere to freeze 15,000 meals, own the lots, and ship. Tabasco did not stay a tenant. Neither does a company that intends to contend with Factor. Part CM is the Orleans Parish validation chapter. This chapter does not treat a public kitchen program as a rival to beat, and it does not treat it as a source of cash.

SHARED-KITCHEN OPERATING RISKS — INVERTED, THEY ARE WHY WE OWN THE PLANT

Risk in an incubator	What the lawyers flagged	Owned-plant control
Licensing	Tenant is only as licensed as the landlord’s permits and the production location.	We are the permitted manufacturer. The plant is the location.
Cross-contamination	Another tenant’s allergen or sanitation failure can become your recall.	One brand, one allergen calendar, one sanitation crew. QA can stop the line.
Inspections & records	FDA/state inspect the incubator; your lots may live in someone else’s binder.	Our ERP, our retain library, our hold tags. Not a landlord’s binder.
Labeling	The producer still owns the label once product ships — incubator advice is not a shield.	Our SKU, our lot code, our name on the tray.
Contracts & insurance	The user agreement decides who pays when a product makes someone sick.	Product liability sits on the operating company the bank is lending to.
Recalls	Who can seize, notify, and trace when the cook happened on a shared line?	Mock recall in four hours. Lot-in / lot-out. Named QA is a closing condition.
Recipe security	Co-tenants can see, copy, or tamper with batching on a timeshare kettle.	Recipes live in the plant ERP. No co-tenant on the kettle.

Shared-kitchen risks are operating facts of a multi-tenant facility: licensing, contamination, records, labeling, contracts, recalls, recipe security. The New Orleans manufacturing facility answers them by being the permitted manufacturer. City/NORA materials are cited in Part CM as evidence of an identified Orleans Parish need, not as a sponsor file.

The 90% program — requested, not awarded

The requested ITL financing is based on SBA’s Adversely Affected by Import Competition eligibility category for NAICS Sector 31. SBA has determined that NAICS Sectors 31–33 meet the applicable adverse-impact threshold arising from international trade and increased import competition. The requested financing will improve Fleur Delish Food Systems’ competitive position by establishing domestic commercial-scale manufacturing capacity, improving production efficiency and supply-chain responsiveness, strengthening inventory and fulfillment capability, and enabling the company to compete for consumer, grocery, foodservice, private-label and contracted manufacturing demand. Fallback: standard 7(a) at 75%. This file does not claim the structure as an award.

On SBA News Release 26-38, March 27, 2026 — Grocery Guarantee, SBA named the Grocery Guarantee: 90% ITL for food production, processing, distribution, and storage. On SBA News Release 26-40, March 31, 2026, SBA named Made in America: 90% ITL for manufacturers in NAICS 31–33 manufacturing. Effective May 1, 2026 under SBA Policy Notice 5000-877629 (April 2, 2026), effective May 1, 2026. Both names sit on the same program. This file positions Fleur Delish Food Systems, NAICS 311412 Frozen Specialty Food Manufacturing, as a food-production plant doing the work in those releases. It does not claim SBA has confirmed eligibility or issued a guaranty. The lender still has to write how the loan improves competitive position and which eligibility basis applies.

WHAT 90% ACTUALLY CHANGES — IT IS A LENDER FACT, NOT A LARGER CHECK TO FLEUR

Item	Standard 7(a)	ITL 90% (asked)
This loan	\$4,500,000	\$4,500,000
Sponsor equity	\$500,000	\$500,000
Project cost	\$5,000,000	\$5,000,000
Guaranty %	75%	90%
SBA-guaranteed portion	\$3,375,000	\$4,050,000
Unguaranteed portion	\$1,125,000	\$450,000
Statutory max guaranteed portion	\$3,750,000	\$4,500,000
Working-capital cap	None on 7(a)	\$2,000,000 (our \$650k is 32.5% of the cap; \$850k / 42.5% if inventory is counted with WC)

A 90% guaranty on \$4,500,000 produces a nominal unguaranteed portion of \$450,000 versus \$1,125,000 at 75%. That is lender risk-sharing for a capital-intensive manufacturer. Fleur does not receive the extra \$675,000. SBA does. The borrower still owes \$4,500,000.

FEE WAIVER — DO NOT OVERCLAIM

0% upfront fee on 7(a) manufacturing loans of \$950,000 or less, FY2026 only (through September 30, 2026). This loan is \$4,500,000. The waiver does not apply. 0% 504 upfront and annual service fee for all manufacturing 504 loans in FY2026 (through September 30, 2026). Today is September 4, 2026; FY2026 ends in 26 days. This project will not close as a 504 before that clock. We keep the financed 7(a) guaranty fee in uses. Manufacturers’ Access to Revolving Credit (MARC) — later working-capital tool, not this \$5,000,000 stack after the plant is running. OPEN: lender confirms ITL packaging versus standard 7(a) in writing. ITL fees are calculated on the guaranteed portion. This uses table finances the 90% fee (\$149,375) so the file does not walk in 75% math on a 90% ask. If the term sheet is 75%, the fee falls to \$124,063 and the construction reserve inside the same \$350,000 line rises by that difference.

Eligible ITL uses, if the packaging is confirmed, match this file: construct and modernize a U.S. plant, equipment, resilient inventory, capacity. Working capital is \$650,000 — 13% of the project, 32.5% of the \$2,000,000 ITL cap. There is no customer-acquisition line. Competitive-position sentence for the credit memo: this plant increases production, processing, and distribution of packaged frozen food in the United States, in Orleans Parish, so more domestic food can reach grocery freezer doors and household freezers. SBA states that sourcing domestic supply chains can deliver shortened lead times, improved quality control, and reduced exposure to overseas disruptions, while supporting American jobs and reconnecting supply chains with U.S.-based production.

What SBA has actually financed — FOIA, not folklore

Nobody has a clean file of “every manufacturer SBA has ever financed.” What exists is loan-level FOIA. We pulled SBA FOIA 7(a) FY2020–present, as of June 30, 2026 (data.sba.gov): 388,338 7(a) approvals, \$203 billion gross. Manufacturing NAICS 31–33: 24,111 loans, \$16 billion, average \$670,836. 671 of those were \$4,000,000–\$5,000,000 — SBA does write the ceiling for plants. 107 of the ceiling manufacturing loans were coded startup or new business. A greenfield factory is unusual. It is not impossible.

FOOD MANUFACTURING (NAICS 311) 7(A), FY2020–PRESENT

Cut	Loans	What it says
All 311	3,972	\$1,938,400,000 gross; median \$185,000 — most food 7(a) is a bakery or a small processor, not a \$5M plant
\$4M–\$5M 311	63	40 existing, 12 change of ownership, 6 new (≤2 years), 5 true startups. Median stated jobs 45.
Of those \$4–\$5M, ITL already	8	Eight ceiling food loans were packaged as International Trade Loans before/during this window. The 90% path is not theoretical.
Of those \$4–\$5M, PLP	41	Preferred Lenders write these. Bring a PLP, not a brochure.
311412 frozen specialty	77	\$45,000,000 gross; median \$158,700. Only 2 loans at \$4M+.
311412 in Louisiana	0	Zero in this FOIA window. Fleur would be the first frozen-specialty 7(a) manufacturer in Louisiana on this file.
All 311 in Louisiana	33	Seafood, meat, bakeries, ice cream. Largest: a New Orleans commercial bakery at \$3.32M with five stated jobs.
311 charge-offs	54	Not a clean file. Manufacturing is favored, not immortal.

How the ceiling deals presented themselves, from the only fields FOIA gives us: a manufacturing NAICS, a plant city, a job count, often an existing operator, often a name that says Foods / Manufacturing / Processing — not Café. Eight of sixty-three already used ITL. That is the pattern. Fleur matches it when we say the New Orleans manufacturing facility, 311412,31 first-shift FTE at BASE, 59 at one-shift design, 105 two-shift planning, construction trades first, New Orleans East, owner-occupied. Fleur breaks the pattern if we talk like a restaurant or a \$10B slide.

FROZEN SPECIALTY (311412) AND STARTUP-AT-THE-CAP COMPARABLES

Borrower (public FOIA)	Amount	FY	Age	Jobs	Place	Lesson
Lily's Toaster Grills, LLC	\$5,000,000	2022	Existing or more than 2 years old	128	Denver, CO	Only FOIA \$5,000,000 frozen-specialty (311412) plant in FY2020–present besides one change-of-ownership pizza packer. Existing operator, large stated jobs.

Borrower (public FOIA)	Amount	FY	Age	Jobs	Place	Lesson
TJs Pizza and Fundraising Company	\$4,594,000	2020	Change of Ownership	45	Saint Louis, MO	Second 311412 loan at the cap. Acquisition, not a greenfield factory.
MasPanadas	\$2,000,000	2024	Existing or more than 2 years old	30	Rockville, MD	Typical mid-size frozen specialty 7(a): existing brand, ~30 jobs, \$2M – not \$5M.
Tucson Tamale Company	\$1,714,000	2021	Existing or more than 2 years old	57	S. Tucson, AZ	Regional frozen specialty with a real job count. The pattern is: plant + brand + jobs, not a restaurant.
ALTA FRESH FOODS	\$5,000,000	2024	Startup, Loan Funds will Open Business	86	West River, MD	Closest startup analogue: prepared-food manufacturing at the \$5M ceiling, 86 jobs stated.
Hodie Meats, LLC	\$5,000,000	2023	New Business or 2 years or less	300	Alto, GA	New processor at the cap with a slaughter/processing jobs claim. SBA will finance a plant when NAICS is manufacturing.
Covenant Manufacturing, LLC	\$5,000,000	2023	New Business or 2 years or less	230	Owenton, KY	The borrower name is the presentation: Manufacturing, LLC.
JPF Management, LLC	\$3,323,200	2023	New Business or 2 years or less	5	New Orleans, LA	Largest Louisiana food 7(a) in this window. A bakery. Not frozen specialty. Five stated jobs. Fleur's \$4.5M 311412 plant would be a different, larger manufacturing credit.
Coastal Plains Meat Company, LLC	\$2,290,000	2021	Startup, Loan Funds will Open Business	34	Eunice, LA	Louisiana will finance a food plant startup. It looks like a processor, not a café.

FOIA is not a business plan. It does not show DSCR, recipes, or whether those job counts were real. It shows what SBA and PLP lenders were willing to book. We do not pretend Lily's 128 jobs is our headcount. We do not pretend ALTA FRESH's 86 startup jobs are ours. We show the book so the lender can see we looked.

Facets of manufacturing that fit inside \$5,000,000 – and impress SBA

Every facet below is already in this binder or is a packaging choice. None of them opens the cap. None of them puts grocery or campus rent into Scenario A.

MANUFACTURING CREDIT SURFACE

Facet	Why a 7(a)/ITL officer cares
NAICS 311412 – manufacturer, not restaurant	7(a) food volume is dominated by bakeries and 722511 restaurants. The \$5M approvals cluster on plants that transform food. Fleur is a plant.
Owner-occupied factory on industrial land	Land + a purpose-built plant + M&E is collateral SBA understands. A rented commissary is not.
U.S. production / competitive position vs national RTE	ITL requires the lender to say how the loan improves competitive position. The answer is: manufacture finished, packaged, traceable food in the United States, in Orleans Parish, instead of conceding the category to Factor's Arizona kitchen and CookUnity hubs that are not here.

Facet	Why a 7(a)/ITL officer cares
Category scale is the need — \$8.97 million is the ask	HelloFresh RTE reported €1,921.6 million of FY2025 revenue. CookUnity reports \$750 million of 2025 ARR. Nestlé paid \$950 million for Freshly and still shut the D2C channel. Households already pay ~\$11–\$12 per cooked meal in New Orleans ZIPs. Fleur BASE is 2,500 members / ~\$8.97 million. The market is proven at national scale. This note is repaid at local scale.
Jobs as FTE × wage, not a slogan	FOIA \$4–5M food deals state a median 45 jobs. Fleur BASE is 31 first-shift FTE at 15,000 meals/week, 59 at one-shift design, 105 two-shift planning. Construction trades during months 2–11 are extra and temporary. We do not invent 300.
10% cash equity on a startup/new plant	ITL/7(a) minimum for a start-up or <12 months. \$500,000 cash. Documented at close.
Demand lock before NTP	FOIA files do not show this. Underwriters do. Paid members before the pad is poured is how a greenfield \$4.5M plant is not a restaurant hope.
HACCP / FSMA / hold-and-release	Food manufacturing credit dies on a recall. The system is in Parts X–XII. Named QA is a closing condition.
Working capital inside ITL's \$2M cap	\$650,000 liquidity engine. ITL caps WC at \$2,000,000. We are inside it.
No HPP trophy asset	SBA finances productive equipment. Toll HPP later. Do not strand \$1M+ in a machine the volume does not justify.
Onshoring as procurement policy, not a 100% origin claim	SBA's onshoring portal is built to shorten lead times, improve quality control, and reduce overseas disruption risk. Fleur prioritizes qualified U.S. suppliers where commercially available. The packet does not pretend every film, machine, or ingredient is domestic.
Culinary campus as rooms inside the factory, not a second project	Experience, Innovation, incubator, AI, and commercialization sit inside the 25,000 SF plant. City/NORA public kitchen programs are local proof of the gap, not this note. Concerts and weddings are later capital on remaining acreage. Campus rent is \$0 in BASE CFADS.
Requested packaging International Trade Loan / Made in America Manufacturing Guarantee Eligibility: Adversely Affected by Import Competition (NAICS Sector 31) Competitive position: domestic production, efficiency, supply-chain resilience, market access \$4,500,000 debt + \$500,000 cash equity = \$5,000,000 project Working capital \$650,000 (under ITL \$2,000,000 cap) Owner-occupied plant · 25,000 SF · 12.70 acres · New Orleans East Fallback Standard 7(a) at 75% if the lender cannot or will not ITL-package. Do not Split into 504 to chase a fee waiver that expires September 30, 2026. Add a second building. Add HPP. Add Factor-scale CAC.	

Three different jobs — do not rank CookUnity against DoorDash

CookUnity is not outdoing DoorDash. They sell different jobs. DoorDash and Uber Eats move a restaurant's tonight meal across town. Factor and CookUnity sell a prepaid weekly cooked-meal subscription — and they already deliver that subscription into New Orleans ZIPs. Fleur is the second job: this city's food, manufactured here, frozen so it can sit in a household freezer and on

a grocery shelf. You can get a New Orleans restaurant on DoorDash if you are in the city tonight. You cannot get that plate as a Tuesday habit after you leave, and DoorDash does not cook, freeze, or case-pack it.

Do not rank Factor or CookUnity against DoorDash. DoorDash reported \$13.7 billion of FY2025 revenue on \$102.0 billion of marketplace GOV (DoorDash FY2025 Form 10-K). CookUnity reported \$750 million of 2025 ARR. Those are not comparable P&Ls. One is a take-rate on restaurant tickets plus fees. The other is assembled meals sold on a weekly card. Uber Eats is the other national last-mile app. DashPass is a delivery-fee subscription, not a cooked-meal plan.

Inside cooked-meal subscriptions, the operators with disclosed national scale are Factor (HelloFresh Ready-to-Eat) and CookUnity. Freshly was the third national RTE name — Nestlé valued it at \$950 million and later shut the D2C channel. HelloFresh meal kits are still larger than Factor, but the member has to cook. Uber Eats and DoorDash are not in that set.

RESTAURANT LAST-MILE VS COOKED-MEAL SUBSCRIPTION VS THIS PLANT. NOT A MARKET-SHARE RANKING.

Who	The job	What the customer gets	What they do not get	Scale on the record
DoorDash / Uber Eats	Restaurant last-mile	Tonight’s hot meal from a local restaurant, typically 30–45 minutes, inside a delivery radius.	A weekly production lock, a freezer SKU, or New Orleans food after you leave the city. They do not manufacture. They move someone else’s ticket.	DoorDash FY2025: \$13.7B revenue · \$102.0B marketplace GOV (10-K). Not meal manufacturing.
Factor / CookUnity	National cooked-meal subscription	Prepaid weekly trays, skip/pause before cutoff, ~\$11–\$16 per meal, already shipping into New Orleans ZIPs.	This city’s recipes, manufactured in this city, frozen for a grocery case. Factor cooks outside New Orleans. CookUnity’s documented hubs skip this city. Fresh, not frozen.	HelloFresh RTE ~€1.92B FY2025. CookUnity \$750M 2025 ARR. Category proof — not the repayment case.
Fleur Delish	Manufactured New Orleans meals	Frozen plated New Orleans food from this plant. Weekly lock. Same consumer tray for the box and for grocery from first production.	A DoorDash-scale marketplace, or Factor-scale national CAC. Credit BASE is 2,500 paid household accounts. The category can be large. This note does not have to be.	Credit BASE: 2,500 accounts × 6 meals × \$11.50 ≈ \$8.97M. Not €2B. Not \$13.7B.

DoorDash/Uber prove households already pay for New Orleans food tonight. Factor/CookUnity prove households already pay ~\$11–\$16 for a prepaid cooked meal, including into New Orleans. Neither puts this city’s plated dinner in a freezer SKU manufactured in this city. That is why they belong in the demand story and why they do not belong in Credit BASE.

How the weekly subscription actually works

HelloFresh / Factor and CookUnity did not invent a mystery. They proved a billing and production loop. Fleur runs the same loop on frozen New Orleans food, from an owned plant, against boxes that are already paid. Fleur Delish: Monday 11:59 PM Central cutoff. Pack Tuesday. 24–48 hour ship. Wednesday, Thursday, or Friday, 8:00 AM–8:00 PM. Frozen at peak so the cook survives the ride. Same subscription math the nationals already proved. Different factory. This city’s food. We do not cook a speculative tray. We cook the box that is already paid.

- Pick a weekly meal count. That is the plan — not a restaurant tab and not a year-long contract.
- Lock the box by the weekly cutoff. After cutoff, that week is in production.
- The card charges that week. Skip or pause before cutoff and nothing gets cooked for you.
- The kitchen schedules production off paid demand. That is why the model scales without cooking a warehouse of unsold food.

Factor (HelloFresh Ready-to-Eat): weekly subscription, skip / pause / cancel before the cutoff on the member's My Menu page. Refrigerated, about two minutes to heat. Cooked outside New Orleans and shipped in. Published 2026 plans typically \$10.99–\$15.99 per meal plus shipping.

CookUnity: pick 4–16 meals a week from a rotating chef menu. Chefs cook in eight commissary hubs — Seattle, Los Angeles, Austin, Chicago, New York, Atlanta, Miami, Toronto (FSR / WIRED 2026). Fresh, not frozen. No New Orleans hub. Skip, pause, or change plan size any time before cutoff. Company describes ARR as weekly subscription run-rate × 52.

Production planning is driven primarily by paid subscription orders locked at the weekly cutoff (Monday 11:59 PM Central), supplemented by controlled safety-stock and forecast production for grocery and other contracted channels. Minimum runs, ingredient purchasing, labor sequencing, freezer capacity, and packaging minimums still apply. Skip before cutoff and that household's tray is not cooked. Influencers and paid social fill the book. That spend is operating cash, not an SBA use of proceeds.

A marketing partner runs Meta, TikTok, and paid social. Creator retainers sit on top — Gulf South first, then national cooking accounts. That spend is operating cash, not an SBA use of proceeds. Brand, studio, and creator spend is sponsor cash, prepaid member collections, and operating contribution after first production. It is not in the \$5,000,000 uses. The seventh line is the guaranty fee, closing, FF&E, and a construction reserve. Grocery is the second engine: 100 doors from first production, Gulf independents and Rouses-class regional chains. Stores host the same tray. Members get told where to pick it up locally too. Grocery is in the Year-1 plan. Scenario A coverage is D2C-only so a late buyer cannot break the note — that is not a grocery-zero forecast, and it is not a claim of a signed chain PO.

- A marketing partner runs Meta, TikTok, and paid social against Louisiana-cooking creative — operating spend, not the SBA check
- Influencer / creator retainers on a continuous flywheel — Gulf South food voices first, then national cooking accounts. Keep adding voices as the box fills. Do not cook ahead of them.
- Always-on content: kettle, lot code, Tuesday red beans — manufacturing as the ad
- Order-first production: members lock Monday 11:59 PM CT; the plant packs Tuesday against paid boxes. Skip before cutoff and nothing is wasted on that member
- Grocery from first production: 100 doors × 100 units/week. A team lands Gulf independents and Rouses-class regional chains. Stores host the same tray. Members get told where to pick it up locally too. Scenario A coverage is D2C-only so a late buyer cannot break the note — that is not a grocery-zero plan
- Founding-member prepaid launches and referral, not a Super Bowl spot

Louisiana already proved the manufacturing thesis. Not the plated meal.

Louisiana has already produced nationally scaled food-manufacturing businesses. The demand for Louisiana food is not theoretical. Chips, seasoning, hot sauce, rice mixes, beer, and sausage already travel. What has not been industrialized at comparable scale is the complete plated meal.

The historical Louisiana winners largely fall into categories that are easy to manufacture, package, and distribute as individual products: seasonings → sauces → rice/mixes → chips → beer → sausage/meat. The consumer still has to assemble the Louisiana dinner from those parts.

Louisiana has already demonstrated that culturally distinctive food can become scalable manufactured product. Fleur Delish applies that proven Louisiana manufacturing DNA to fully prepared frozen meals and builds multiple channels around the same production asset. The argument is not that nobody else makes food in Louisiana.

There is already demand for Louisiana food. There are not enough manufacturers supplying the whole plate. National cooked-meal subscriptions already deliver into New Orleans ZIPs at about \$11–\$16 a meal (Factor / CookUnity). They cook elsewhere. DoorDash will get you a restaurant Tuesday if you are in the city tonight. Neither puts a manufactured, frozen, distributable New Orleans dinner on a weekly card and on a grocery shelf. That plate is overdue.

This is also why private-label and co-manufacturing belong on the platform. This file does not claim Fleur Delish will magically create an \$80 million consumer brand overnight. Louisiana already has brands with consumer demand. What is missing is a modern manufacturing platform capable of producing finished frozen meals for Fleur Delish and for other brands.

Where a company is private and does not disclose revenue, this file shows distribution, manufacturing footprint, acquisition value, or historically reported sales — and labels them. It does not invent a current P&L. Verified financial evidence is separated from inference.

These companies did not scale because tourists liked the food. They scaled because a plant put a SKU on a grocery shelf, a distributor moved it, and a buyer paid wholesale. Fleur’s grocery plan is the same architecture on a frozen plated tray: the New Orleans manufacturing facility → distributor / DC → store. Wholesale in this file is \$6.80, not shelf price. Grocery is in the operating plan from first production: 100 doors × 100 units/week = \$3.54 million Year 1 — Gulf independents and regional chains in the Rouses class. This file does not invent a signed chain PO. Scenario A still reconstructs on D2C alone so a late buyer cannot break the note.

FLEUR GROCERY PLAN — SAME TRAY, \$6.80 WHOLESALE. OPENING CHANNEL FROM FIRST PRODUCTION.

Case	Doors	Trays / store / week	Cook-eq / week	Annual wholesale
Year-1 management	100	100	10,000	\$3,536,000
Year-5 management (200 doors)	200	140	28,000	\$9,900,800
Year-5 platform if capacity is added	450	200	90,000	\$31,824,000

Same consumer tray as the weekly box, case-packed for retail. Designed into the dock, finished-goods freezer, case erector, and \$70,000 of Net-30 grocery AR inside the \$650,000 working-capital line. Grocery is in the operating plan from first production: 100 doors × 100 units/week = \$3.54 million Year 1 — Gulf independents and regional chains in the Rouses class — growing to 450 doors × 200 on the commercial ladder. This file does not invent a signed chain PO. Scenario A (note-coverage stress) reconstructs on D2C alone so a late buyer cannot break the \$4.5 million note. That overlay is not a grocery-zero plan. On this file’s \$6.80 wholesale, grocery crosses the ~\$8.97 million Credit BASE D2C line at about 200 stores × 150 trays/week (~\$10.6 million). That is a later-capacity illustration, not Year-1, and not the note.

LOUISIANA ALREADY CONVERTED LOCAL FLAVOR INTO MANUFACTURED PRODUCTS THAT TRAVEL — SOURCED DOLLARS WHERE THEY EXIST

Louisiana company	Manufactured product	Evidence of scale
Zatarain’s	Flavored rice, dinner mixes, seafood seasonings	McCormick paid \$180 million cash (closed June 4, 2003). McCormick: ~8× then-current-year EBITDA; annual sales growth exceeded 15% in each of the prior five years; #3 national rice-mix brand, >10% share. Filings: estimated annualized sales of about \$100 million at close. McCormick expected the deal to add about \$45 million of 2003 net sales (partial year) and about \$100 million in 2004. Manufactured near New Orleans; most of the dry line is still made in Gretna. (McCormick May 8, 2003 release; FY2003 10-K / 10-Q)
Zapp’s	Kettle-cooked potato chips	Utz acquired Zappe Endeavors in 2011. Purchase price undisclosed. At sale: Gulf-state grocery plus mail order; 102 Gramercy jobs; 88,000 SF plant. Utz’s purpose was national DSD and club. Zapp’s is now one of Utz’s “Power Four” brands (Utz, On The Border, Zapp’s, Boulder Canyon). Utz reported \$1.4388 billion of company-wide FY2025 net sales. That \$1.439 billion is Utz total revenue — not Zapp’s. It shows the scale of the manufacturing/distribution platform that now carries the Louisiana chip. Ida wrecked the Gramercy plant in 2021; the flavor had already left the parish. (Utz / CityBusiness / AP Feb 2011; Utz FY2025 results (Feb 2026))

Louisiana company	Manufactured product	Evidence of scale
TABASCO / McIlhenny	Pepper sauce	Avery Island, 1868. Still family-owned; labeled in 36 languages; sold in 195+ countries. Historical published figure: \$105 million sales in 1996 (International Directory of Company Histories). CBS / 60 Minutes later reported approximately \$200 million of Tabasco sales across 166 countries; McIlhenny would not discuss figures. Current audited revenue is not disclosed. Do not treat press estimates as a census. What is not in dispute: one Louisiana plant became a global manufactured condiment. (Company; International Directory of Company Histories; CBS 60 Minutes (2014))
Savoie's	Sausage, rice dressing, roux, Cajun foods	Still an independent Louisiana manufacturer, Opelousas. Company: a multimillion-dollar business supplying Walmart, Winn-Dixie, Rouses, H-E-B, Kroger, Super 1, Albertsons, Brookshire's, and independent stores; restaurants around the country serve the products. LED: \$12.7 million plant expansion announced to nearly double production. Exact current revenue is not published. The sausage left. The gumbo bowl did not. (savoiesfoods.com; Louisiana Economic Development)
Abita	Beer	Manufactured in Louisiana and distributed nationally — the manufacture → distribution → brand model. Company (2024): 39 states including Texas, Florida, California, and New York; grocery / c-store; Rouse's, Publix, H-E-B named. No authoritative current revenue figure in this file. (abita.com (2024))
Tony Chachere's	Seasonings / mixes	Opelousas, family-owned. Company: 150,000 SF plant, 100+ employees, national grocery on Creole seasoning, marinades, and mixes. Revenue is not published. The green can traveled because they manufactured. (Company)
Slap Ya Mama	Seasonings / Cajun products	Ville Platte, family-owned. Business Report (2026): grocery in all 50 states, and as far as Dubai. National retail footprint is on the record. Revenue is not. Distribution is not a P&L. (Louisiana Business Report, September 2026)
Cajun meat brands	Boudin, andouille, sausage	Richard's (Church Point), Poche's (Breaux Bridge), and Best Stop (Scott) freeze-ship through Cajun grocers. Best Stop opened a \$6 million, 15,000 SF USDA-certified wholesale facility designed to distribute throughout all 50 states (The Advocate, Oct 2020; company). The Advocate later reported the Scott plant can run 14,000 lb of boudin a day. Proof that frozen Louisiana protein can travel. Not, by itself, proof of a national plated-meal category. (The Advocate (Oct 2020; later 14,000 lb/day); beststopinscott.com)

Contenders — the money they print. Not the kitchens they built.

Both Factor and CookUnity already deliver to New Orleans. Pretending they do not is how a plan gets laughed out of committee. They are useful because they proved the prepaid cooked-meal job — not because they outran Uber Eats or DoorDash. The job is not to out-capital HelloFresh. The job is to own the New Orleans manufacturing of this food, at their price band, in a plant SBA can lien, with a recipe book they cannot copy without becoming us. The numbers below are what those companies themselves reported — euros from HelloFresh IR, dollars from CookUnity / Inc. / FSR — not a paid TAM report, and not square footage.

Neither CookUnity nor HelloFresh/Factor publishes subscribers for Year 1, 2, 3, 4, and 5. HelloFresh reports group active customers across every brand (HelloFresh, Factor, EveryPlate, Green Chef, Youfoodz, ...) — 6.64 million at year-end 2023, 7.11 million at year-end 2022 — not Factor members. CookUnity has two disclosed eater counts: 50,000+ around June 2023 and 200,000+ in 2025. Everything else below is money they published, or an implication from that money, never a claimed census.

Factor75 founded 2013. HelloFresh bought it in November 2020 at about \$100 million of 2020 revenue. The €1 billion Factor run-rate is about year ten of the company and year three of HelloFresh's CAC machine — not year five from a standing start.

Founded 2015; U.S. weekly subscription scaled after 2018. The 200,000-eater year is roughly year ten, not year five.

FACTOR / HELLOFRESH RTE — PUBLISHED MONEY BY YEAR. SUBSCRIBER COUNTS WERE NEVER DISCLOSED.

Year	What is on the record
2020	Factor75 expected ~\$100 million revenue the year HelloFresh bought it (HelloFresh 23 Nov 2020). Implied weekly-equivalent subscribers ~19,000 at the published 8-meal / \$12.38 plan. Members: not disclosed.
2021	No Factor-only revenue line in HelloFresh IR. Series of earn-outs. Members: not disclosed.
2022	HelloFresh: Factor #1 U.S. RTE share and turned profitable. Still no Factor subscriber census. RTE not yet a separate IR line.
2023	HelloFresh RTE €1,439 million. Factor scaled ~60% that year and ~10× since the 2020 acquisition (FY2023 annual report). CEO: €100 million → €1 billion Factor run-rate in ~3 years. Members: not disclosed.
2024	HelloFresh RTE €2,031.7 million. Members: not disclosed.
2025	HelloFresh RTE €1,921.6 million reported (€2.0 billion constant currency). Group AEBITDA €422.8 million. Members: not disclosed.

If a subscriber never skipped and ate 8 meals/week at \$12.38, that is \$5,150/year. \$100 million ÷ \$5,150 ≈ 19,400 weekly-equivalent subscribers in 2020. That is not a disclosed member count. It is what the \$100 million implies. At Fleur's 10-meal operating box (\$5,980/year) the same \$100 million is about 16,700 subscribers. HelloFresh CEO, 2023: Factor scaled from a €100 million run-rate to more than €1 billion in about three years. At \$5,150/year that is on the order of 190,000–210,000 weekly-equivalent subscribers. Still not a census. HelloFresh has never published Factor's headcount.

COOKUNITY — PUBLISHED MONEY AND THE ONLY TWO EATER COUNTS THEY ACTUALLY GAVE

Year	What is on the record
2018	50,000+ meals/month. Members not disclosed. Implied weekly eaters on the order of 3,000 if the later 4.1 meals/week mix already held.
2019	Founder still door-knocking New York chefs (Inc., 2025). Money and members not disclosed.
2020	COVID inflection; chefs join; first meaningful round. Members not disclosed.
2021	550% growth in the twelve months to September 2021. Series B \$47 million. Starting at \$10.49/meal. Members not disclosed.
Jun 2023	50,000+ subscribers and 10 million meals/year — the first disclosed eater count. At ~\$12–\$14/meal that is on the order of \$120–\$140 million of meal revenue.
2024	\$350 million annual revenue (Inc.). Meals not disclosed as a census; ~24 million implied from 2025's 80%+ meal growth. Eaters not disclosed; ~110,000 implied at 4.1 meals/week.
Mar 2025	\$500 million ARR, +90% year-over-year (Business Wire). Company claimed profitability.
2025	\$750 million ARR (weekly run-rate × 52, not GAAP). 43 million meals. 200,000+ eaters. 80%+ meal growth. Up to \$250 million General Catalyst growth financing.

43 million meals ÷ 200,000 eaters = 215 meals/year ≈ 4.1 meals/week. CookUnity's average eater is not a 10-meal household. Fleur's operating average is 10 meals/week. Headcount-to-headcount comparisons lie. Meal-to-meal and dollar-to-dollar do not. FSR: 80%+ meal growth in 2025 on 43 million plates → about 24 million meals in 2024. At 4.1 meals/week that is on the order of 110,000 eaters. Not disclosed. Matches \$350 million of 2024 revenue at roughly \$14–\$15/meal. Company history: 50,000+ meals/month by 2018 ≈ 12,500 meals/week. At 4.1 meals/week that is on the order of 3,000 weekly eaters. Year one of the weekly model was thousands of people, not 200,000.

WHAT THE SUBSCRIPTION MODELS ACTUALLY REPORT — NOT FLEUR'S YEAR-1 ASK

Company	What they reported	Source / caveat
HelloFresh Group (parent)	€6,760.8 million FY2025 revenue (-9.0% constant currency; -11.8% reported vs €7,661.3 million). Group AEBITDA €422.8 million. 100.53 million orders; 851.6 million meals. H1 2026 group revenue €3,225.0 million.	HelloFresh Group FY2025 results (IR press release, March 2026) and FY2025 annual report key figures; HelloFresh Group Q2 / H1 2026 results (IR press release, August 13, 2026)
HelloFresh meal kits (the other national subscription)	€4,701.6 million FY2025 revenue vs €5,529.2 million. AEBITDA margin 13.5% (FY2024: 9.8%). Still the larger HelloFresh category — raw ingredients plus a recipe card, not cooked food.	HelloFresh FY2025 product-category tables. Different job from Fleur: the member still has to cook.
Factor / HelloFresh Ready-to-Eat	€1,921.6 million FY2025 reported RTE revenue (€2.0 billion constant currency (-1.4% vs FY2024 €2.0 billion)). RTE AEBITDA – €23.6 million for the year (-1.2% (FY2024: +1.6%)); 6.6% in Q4 2025 after sequential H2 recovery. H1 2026 RTE €905.7 million vs €1,036.7 million (-7.7% constant currency; -12.6% reported).	RTE is primarily Factor in the U.S. Do not treat Datatelo-style “Factor \$950M U.S.” estimates as HelloFresh IR. Keep the euros.
CookUnity	\$750,000,000 company-reported 2025 ARR. \$350,000,000 2024 annual revenue (Inc.). 43 million meals in 2025 (FSR); 200,000+ eaters. Up to \$250,000,000 General Catalyst growth financing (Nov 2025).	Company-reported annual recurring revenue, not GAAP. CookUnity describes ARR as weekly subscription run-rate × 52. Treat as a growth metric, not an audited income-statement number. Inc. exclusive, March 13, 2026; CookUnity company blog, March 16, 2026; FSR magazine, March 17, 2026; Inc., August 12, 2025 — 2024 annual revenue \$350 million; Business Wire, November 24, 2025 — up to \$250 million non-dilutive growth financing from General Catalyst
Freshly (the national RTE that exited D2C)	Nestlé USA, October 30, 2020: the deal values Freshly at \$950 million, with potential earnouts up to \$550 million. Contemporaneous coverage shorthand is “Nestlé bought Freshly for \$950 million.”. Nestlé’s 2020 release: Freshly was shipping more than one million meals per week; 2020 forecasted sales \$430 million.. Direct-to-consumer meal delivery ceased in January 2023 (final shipping January 21, 2023). Nestlé had already moved a majority stake into a joint venture with L Catterton / Kettle Cuisine aimed at foodservice and retail.	Nestlé USA press release, October 30, 2020; Food Business News / Food Processing, January 2023. National RTE demand is real — a strategic buyer valued it at \$950 million. D2C without a durable plant, shelf-life, and a grocery mix can still die. The New Orleans manufacturing facility is cook-cool-freeze with grocery from first production, not a refrigerated box with nowhere to go if churn spikes.
Fleur Delish Food Systems — credit BASE	2,500 paid members × 6 meals × \$11.50 = \$8,970,000 if held 52 weeks. 780,000 meals/year. DSCR 4.32x.	This is the number the lender is asked to believe. Not €2 billion. Not \$750 million ARR.

HelloFresh disclosed regulatory-driven operational and manufacturing bottlenecks in the U.S. RTE / Factor business in H1 2025 that temporarily hurt customer retention and inflated costs. The company states those issues have been resolved. Canada, Europe, and Australia RTE were not similarly affected and grew. That is a manufacturing-credit fact from the category leader: even a public company printing €2 billion of cooked-meal revenue can lose retention when production stumbles. The New Orleans manufacturing facility is owned, frozen, and scheduled by prepaid demand — we cook the box that is already paid.

HelloFresh’s cooked-meal line (RTE, primarily Factor in the U.S.) printed €1.44 billion in FY2023, €2.03 billion in FY2024, and €1.92 billion in FY2025. CEO Dominik Richter told the market it took about three years to take Factor from a €100 million run-rate to more than €1 billion. That is the money in American cooked-meal subscriptions. It is not Fleur’s Year-1 ask. We do not outspend this CAC machine. We take a slice of a category that already prints billions.

CookUnity’s published money: \$350 million of 2024 annual revenue, \$500 million ARR by March 2025, \$750 million ARR in 2025, 43 million meals, 200,000+ eaters. The only disclosed eater counts on the record are 50,000+ subscribers around June 2023 and 200,000+ eaters in 2025. There is no Year-1 through Year-5 member table. Anyone filling those years with invented

headcount is not helping the file. What helps: they are already printing hundreds of millions of dollars at \$11–\$16 a meal, and they still have no New Orleans cook.

2026 CONSUMER REALITY IN NEW ORLEANS — SAME PRICE BAND, DIFFERENT FOOD, DIFFERENT FACTORY

	Factor	CookUnity	Fleur Delish Food Systems
Who	HelloFresh Group (acquired Factor in 2020)	Chef-to-consumer marketplace; chefs share revenue	New Orleans chefs; owned plant; 100% Phlibert Honore
What they make (reported)	€1,921.6 million FY2025 RTE	\$750,000,000 2025 ARR (company-reported)	\$8,970,000 BASE — the ask
Price in NOLA ZIPs	Delivers into New Orleans ZIPs; published 2026 plan pricing typically \$10.99–\$15.99/meal plus shipping	Delivers to New Orleans from the eight-hub network — no New Orleans kitchen. Public reviews: about \$11–\$16/meal	\$11.50/meal BASE — on their band
Format	Refrigerated ready-to-eat, ~2 minute heat, dietitian/macro plans	Fresh (not frozen), 3–5 minute heat, 200–400 rotating dishes by hub	Frozen specialty, cook-cool-freeze, weeks of shelf
Where the money is cooked	Outside New Orleans — then the finished meal ships in	Eight hubs. None of them New Orleans.	55197 Old Gentilly Rd, New Orleans, LA 70129 — this city’s food, this \$5,000,000
SBA-financeable asset	Corporate / public-company kitchens	Distributed chef commissaries	Owner-occupied 311412 plant + land + M&E
New Orleans authenticity	Macro plans with a Cajun SKU if they feel like it	A chef somewhere on a weekly menu — no NOLA hub	The city is the recipe book

People already travel for this food. They cannot get it on a Tuesday anywhere else.

New Orleans food is a national demand fact, not a branding overlay. 19.46 million people came to this city in 2025 and spent \$10.8 billion. Destination marketing treats the cuisine as a reason they come, not a side dish. TripAdvisor named New Orleans the 2024 Best U.S. Food Destination. MICHELIN and UNESCO recognition in 2025 are institutional markers of the same point: this taste is scarce outside the parish. National cooked-meal subscriptions already deliver into 701 ZIPs from plants that are not here. The manufacturing job is to freeze this city’s food so a Gulf South household can eat it on a weeknight without a plane ticket.

Visitor counts are not a source of the New Orleans manufacturing facility repayment. Scenario A is 2,500 paid members. Tourism proves the food is wanted. Members prove someone will pay \$11.50 every week.

CULINARY DEMAND AS TASTE PROOF — NOT AS CFADS

Fact	Number	What it is allowed to prove
Visitors to New Orleans, 2025	19.46 million	National appetite for the food. Not the New Orleans manufacturing facility members.
Visitor spending, 2025	\$10.8 billion	People pay for this cuisine. Not a PO.

Fact	Number	What it is allowed to prove
Prior year	19.08 million visitors / \$10.0 billion	2025 is only the third year New Orleans has exceeded 19 million visitors (2019 record; 2024 and 2025 second and third).
Tourism jobs	Tourism and hospitality support more than 85,000 jobs and careers in the New Orleans economy (New Orleans & Company, May 8, 2026).	Hospitality is the city's current food economy. Manufacturing is how the food leaves the parish still itself.
Food-destination recognition	Tripadvisor Travelers' Choice 2025 Best of the Best: New Orleans #1 U.S. food destination (reviews Oct 1, 2023–Sept 30, 2024; announcement Jan 9, 2025).	Institutional, not a slogan. Still \$0 in BASE.
Louisiana brands that made it to a plant	Zatarain's, TABASCO, Tony Chachere's, Slap Ya Mama, Zapp's, Savoie's, Abita — plus boudin and andouille freeze-shipped by Richard's, Poche's, Best Stop. Seasonings, sauces, mixes, chips, beer, and sausage scaled. The complete plated dinner did not.	Louisiana already took sauce, spice, rice mix, chips, sausage, and beer nationwide — Zatarain's, TABASCO, Tony Chachere's, Slap Ya Mama, Zapp's, Savoie's, Abita. A 2026 law-firm shorthand of "Tabasco, Zatarain's, Abita" is incomplete. What still dies between a restaurant Tuesday and a plant is the plated New Orleans dinner. Demand for the flavor is proven. Supply of the finished plate is the gap this \$5,000,000 buys.

- Own frozen plant in the culinary capital — Factor's meals are not New Orleans food; CookUnity has no NOLA kitchen
- Frozen specialty (311412) is a financeable manufacturing asset with weeks of shelf, not a 4-day refrigerated hub
- \$11.50 D2C sits on their price band without pretending we outspend HelloFresh on CAC
- Gulf recipes, Gulf protein, destination city — authenticity they buy as flavor, we are
- 19.46 million visitors spent \$10.8 billion here in 2025 because this food is not available as a Tuesday habit anywhere else. Tourism is the taste proof. Paid members are the note.
- Campus on 12.70 acres is a physical place tourists and members can stand in. They have a box.
- The cooked-meal subscription category is already a multi-billion-euro / multi-hundred-million-dollar business. HelloFresh RTE is ~€1.92 billion. HelloFresh meal kits are still ~€4.70 billion. CookUnity reports \$750 million ARR. Nestlé valued Freshly at \$950 million.
- Fleur's Year-5 commercial target is \$85.92 million — a model, not a guarantee. USDA ERS: U.S. food spending was \$2.51 trillion in 2025; food-at-home was \$1.10 trillion. \$85.92 million is about 0.0034% of total food spending and about 0.0078% of food-at-home. That is a tiny share of an existing market, not a claim that Fleur captures it.
- DoorDash and Uber Eats are restaurant last-mile. They are not cooked-meal subscriptions. DoorDash FY2025 revenue was \$13.7 billion on \$102.0 billion of marketplace GOV. That is proof people pay for food tonight — including New Orleans restaurants if you are in the city — not a comparable to this plant.
- Both Factor and CookUnity already deliver into New Orleans at Fleur's price band. Pretending they do not is how a plan gets laughed out of committee.
- Neither manufactures New Orleans food in New Orleans. Factor's industrial kitchen is in Arizona. CookUnity's documented hubs skip this city. That is the manufacturing wedge, not a CAC war.
- HelloFresh's own FY2025 disclosure is a manufacturing-credit fact: U.S. RTE bottlenecks hurt retention. Owning a frozen plant with lot control is the answer to that class of problem — at Fleur scale, not HelloFresh scale.
- Freshly is the cautionary third national player: demand was real, D2C-only was not durable. Frozen specialty plus grocery from first production is how this file is built.

BASE repayment is still 2,500 paid subscribers, 15,000 meals/week, 100% D2C, DSCR 4.32x. Factor’s RTE line printing roughly €2 billion is the category proof. It is not The New Orleans manufacturing facility’s Year-1 ask. If we cannot get 2,500 New Orleans and Gulf South subscribers to pay, the loan should not close.

Culinary campus — six functions, one building

If someone hears “culinary campus” and pictures six buildings, they will think we are applying for a grant campus. That is the wrong comparison. The City and NORA identified the Orleans Parish production gap and committed public resources toward shared-use kitchen capacity. We are buying the land and one multifunctional factory — manufacturing, Innovation, incubator, experience, AI, and commercialization inside 25,000 SF — and holding 12.70 acres as the later-wing / events land bank. Their public stack is evidence of the need. Our \$5,000,000 is a note that has to clear DSCR. Part CM is the positioning chapter. This page only records what fits inside the loan.

WHAT \$5,000,000 ACTUALLY BUYS AS A CAMPUS

Layer	What it is	In this loan?
The tract	12.70 acres at 55197 Old Gentilly Rd — the campus is the tract	Yes — \$250,000 land line
Building 1 — the campus	the New Orleans manufacturing facility — the SBA asset and the only building this \$5,000,000 buys. 25,000 SF multifunctional campus. 30/35k are later wings.	Yes — the plant
Rooms inside the New Orleans manufacturing facility	Experience / tasting / Innovation / incubator / AI / commercialization rooms inside the New Orleans manufacturing facility (~3,000 SF combined). \$40,000 FF&E in eligible loan costs (furniture/fixtures). Not a second building. \$0 in BASE CFADS.	Yes — SF in the 25k; \$40k FF&E in eligible loan costs; \$0 CFADS
City of New Orleans / NORA food-production infrastructure	Identified Orleans Parish need: \$4.85 million Food Business Incubator Hub plus the 2026 commercial-kitchen program	Validates the identified need. Does not constitute a source of repayment. Not inside this \$5,000,000.
Later campus buildings	Additional campus buildings (shared-use kitchens, lab, academy, marketplace) are later capital on unused acreage. Not this note.	No — events / extra kitchens / second wing

The Old Gentilly front is how grocery buyers and New Orleans chefs show up on the same site as the kettles: tasting, showroom, Bring Us Your Product rooms, a viewing window — a separate visitor door so they never walk the RTE line. Workforce training is an SBA-relevant use of the training room; a restaurant lease is not. Incubator and experience revenue stays \$0 in BASE until contracted. Concerts, weddings, and 300-person programming are a later building. The 12.70 acres is that option.

Revenue that makes this the strongest plant we can underwrite

After the FOIA file, the ITL term sheet, and the Factor/CookUnity map, the ranking is:

- **1. Paid D2C manufactured meals** — underwriting assumption, not the company. 2,500 household accounts × 6 meals establishes a 15,000-meal weekly operating base. Scenario A CFADS ~\$2.00M. This is credit support, not the commercial identity of the plant.
- **2. Same meals, more members, still D2C** — 5,000 is the design module (30–35k/week), not the credit case. NTP still gates the pad.

- **3. Grocery from first production** — grocers and freezer doors that want the city on the tray. 100 doors × 100 units/week in Year 1 (\$3.54M). Higher utilization of the same kettles. No new building. Foodservice manufacturing (not event catering) is designed into the line and stays \$0 until a contracted account exists.
- **4. Co-man for incubator graduates and qualified campus brands** — spare hygienic hours only. \$0 until a co-man agreement. The pipeline is in Part CM.
- **5. Campus events / pickup / training** — brand and workforce. Not DSCR.
- **6. Export / cruise / Gulf** — ITL competitive-position language, later SKU, not Year-1 cash.

LENDER TAKEAWAY

The Applicant is a U.S. manufacturer under NAICS 311412 whose grocery sector fills freezer doors from the same owner-occupied plant. Ask the lender to package this as an ITL at 90% because it is a 311412 manufacturer whose grocery sector does the Grocery Guarantee work — requested, subject to SBA and lender eligibility confirmation. One 90%. Not two stacked. Not a supermarket. The 90% is lender risk-sharing: Fleur still owes the entire \$4.5 million; the lender's unguaranteed exposure falls from \$1,125,000 at 75% to \$450,000 at 90%. SBA asked for American manufacturing and for grocery stores filled with homegrown food. This plant is both. City and NORA programs prove the local on-ramp need exists and the factory does not. Fleur Delish Food Systems is the company. The \$5 million is the capitalization of that manufacturer. Two thousand five hundred household accounts is an important assumption inside the DTC operating model. It is not the story, and it is not the loan.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART CM

PART CM · SECTION CM

Domestic Manufacturing Capacity & Regional Infrastructure

Why does America need more food-manufacturing capacity, why Louisiana, and how does this privately capitalized plant repay the note without public money?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

Fleur Delish is establishing a domestic food-manufacturing platform in New Orleans, Louisiana, designed to convert American food inputs into finished, packaged, traceable food products within the United States. The project brings processing, portioning, packaging, labeling, quality control, refrigeration, warehousing and distribution into a coordinated domestic manufacturing operation — with innovation, incubation, technology, commercialization, and customer experience as rooms inside the same 25,000 SF factory.

The objective is not simply to sell meals. It is to increase production, processing, and distribution of domestic food products that can fill grocery freezer doors and American household freezers.

Fleur Delish sits where SBA put its 2026 food-capital thumb: a manufacturer that expands food production and supply — and that fills grocery stores with affordable, nutritious, homegrown food — in a city that has an identified food-production infrastructure gap. New Orleans is the food. The national food-supply need is the scale.

SBA's Grocery Guarantee names the job: produce, process, distribute, and sell America's food, with investments in production, processing, distribution, and storage. Made in America names the applicant: a U.S. manufacturer. This plant is both — we apply as 311412, and we support the grocery ask with a grocery sector of that same manufacturer. One \$5,000,000 New Orleans answer. This is a manufacturing credit. Part MP is the operating description of the same thesis: Fleur Delish Food Systems as

domestic food-manufacturing infrastructure — formulation, packaging, QA, cold storage, fulfillment, and distribution — including a formal Bring Us Your Product service. The domestic-manufacturing thesis makes the company more compelling. It does not replace the requirement to prove revenue.

Fleur Delish — consumer brand



Fleur Delish Food Systems — borrower



New Orleans manufacturing facility — SBA asset

Fleur Delish Food Systems. Fleur Delish Food Systems Campus — New Orleans, Louisiana. Fleur Delish Food Systems — the campus is the plant. 55197 Old Gentilly Rd, New Orleans, LA 70129 · 12.70 acres · Orleans Parish.

The \$5,000,000 project builds one multifunctional food-manufacturing facility. It does not build an innovation building, an incubator building, an AI building, a media building, or an experience building. Those are functions inside the 25,000 SF envelope. Manufacturing is the largest component because it generates the repayment cash flow — D2C documents the note; grocery is the volume engine the plant is built for. The other functions increase the utility of the same asset. The remaining acreage preserves a later events building or a second production wing — not this note.

THE LOAN IS REPAYABLE WITHOUT THE CAMPUS DREAM

The SBA credit case is intentionally narrower than the company's long-term vision. Debt repayment is underwritten to conservative base production and documented demand. Grocery, private-label and co-manufacturing, foodservice manufacturing, packaging, storage, incubator fees, and experience programming are commercial channels rather than assumptions required to repay the initial loan. Event catering is not a modeled channel. The credit project is one 25,000 SF manufacturing facility on 12.70 acres. Remaining acreage is site control for future commercial expansion subject to future financing and approvals.

A lender can strike the following and still underwrite the opening manufacturing facility:

- Incubator fees and experience programming
- Bring Us Your Product revenue until contracted
- Future grocery expansion
- Private label
- Co-manufacturing
- Events building
- Second production wing
- Acquisitions
- National expansion

What remains: 2,500 paid members, 15,000 meals/week, 100% D2C, Scenario A DSCR 4.32x. That is the credit case.

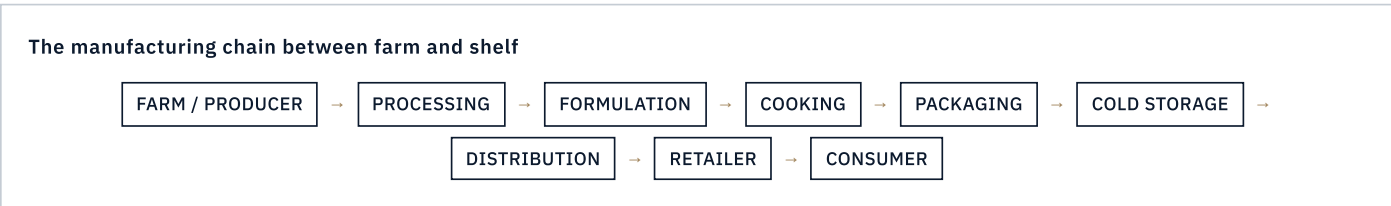
The national problem

This file does not say U.S. manufacturing is uniformly in crisis. Manufacturing is expanding on several measures. The defensible case is structural capacity, workforce, supply-chain, and resilience gaps — America is actively trying to expand and rebuild domestic manufacturing while facing persistent processing, labor, input-cost, and sourcing pressures.

The project is positioned within the manufacturing and supply-chain infrastructure between food production and the consumer: processing, formulation, packaging, refrigeration, storage and distribution. USDA funds aggregation, processing, manufacturing,

storing, transporting, wholesaling, and distribution for that middle layer. SBA’s 2026 food language is the same chain: production, processing, distribution, and storage. That is where Fleur Delish sits.

America’s food supply does not begin at the grocery shelf. There is a manufacturing chain between farm or producer, processing, formulation, cooking, packaging, cold storage, distribution, retailer, and consumer. When critical parts of that chain depend on distant or concentrated suppliers, disruptions can affect availability, cost, lead times, and the ability of American businesses to respond.



USDA describes the U.S. agri-food supply chain as an interconnected system from farm to fork — production, processing, distribution, and consumption, including the inputs required at each step — operating inside a transportation network of roads, ports, rail, and waterways. USDA AMS notes that all freight modes remain vulnerable to system-wide shocks, including extreme weather, infrastructure degradation, and other disruptions, and that bottlenecks in one segment can affect availability and cost downstream. Source: USDA Agri-Food Supply Chain Assessment: Program and Policy Options for Strengthening Resilience (2022), prepared in response to Executive Order 14017; USDA AMS Grain Transportation Report, January 16, 2025.

USDA’s Resilient Food Systems Infrastructure (RFSI) program is expressly built to strengthen the middle of the food supply chain — aggregation, processing, manufacturing, storage, transportation, wholesaling, and distribution. USDA AMS describes RFSI as providing about \$400 million to states and territories for that middle-layer infrastructure. Louisiana’s Department of Agriculture and Forestry administered a \$4.6 million RFSI round for equipment and infrastructure projects. This file does not treat RFSI as a source of Fleur capital.

USDA has repeatedly treated concentrated processing capacity as a resilience concern: too few facilities can create bottlenecks and leave smaller producers without processing access. Rural Development’s Meat and Poultry Processing Expansion Program has awarded hundreds of millions to expand independent processing capacity and strengthen supply-chain resilience. Fleur is not a slaughterhouse. The policy point still applies: geographically distributed domestic processing capacity is treated as a public interest. Federal policy increasingly recognizes that food-system resilience requires adequate, geographically distributed domestic processing capacity — not merely agricultural production.

On August 17, 2026, USDA announced \$7.5 million through the Cold Chain Grants for Emergency Food Assistance Program to fund equipment that stores, packages, and distributes fresh, frozen, and minimally processed foods, including cold storage in the middle of the supply chain. That program is for emergency-food-assistance operators, not this \$5,000,000 plant. It is cited as evidence that USDA still treats middle-of-chain refrigeration, packaging, and distribution as a live 2026 policy priority.

American manufacturing is expanding while simultaneously confronting structural supply-chain, labor, input-cost, and sourcing pressures. The August 2026 ISM Manufacturing PMI registered 54.6 — the eighth consecutive month of expansion, down from 55.6 in July. Food products was among the industries reporting growth. ISM also reported that 58 percent of survey comments were negative, with pricing volatility, increasing lead times, and tariff/supply-chain pressure cited in those comments. Manufacturing is not contracting. It is expanding under structural pressure. Source: ISM Manufacturing PMI Report, August 2026.

A household can postpone a car, furniture, or a computer. It cannot postpone the food system indefinitely. Food manufacturing therefore has a resilience dimension that many ordinary consumer-goods industries do not. FDA states that keeping U.S. food supply chains secure, robust, and resilient is essential for health, national security, and economic prosperity. Source: FDA — Executive Order 14017 on America’s Supply Chains.

America's food system is not only about producing enough food. It is about producing safe, traceable food at scale. FDA's Food Traceability Rule requires covered entities to maintain key tracing data; the compliance date has been extended to July 20, 2028. The New Orleans manufacturing facility's investment in ERP, lot tracking, hold-and-release, temperature monitoring, supplier controls, recall procedures, and packaging/label controls is therefore manufacturing infrastructure — not technology fluff. Source: FDA Food Traceability Rule (FSMA 204); compliance date extended to July 20, 2028.

SBA's Made in America Manufacturing Initiative is intended to increase access to capital, support American manufacturers, strengthen supply chains, and help small businesses export products globally. SBA states that sourcing domestic supply chains can deliver shortened lead times, improved quality control, and reduced exposure to overseas disruptions, while supporting American jobs and reconnecting supply chains with U.S.-based production. SBA's 2025 Annual Report states that small businesses represent 99 percent of U.S. businesses and account for 98 percent of manufacturers, and treats domestic production and supply-chain resilience as central to rebuilding America's industrial base. The report cites more than 600,000 small manufacturers and production facilities in the United States. SBA News Release 26-40 is the Made in America ITL structure for NAICS 31–33. Four days earlier, News Release 26-38 named the Grocery Guarantee on the same ITL vehicle for food production, processing, distribution, and storage. This packet asks the lender to package a 311412 food-production plant on the Adversely Affected by Import Competition basis, with a written competitive-position test. It does not change the \$4,500,000 principal.

About 12.8 million people worked in U.S. manufacturing in 2024 (BLS Current Employment Statistics; Axios compilation of BLS data). BLS Employment Projections: food and beverage manufacturing was the largest manufacturing sector by 2024 employment share (~2.1 million workers, 16 percent of manufacturing). BLS projects it will add the most new manufacturing jobs of any manufacturing sector over 2024–34 (+130,000, 6.2 percent). The workforce issue is not “there are no manufacturing workers.” It is a continuing pipeline of production, packaging, QA, warehouse, and logistics people as domestic food-manufacturing capacity operates and expands.

Louisiana is already an industrial state

Louisiana is already an industrial state — energy, manufacturing, logistics, ports, and food processing. A 2025 compilation of BLS data counted 139,240 manufacturing workers in Louisiana in 2023. This plant is not being dropped into a random geography. It is adding a food-manufacturing category inside an existing industrial and Gulf-logistics ecosystem. Manufacturing employment grew 1.1% from 2019–2023, faster than the U.S. manufacturing employment growth of 0.7% over the same period (BLS via Axios New Orleans, March 25, 2025).

Louisiana's crawfish processing industry — a roughly \$300 million seasonal manufacturing sector — showed the constraint in 2026: the state can produce the raw food and still be unable to process it when plants lack manufacturing labor. Associated Press and contemporaneous Louisiana reporting described major peeling plants idle or understaffed during peak season; an LSU AgCenter analysis of 15 of the state's largest crawfish processors estimated nearly \$300 million in lost economic activity if processing remained stalled. That is a processing-capacity and labor-infrastructure problem, not a recipe problem. The New Orleans manufacturing facility does not underwrite imported seasonal guest labor. It is a year-round, owner-occupied plant with a named local workforce model in Part XV.

New Orleans food is a national demand fact, not a branding overlay. 19.46 million people came to this city in 2025 and spent \$10.8 billion. Destination marketing treats the cuisine as a reason they come, not a side dish. TripAdvisor named New Orleans the 2024 Best U.S. Food Destination. MICHELIN and UNESCO recognition in 2025 are institutional markers of the same point: this taste is scarce outside the parish. National cooked-meal subscriptions already deliver into 701 ZIPs from plants that are not here. The manufacturing job is to freeze this city's food so a Gulf South household can eat it on a weeknight without a plane ticket.

Visitor counts are not a source of the New Orleans manufacturing facility repayment. Scenario A is 2,500 paid members. Tourism proves the food is wanted. Members prove someone will pay \$11.50 every week.

THE THREE-LAYER ARGUMENT

National resilience · Louisiana industry · New Orleans gap

NATIONAL

Domestic manufacturing · Food supply-chain resilience · Onshoring · Processing capacity · Cold chain · Workforce · Food safety



LOUISIANA

Existing industrial workforce · Manufacturing base · Agricultural inputs · Energy · Gulf logistics · Food-processing heritage



NEW ORLEANS

Identified food-production infrastructure gap · Food entrepreneurship · Cuisine the country already travels for · Need to produce and export locally · Michoud / advanced-industry corridor



FLEUR DELISH FOOD SYSTEMS

Process · Package · Store · Distribute · Employ · Scale

OUTCOME

American food manufacturing

HOW THIS CREDIT IS ORGANIZED

National need first. Local proof second. Private capital third.

NATIONAL FOOD-SUPPLY NEED

Expand food production and supply. Increase production, processing, and distribution. Fill America's grocery stores with affordable, nutritious, homegrown food. (SBA News Release 26-38.)



THE WORK SBA NAMED

Investments in production, processing, distribution, and storage — so the small businesses that produce, process, distribute, and sell America's food can expand supply and improve distribution. (SBA News Release 26-55.)



NEW ORLEANS FOOD-PRODUCTION GAP

This city is famous for food and short of owned processing, packaging, frozen storage, and outbound distribution for prepared food.



PRIVATE \$5,000,000 PLANT

Land, 25,000-SF facility, equipment, inventory, working capital — \$4.5M SBA request, \$500K equity. Produce, process, package, store, distribute.



FLEUR DELISH FOOD SYSTEMS

Packaged frozen New Orleans food into grocery and household channels — a manufacturer (311412) whose grocery sector is how stores get filled. Other brands on the same line when contracted. The loan is repaid from operating cash flow — not from the program name.

KEY DISTINCTION FOR THE SBA LENDER

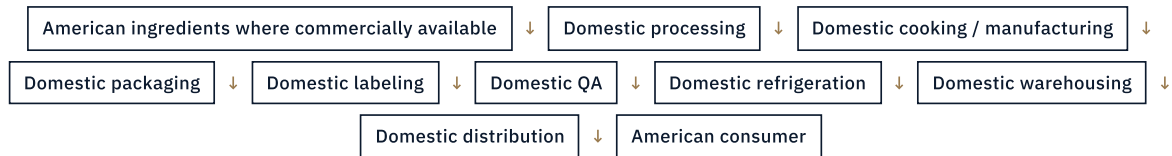
SBA's 2026 International Trade Loan expansion is the capital tool: 90% guaranty for manufacturers (NAICS 31–33) and for listed food-supply-chain codes. This file asks the lender to package a 311412 food-

production plant that does the work SBA described as production, processing, distribution, and storage.
The loan is repaid from operating cash flow — not from government grants or public subsidies.

The Fleur Delish domestic manufacturing model

That is an actual domestic manufacturing chain. Processing, portioning, packaging, labeling, and production are performed in the United States, in an owner-occupied plant the lender can inspect and lien.

the New Orleans manufacturing facility — from American inputs to American consumer



American inputs → American processing → American distribution

THE FLEUR DELISH DOMESTIC MANUFACTURING MODEL

Inputs → process → packaged product → market

AMERICAN INPUTS

Where commercially available

- 01 American agricultural products
- 02 American proteins
- 03 American produce
- 04 American grains
- 05 American dairy
- 06 American ingredients
- 07 American packaging suppliers
- 08 American manufacturing equipment
- 09 American logistics providers

AMERICAN PROCESSING

Performed in the New Orleans manufacturing facility

- 01 Receive
- 02 Prepare
- 03 Cook
- 04 Cool / freeze
- 05 Portion
- 06 Package
- 07 Seal
- 08 Label
- 09 Code / trace
- 10 QA release

AMERICAN DISTRIBUTION

Finished product, U.S. cold chain

- 01 Cold storage
- 02 Fulfillment
- 03 Grocery
- 04 D2C
- 05 Regional distribution
- 06 National expansion

From bulk ingredients to retail-ready American product

The factory is not simply cooking food. It is creating the finished manufactured product. Fleur Delish can control portioning, packaging format, labeling, lot coding, traceability, quality release, case configuration, cold storage, and outbound distribution. That reduces dependence on having separate parties perform those steps.

That is why packaging is not a marketing line item. It is a manufacturing control point. It also fits SBA’s onshoring emphasis: domestic production of the finished, labeled, coded unit shortens the path from ingredient to shelf and keeps quality release inside one plant.

Domestic sourcing policy

KEY DISTINCTION FOR THE SBA LENDER

Fleur Delish will prioritize qualified U.S.-based suppliers for food ingredients, packaging materials, production inputs, equipment, logistics and other procurement categories whenever commercially available, competitively priced and consistent with applicable food-safety, quality, performance, and cost requirements. Where a domestic alternative is unavailable or commercially impractical, the company will maintain supplier diversification and contingency sourcing for strategically important inputs rather than relying unnecessarily on a single foreign source.

This file does not claim that every input will be of U.S. origin. Packaging machinery, specialized films, certain ingredients, components, and technology can have international supply chains. Domestic sourcing is a documented procurement objective, not a 100% origin warranty.

Manufacturing jobs — not meal-prep jobs

SBA describes manufacturing as a sector where small businesses are central to American production, and its manufacturing initiatives emphasize capital, jobs, onshoring, and workforce development. The New Orleans manufacturing facility creates positions across an actual manufacturing system — not a commissary shift board.

MANUFACTURING SYSTEM

- Food production
- Machine operation
- Packaging
- QA
- Food safety
- Warehouse
- Refrigeration
- Inventory
- Procurement
- Maintenance
- Logistics
- Sales
- Administration
- Management

CAMPUS AROUND THE MANUFACTURER

- Entrepreneurs
- Kitchen operators
- Chefs
- Product developers
- Trainees
- Small food businesses

Campus roles are later economic impact. \$0 in BASE CFADS.

Jobs come in three lanes. Construction trades work the tract for about ten months (project months 2–11) — GC and subcontractor payroll, census OPEN at GMP, still the first jobs this \$5 million puts on Old Gentilly Road. Plant W-2s then scale

on a first production shift: 21 FTE at launch, 31 at 15,000 meals/week (Credit BASE volume, not a 24/7 plant), 47 at 25,000, 59 at 35,000 one-shift design. A second production shift on the same 25,000 SF is a planning 105 FTE at ~70,000 meals/week — later operating cost, not this note. Campus entrepreneurs, kitchen operators, chefs, product developers, trainees, and small food businesses are economic impact around the manufacturer. They are not stuffed into Scenario A.

Orleans Parish has identified the need. Fleur Delish builds the private-sector solution.

NORA and the City have identified food-production infrastructure as an Orleans Parish priority and have committed public resources toward addressing it.

This is not a source of Fleur Delish financing. It is evidence of independently identified market and infrastructure need. Fleur Delish is building a private-sector manufacturing solution in the same ecosystem.

The Public Need Has Already Been Identified

The City of New Orleans has expressly identified insufficient food-production infrastructure as a barrier to the growth of emerging food entrepreneurs. Its 2026 initiative states that New Orleans needs additional infrastructure allowing food businesses to produce and export products within the city and region and describes the loss of commercial-kitchen capacity following Hurricane Ida as a significant infrastructure gap. NORA’s Food Business Microgrant Program is specifically structured around Orleans Parish, supporting shared-use commissary kitchens that provide multiple independent food businesses with commercial-grade production space, equipment, and storage. NORA also states that the City provided \$4.85 million for creation of a state-of-the-art Food Business Incubator Hub and administration of the associated food-business initiative.

THE CITY HAS ALREADY COMMITTED \$4.85M

City → NORA Food Business Incubator Hub + related food-business initiative

THEN THE CITY/NORA LAUNCH A \$1M COMMERCIAL-KITCHEN FUNDING PROGRAM

Up to \$400,000 per project · applications closed August 3, 2026

THE PUBLIC-SECTOR MESSAGE

Food-production infrastructure and food entrepreneurship are important enough for substantial public investment

FLEUR DELISH ENTERS WITH PRIVATE CAPITAL

\$4,500,000 SBA 7(a) + \$500,000 equity = \$5,000,000

AND BUILDS THE COMMERCIAL MANUFACTURING ENGINE

Factory + kitchens + product development + workforce + packaging + cold chain + distribution

In 2026 the City of New Orleans announced \$1,000,000 in funding opportunities for commercial kitchens, with the Food Business Microgrant Program intended to restore, expand, and stabilize food-production infrastructure within the city. NORA opened applications offering awards of up to \$400,000 per project. The 2026 application period closed August 3, 2026, 4:30 p.m..

Separately, and earlier in the chronology, the City committed \$4,850,000 to NORA for creation of a state-of-the-art Food Business Incubator Hub and administration of the associated food-business initiative. NORA’s records confirm the City’s Subrecipient Agreement. The City provided \$4.85 million to NORA to create a Food Business Incubator Hub and administer the microgrant program. That money is committed to that initiative. It is not a \$4.85 million pot Fleur can apply into.

WHAT THIS TELLS THE LENDER — NOT A SOURCE OF FLEUR CASH

#	Independent fact
1	Commercial food-production infrastructure is a recognized local constraint.
2	Food entrepreneurs need access to production facilities.
3	New Orleans is actively investing in food-business infrastructure.
4	The City views food entrepreneurship as an economic-development opportunity.
5	The public sector is attempting to rebuild and expand food-production capacity.
6	Fleur Delish's proposed campus addresses the same infrastructure problem through private investment.

THE ORLEANS PARISH FOOD ECONOMY PIPELINE

City identifies the gap. Private capital builds the factory.



Fleur Delish’s Response

Fleur Delish proposes to take the next step: not simply providing a kitchen, but building a food-production ecosystem capable of taking businesses from concept to production, from production to market, and from market validation to scalable manufacturing and regional distribution.

The City and NORA are investing public resources to address the food-enterprise infrastructure gap; Fleur Delish proposes to complement that effort through private capital, commercial-scale manufacturing capacity, shared production infrastructure, workforce development, product development and regional distribution capability.

Public sector: build ecosystem capacity. Fleur Delish: build the operating manufacturing engine. Entrepreneurs: use the ecosystem to develop products. Fleur: provide a pathway to scale. Grocery/distribution: move products into the market.

KEY DISTINCTION FOR THE SBA LENDER

The public-sector investment validates the identified need; it does not constitute a source of repayment for the Fleur Delish SBA loan.

INDEPENDENTLY UNDERWRITTEN – \$5,000,000 STAYS A MANUFACTURING CREDIT

Fleur Delish is not relying on the City’s \$1 million Food Business Microgrant Program or the \$4.85 million NORA Food Business Incubator funding as a source of project financing.

The \$4,500,000 SBA request plus \$500,000 equity equals a \$5,000,000 project that remains independently underwritten. Sources remain \$4,500,000 SBA 7(a) + \$500,000 sponsor equity = \$5,000,000. No NORA dollar is in Part XXI.

- NORA identified the problem.
- Fleur Delish is responding to the problem.
- The factory generates the repayment.
- The campus generates the broader economic impact.

Exhibit N – City/NORA identified need → Fleur Delish response

NORA CROSSWALK – DESIGN BRIEF, NOT A GRANT APPLICATION

City/NORA identified issue	Fleur Delish response
Insufficient food-production infrastructure	Dedicated food-manufacturing campus
Limited commercial kitchen capacity	Incubator / shared development rooms inside the New Orleans manufacturing facility; dedicated shared-use kitchens are later capital on remaining acreage
Entrepreneurs need production space	Scheduled access to commercial facilities
Need for commercial-grade equipment	Bring Us Your Product uses the New Orleans manufacturing facility infrastructure; the New Orleans manufacturing facility production equipment is Fleur-exclusive during BASE hours

City/NORA identified issue	Fleur Delish response
Need for storage	Dry, refrigerated and frozen storage
Businesses need to develop products	Product-development infrastructure (The Lab)
Food businesses face compliance barriers	Food-safety / QA resources; the New Orleans manufacturing facility keeps the HACCP/FSMA system
Businesses need to scale	Connection to Fleur's commercial factory (Year 2+, \$0 until contracted)
Products need market access	Retail/grocery pathway from first production — 100 doors in the Year-1 plan
Need for regional production/export capability	Packaging + cold chain + distribution
Need for workforce opportunity	Manufacturing training and the New Orleans manufacturing facility jobs
Need for entrepreneurship	Food-business accelerator
Need for resilient infrastructure	Site drainage / flood / freezer-generator engineering (OPEN specs)
Need for economic opportunity	Manufacturing, entrepreneurship and supply-chain activity in Orleans Parish

New Orleans has identified food production as an economic-development opportunity and has committed public resources toward rebuilding food-business infrastructure. Fleur Delish is locating a privately capitalized commercial food-manufacturing operation within Orleans Parish to convert that broader ecosystem opportunity into productive manufacturing capacity, employment and regional distribution.

The City of New Orleans and the New Orleans Redevelopment Authority have identified insufficient shared-use commercial kitchen and food-production infrastructure as a constraint on emerging food entrepreneurs' ability to produce and grow inside the city. The 2026 Food Business Microgrant Program was created to restore, expand, and stabilize that capacity after Hurricane Ida, including capacity lost with the closure of Edible Enterprises.

The City of New Orleans has identified insufficient commercial food-production infrastructure as a constraint on the ability of emerging food entrepreneurs to produce and export products within the city and region. The City's 2026 Food Business Microgrant Program was established to restore, expand and stabilize shared-use commercial kitchen capacity following the loss of facilities after Hurricane Ida. Fleur Delish proposes to address this gap through a privately capitalized food-manufacturing campus in Orleans Parish. The campus will combine a dedicated commercial food-manufacturing operation with shared-use production kitchens, storage, food-safety infrastructure, product-development resources, workforce training and public culinary programming. The objective is not merely to provide kitchen access, but to create a pathway through which food entrepreneurs can progress from product concept to compliant production, market validation, retail readiness and, where appropriate, scaled manufacturing and distribution.

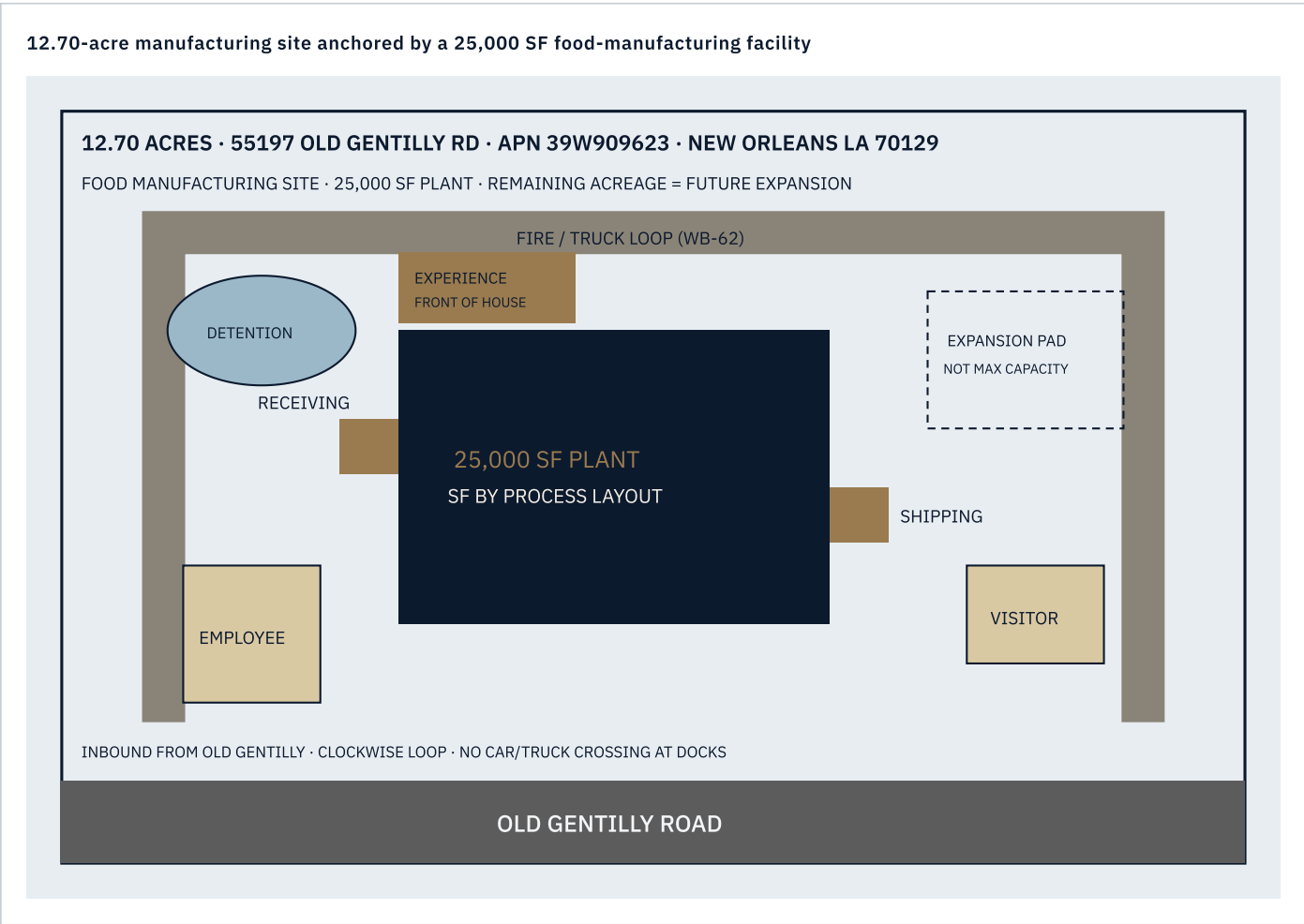
NORA's program is not intended to fund a kitchen used exclusively by one business. The New Orleans manufacturing facility is exclusive manufacturing. Shared-use kitchens, if built later on this tract, are a separate physical and financial zone.

Why this site, in this parish

The project is at 55197 Old Gentilly Rd, New Orleans, LA 70129, 12.70 acres, Orleans Parish. 55197 Old Gentilly Rd sits in New Orleans East, immediately west of NASA Michoud, with I-510 / I-10 truck access. Food manufacturing is manufacturing. Food

distribution is logistics. This file does not claim an official corridor designation, a NASA offtake, or a port contract. It claims the site is in the industrial geography the City is currently positioning for private manufacturing and logistics investment.

The project anchors food-manufacturing investment, employment, entrepreneurial activity, and related supply-chain spending within Orleans Parish. It does not claim that every dollar of ingredients, freight, or utilities stays inside the parish.



Credit hierarchy — what the lender finances first

ORGANIZE THE AMBITION. DO NOT UNDERWRITE THE AMBITION.

Layer	Role
1. The New Orleans manufacturing facility manufacturing	What the lender finances. Land, site, building, process, pack, refrigeration, warehouse, QA, ERP, distribution, inventory, working capital. Repays the \$4,500,000.
2. Food-manufacturing campus	The factory is the anchor of a broader campus. Kitchens, lab, academy, marketplace — around the manufacturer, not instead of it.
3. Public culinary experience	A physical destination for food. Not DSCR.
4. Grocery + distribution	Opening volume engine. 100 doors × 100 units/week in Year 1. Scenario A coverage does not require a named PO.

Layer	Role	
5. Future manufacturing network	Parts XXVIII–XXIX. Not this note.	
ENGINE A Manufacturing facility SBA repayment Meals → CFADS → DS	ENGINE B Food business campus Shared kitchens / ladder Later capital, \$0 BASE	ENGINE C Public culinary Marketplace / academy Not DSCR

Three zones — physically and financially separate

NORA’s program excludes a kitchen used only by one business. The New Orleans manufacturing facility is that exclusive operation, on purpose. Shared-use kitchens, when built, serve multiple independent businesses. The public/education zone never walks the RTE line.

CAMPUS ZONES

Zone	Who uses it	In this \$5,000,000	Later
Manufacturing heart (inside the New Orleans manufacturing facility)	Fleur Delish exclusive production	Cook, cool, assemble, tray-pack, freeze, ship. Majority of the 25,000 SF. This is the repayment engine.	Second production wing on unused acreage — later capital.
Innovation / incubator / AI (inside the manufacturing facility)	Fleur R&D + food entrepreneurs + control room	Carved rooms at the middle of the same building. Shared infrastructure. \$0 in BASE CFADS.	More dedicated pilot equipment when Bring Us Your Product volume exists.
Experience / commercialization (inside the manufacturing facility)	Members, grocery buyers, visitors	Old Gentilly front: showroom, tasting, Bring Us Your Product rooms. Not concerts or weddings.	Events / entertainment building on remaining acreage — later capital, not this \$5,000,000.

The campus — keep it ambitious

Shared kitchens are features, not exclusive intellectual property, and they are not a reason to shrink the New Orleans manufacturing facility. The strongest version of Fleur is not “we have kitchens.” It is a commercial food manufacturer that owns the demand engine, the manufacturing platform, the packaging and cold-chain infrastructure, and the consumer brand, while developing a surrounding campus ecosystem for food entrepreneurs and the public.

FLEUR DELISH FOOD SYSTEMS CAMPUS — TEN FUNCTIONS

#	Function	What it is
1	The Factory	the New Orleans manufacturing facility — commercial-scale cook–cool–freeze–pack, QA, warehouse, distribution. Fleur’s exclusive operation. This is the SBA asset and the repayment engine.
2	The Kitchens	Shared-use production kitchens for multiple independent businesses: commercial cooking equipment, prep, refrigeration, freezer, dry storage, sanitation, permitted space, scheduled access, ventilation, fire suppression, ADA. Not a decorative community kitchen. Not the New Orleans manufacturing facility.
3	The Lab	Product development: recipe → formulation → batch testing → packaging → labeling → shelf-life → food-safety requirements → production → market testing.

#	Function	What it is
4	The Academy	Workforce training: production, packaging, sanitation, warehouse, food safety, inventory, cold chain, equipment, supervisors. An employment pipeline, not a seminar flyer.
5	Food Safety & Compliance	Entrepreneur-facing sanitation, allergen, temperature, labeling, traceability, production records. The New Orleans manufacturing facility keeps the stricter HACCP / FSMA system for commercial production.
6	Packaging	Entrepreneurs leave with finished packaged product: portion, seal, label, code, case, cold storage. Successful SKUs can graduate onto the New Orleans manufacturing facility spare hygienic hours.
7	The Accelerator	Idea → kitchen → product → packaging → compliance → market test → grocery → scaled manufacturing. An economic ladder, not kitchen rental.
8	Grocery connection	Retail-readiness, buyer showcases, wholesale prep, distributor introductions, grocery pilots, regional distribution. The City's stated problem is produce and export — not merely a stove.
9	The Marketplace	Public culinary experience: tastings, demonstrations, emerging-brand showcases, education, product launches, community events. New Orleans food as a destination, not a warehouse wall.
10	The Distribution Hub	Cold storage, fulfillment, and regional distribution already required by the New Orleans manufacturing facility D2C — later usable by campus brands that earn it.

WHAT THIS \$5,000,000 ACTUALLY BUYS

Layer	What it is	In this loan?
The tract	12.70 acres at 55197 Old Gentilly Rd — campus land bank	Yes — \$250,000 land line
New Orleans manufacturing facility — one 25,000 SF building	Manufacturing + innovation + incubator + experience + commercialization	Yes — \$1,450,000 building + \$1,650,000 equipment
Front-of-house rooms	Tasting / showroom / customer rooms inside the factory	Yes — SF inside the 25k. \$40k FF&E in eligible loan costs. \$0 CFADS.
Events / entertainment building	Concerts, weddings, 300-person programming	No. Later capital. Do not force it into 25k.
Shared-use rental kitchens as a second factory	Shared-use production kitchens for multiple independent businesses: commercial cooking equipment, prep, refrigeration, freezer, dry storage, sanitation, permitted space, scheduled access, ventilation, fire suppression, ADA. Not a decorative community kitchen. Not the New Orleans manufacturing facility.	No. Incubator is Bring Us Your Product, not tenant rent in BASE.

The economic ladder



FROM IDEA TO MANUFACTURING — INSIDE ORLEANS PARISH

Step	What happens
Idea	A New Orleans resident has a food product and nowhere licensed to make it.

Step	What happens
Campus kitchens	Shared-use, code-compliant production space — multiple independent businesses, not Fleur’s line.
Product development	Formulation, batching, packaging, labeling, shelf-life, food-safety language.
Small-batch production	Scheduled kitchen time plus dry/cold/frozen storage so a business can actually inventory.
Market testing	Paid customers, tastings, public marketplace — evidence, not hope.
Grocery	Retail-ready pack, replenishment, a buyer who can restock.
the New Orleans manufacturing facility manufacturing	Co-man or private label on spare hygienic hours — Year 2+, after the plant is boring, \$0 until contracted.

Kitchen rent, accelerator fees, and campus events are \$0 in BASE. If they generate money later, that is upside. They are not required to justify \$4,500,000.

Opening production & repayment capacity

The opening manufacturing program provides substantial production headroom above the initial DTC operating case. That headroom allows Fleur Delish Food Systems to add grocery, private-label and contracted manufacturing volume without changing the underlying manufacturing platform. The opening DTC case provides a measurable standalone repayment analysis within the broader multi-channel manufacturing model.

15,000 meals/week × \$11.50 × 52 = \$8,970,000 annual D2C food revenue
Initial one-shift design: ~35,000 meal-equivalents/week – production headroom above the DTC operating case.

MANUFACTURING-VOLUME ILLUSTRATIONS AT THE LOCKED \$11.50 D2C PRICE — ONLY THE FIRST ROW IS SCENARIO A

Volume	Annualized at \$11.50	In SBA BASE?
15,000 meals/week — Credit BASE — 2,500 members × 6 meals	\$8,970,000	Yes — repayment case
30,000 meals/week — Illustrative utilization — fraction of physical capacity	\$17,940,000	Same \$11.50. Not in Scenario A. Production headroom.
35,000 meals/week — Design module — one shift	\$20,930,000	One-shift design capacity. Not the repayment case.

Public incentives & economic development opportunities

Fleur Delish is privately capitalizing the New Orleans manufacturing facility in Orleans Parish while pursuing eligible public incentives that may further strengthen employment and manufacturing investment. None are required to fund the \$5M project. The project is independently capitalized; public incentives are supplemental opportunities rather than funding dependencies.¹³ programs were screened. 5 are not this project.

Bucket	Program	Source	What it means for Fleur
This deal	SBA International Trade Loan (90%) / 7(a) fallback (75%)	SBA	The financing. Already the sources table.
Negotiate / investigate	Industrial Tax Exemption Program (ITEP)	Louisiana Economic Development	the New Orleans manufacturing facility is a new 311412 plant. File before pad. Does not change sources/uses. OPEN: counsel + LED intake.
Negotiate / investigate	Quality Jobs / High-Impact Jobs	Louisiana Economic Development	Investigate against the New Orleans manufacturing facility wage table (Part XV). Do not model a rebate into BASE CFADS until a contract exists.
Negotiate / investigate	Enterprise Zone	Louisiana Economic Development	OPEN: confirm whether 55197 Old Gentilly Rd is in a designated zone. Not in BASE.
Negotiate / investigate	Utility economic-development rates / will-serve	Entergy New Orleans	Will-serve is OPEN 006. Rate negotiation is post-load letter. Not a grant inside \$5,000,000.
Negotiate / investigate	Opportunity Zone (if designated)	Federal / Census tract	OPEN: confirm tract. Does not repay this note. Irrelevant to DSCR.
Not this project	USDA Value-Added Producer Grant	USDA Rural Development	Not this borrower unless a producer-owned structure exists (it does not). Do not wait on VAPG.
Not this project	EDA public-works / economic-adjustment grants	U.S. Economic Development Administration	Fleur is not an EDA applicant for the New Orleans manufacturing facility. City/Entergy corridor applications are theirs, not ours.
Not this project	NORA Food Business Microgrant	NORA / City of New Orleans / HUD CDBG-DR	the New Orleans manufacturing facility is exclusive manufacturing — ineligible by design. A later shared-kitchen building on this tract could be a future-round applicant if a round reopens. Not required for this \$5,000,000.
Not this project	City/NORA Food Business Incubator Hub (\$4.85M)	City of New Orleans via NORA	Not a pot Fleur can draw. Evidence of City priority, not Fleur capital.
Not this project	Jefferson Parish local lending / parish ITEP assistance	Jefferson Parish programs	Site is Orleans Parish. Do not apply.
Later	Future 7(a)+504 stack (not this close)	SBA Policy Notice 5000-879058, effective July 4, 2026	Option A is this \$4.5M 7(a). Option B (504 on Plant 2 / later campus buildings) is Part XXIX. Do not split this \$5,000,000 into two applications to be clever. Working capital lives on 7(a).
Later	Future shared-kitchen / food-infrastructure rounds	NORA / City	Watch. If a shared-kitchen building is later capitalized on this tract, apply then. Do not stall the New Orleans manufacturing facility.

The questions this plan must actually answer

1. Why does Fleur Delish need a factory?

Fleur Delish Food Systems is establishing controlled commercial manufacturing capacity to bring formulation, production, packaging, refrigeration, QA, inventory and distribution under one operating platform.

2. Why not just rent a commercial kitchen?

Shared kitchens are for small-batch production. Fleur needs repeatable, scheduled, high-volume manufacturing. Kitchen capacity is not manufacturing capacity. The City created a microgrant because shared kitchens are scarce. Fleur's proposition is to own the plant — and, later, to host shared kitchens as a separate zone, not as a substitute for the plant.

3. Why DTC first?

DTC shows which products sell, reorder, price, SKU velocity, acquisition, retention, and geography. That information schedules factory production. DTC is the demand-generation layer, not the final destination.

4. Why grocery?

Grocery turns a D2C food company into a multi-channel manufacturer. It is in the operating plan from first production: 100 doors × 100 units/week = \$3.54M Year 1. If grocery takes longer, Scenario A coverage (D2C only) does not move. That is insurance, not a grocery-zero forecast.

5. Why manufacture instead of buying finished products?

Control of formulation, quality, schedule, packaging, margins, capacity, inventory, product development, and later customer-specific runs. The asset can support multiple channels.

6. Why New Orleans?

Culinary identity, Gulf protein, and an identified regional opportunity for additional food-production infrastructure. New Orleans provides the culinary identity and industrial location; the sales model is regional and national. Food is manufactured in New Orleans and sold beyond New Orleans. New Orleans is the food. The national food-supply need is the scale.

7. Why this industrial corridor?

This is not a retail storefront. Trucks, utilities, freight, labor, zoning. 55197 Old Gentilly Rd, New Orleans, LA 70129, APN 39W909623, 12.70 acres. Neighbors and access: Across Old Gentilly Road from NASA's Michoud Assembly Facility; Port of New Orleans and the Inner Harbor Navigation Canal; I-510 / I-10 interchange — regional truck access; Chef Menteur Highway food-manufacturing corridor (Folgers, Reily Foods); Louis Armstrong New Orleans International Airport (MSY) — inbound protein and dry goods; Slidell / St. Tammany — founder operating base and Northshore labor draw.

8. Why \$5,000,000?

Land, site, building, process, pack, refrigeration, warehouse, QA, distribution, launch, inventory, working capital. \$4,500,000 + \$500,000 = \$5,000,000. 13 named uses. No range. 90% debt / 10% cash equity. We are not asking for \$5,000,000 of SBA debt because \$5,000,000 is the program ceiling. We are asking for \$4,500,000 because every dollar has a job.

9. Why should the SBA care?

Productive manufacturing investment: land → facility → equipment → inventory → workers → production → sales. NAICS 311412. Domestic food production. Supply-chain resilience. Job creation. Regional economic development. SBA's Made in

America Manufacturing Initiative is intended to increase access to capital, support American manufacturers, strengthen supply chains, and help small businesses export products globally.

10. Why will people buy it?

Paid customers: payment → SKU → frequency → retention → revenue. Founding-member processor file is OPEN (O14). Credit BASE assumes 2,500 paying members only after that file exists.

11. Why will grocery buyers buy it?

Retailer economics: demand, category fit, velocity, margin, supply, packaging, shelf life, replenishment. Wholesale \$6.80 vs D2C \$11.50. Opening plan: 100 doors × 100 units/week = \$3.54M Year 1. Scenario A coverage does not require a named PO.

12. Why will the factory make money?

PER-MEAL BRIDGE AT \$11.50 D2C — CREDIT BASE

Line	Per meal
Price	\$11.50
Food	\$3.68
Packaging	\$0.52
Freight	\$1.15
Merchant fees	\$0.31
Refunds	\$0.18
Spoilage	\$0.05
Product contribution	\$5.61
Direct labor (15k band)	\$0.82
Manufacturing contribution	\$4.79

Scenario A: revenue \$8,970,000, CFADS \$1,995,778, debt service \$462,446 at 9.25% / 25 years, DSCR 4.32x. Those are this model’s numbers, not a lender term sheet.

13. Why will the \$4,500,000 loan get repaid?

Operating cash flow generated by the Fleur Delish Food Systems manufacturing business. Grocery, private-label and co-manufacturing volume is recognized as contracts and purchase orders are secured.

14. How does coverage behave if growth is slower?

MEMBER-COUNT STRESS — LIVE MODEL

Case	Members	Revenue	CFADS	DSCR	≥1.25x?
BASE — 2,500 paid members · 15,000 meals/week · 100% D2C	2,500	\$8,970,000	\$1,995,778	4.32x	Yes
MODERATE STRESS — 2,000 members · -20% revenue · CAC +25% · margin -3 pts	2,000	\$7,176,000	\$934,182	2.02x	Yes
SEVERE VOLUME — 1,500 members · -40% revenue · margin -3 pts · CAC +50% · 12 months	1,500	\$5,382,000	\$619,912	1.34x	Yes
SEVERE COMBINED — 1,500 members · 90-day dead quarter · margin -3 pts · CAC +50%	1,500	\$4,036,500	\$187,221	0.40x	Below minimum coverage threshold
CONSTRUCTION DELAY — BASE members · 90-day delayed opening · then 9 months BASE	2,500	\$6,727,500	\$1,219,121	2.64x	Yes

Combined severe C falls below the minimum coverage threshold if P&I has already started. Mitigation is pre-opening demand verification and interest-only until first production.

15. What happens if grocery takes two years?

Nothing to BASE. The factory starts with the D2C demand engine.

16. Why a campus if the City already funds kitchens?

Government creates access. Fleur creates production. Public programs restore shared-use kitchen capacity. Fleur is a privately capitalized manufacturer that can, later, host shared kitchens as a separate zone and take successful products to scale. Those are not the same business. Kitchen rental is not in BASE. The \$5,000,000 does not wait on a grant.

LENDER TAKEAWAY

Present a controlled \$5,000,000 manufacturing project with a \$4,500,000 debt request, defined assets, defined production, defined demand, defined management seats, and defined repayment. The campus is the long-term platform. It is not required to make the loan work. The project addresses a specific domestic manufacturing capacity gap in commercial frozen prepared foods. Louisiana already has an industrial base. Orleans Parish identified the local infrastructure gap. Fleur brings private capital to build the plant. The factory generates the repayment.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART MP

PART MP · SECTION MP

Domestic Manufacturing Platform, Packaging & Five-Year Targets

What company is this — brand plus plant — how is production monetized across channels, and what five-year commercial targets sit outside the opening credit case?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

We are building a domestic food-manufacturing infrastructure company that keeps as much of the food-production value chain as commercially practical inside the United States — food, packaging, processing, labeling, manufacturing, cold storage,

fulfillment, and distribution. Fleur Delish Food Systems is a frozen prepared-food manufacturing platform anchored by its own consumer brand. Fleur Delish is the brand. Fleur Delish Food Systems is the manufacturer.

The company owns the brand and sells manufacturing capacity. Subscriptions, grocery, and specialty retail are the branded business. Private label, co-manufacturing, foodservice manufacturing, packaging, cold storage, and fulfillment are how unused plant capacity is sold to other companies. The subscription is the first customer of the factory — not the only thing the factory can sell. Not a meal-prep facility. Not a commercial kitchen pretending to be a plant. Not merely a food brand that rents someone else’s line.

PRODUCE HERE. PROCESS HERE. PACKAGE HERE. STORE HERE. DISTRIBUTE HERE.

That is not a patriotic paragraph. It is the operating model. Subscriptions schedule the first cook. The factory is a manufacturing platform that can cook Fleur Delish products and products owned by other American food businesses. Part CM is the national-need chapter. This chapter is what the company actually is — and the five-year operating targets SBA expects to see — without putting uncontracted B2B into Scenario A.

KEY DISTINCTION FOR THE SBA LENDER

The loan creates manufacturing infrastructure that sells D2C and grocery from first production — a \$13.3 million Year-1 commercial target and an \$85.9 million Year-5 platform target — while asking the lender to underwrite a narrower \$8.97 million D2C coverage stress that still clears 1.25x if grocery ramps slower than the plan.

Commercial model ≠ coverage stress. The operating plan is D2C plus grocery from first production (\$3.54M grocery Year 1 → \$31.82M Year 5). The SBA coverage BASE reconstructs on recurring D2C subscription contribution so a late buyer cannot break the note. That D2C-only table is insurance, not a grocery-zero forecast. Private label/co-manufacturing, foodservice manufacturing, packaging/co-pack, and storage/fulfillment stay \$0 until contracted. Event catering is not a modeled channel.

Three commercial engines. One manufacturing platform.

The company owns the brand. The factory sells manufacturing capacity. Unused production after the D2C book is running is a saleable product — that is why the plant has economic value before 12,500 weekly subscriptions exist.

BRAND · MANUFACTURING · INFRASTRUCTURE — PACKET COMMERCIAL TARGETS, NOT CREDIT BASE

Engine	What it sells	Year 1	Year 3	Year 5
Brand	DTC subscriptions + grocery + specialty retail	\$10,738,000	\$40,170,000	\$76,674,000
Manufacturing	Private label + co-manufacturing + foodservice manufacturing	\$500,000	\$3,000,000	\$7,000,000
Infrastructure	Packaging / co-pack + frozen storage + fulfillment	\$300,000	\$1,050,000	\$2,250,000

- **Brand (Fleur Delish).** The high-margin branded business. Recurring household demand is also the Credit BASE engine. Grocery is the same tray, case-packed, at \$6.80 wholesale — a scalable second branded engine, not a \$1.8M side business.
- **Manufacturing (Fleur Delish Food Systems).** Other companies come for recipe commercialization, batch cooking, rapid cooling, freezing, tray/pouch packaging, labeling, case packing, frozen storage, and fulfillment. Year-1 \$500K private

label/co-man is an initial B2B ramp. Foodservice manufacturing (not event catering) is designed into the line and sits at \$0 in this table until a contracted account/SKU model exists.

- **Infrastructure (Fleur Delish Food Systems).** Cold-chain storage, outbound fulfillment, and packaging/assembly services as contracted capacity develops. Same dock, freezer circuit, case erector, and ERP as the branded cook.

WHAT THE FACILITY CAN MANUFACTURE — DESIGNED-IN OFFERINGS. DOLLARS FOLLOW CONTRACTS.

Offering	What Fleur could manufacture	Lane	In the numbers
Fleur Delish DTC	Own frozen meals — weekly subscriptions	Brand	In Credit BASE
Grocery / retail	Fleur Delish branded frozen meals, case-packed	Brand	Commercial target; \$0 in BASE
Private label	Grocery-store branded frozen meals	Manufacturing	Commercial target; \$0 in BASE
Co-manufacturing	Other food brands’ frozen meals on our line	Manufacturing	Commercial target (with PL); \$0 in BASE
Foodservice / institutional	Bulk prepared meals, trays, components — not catering	Manufacturing	Designed-in; \$0 until contracted
Healthcare / medically tailored	Diet-specific prepared meals	Manufacturing	Designed-in; \$0 until contracted
School / senior / institutional	Portion-controlled prepared meals	Manufacturing	Designed-in; \$0 until contracted
Meal-kit components	Proteins, sides, sauces, complete kits	Manufacturing	Designed-in; \$0 until contracted
Packaging / assembly	Packing and case-pack where the opening line supports it	Infrastructure	Commercial target; \$0 in BASE
Cold storage / fulfillment	Frozen warehousing + outbound fulfillment	Infrastructure	Commercial target; \$0 in BASE
R&D / commercialization	Recipe scaling, test runs, SKU development (Bring Us Your Product)	Manufacturing	\$0 in BASE until contracted

Event catering — parties, weddings, one-night service with a crew on someone else’s floor — is not a manufacturing channel and is not in any commercial table. Foodservice manufacturing is B2B frozen prepared product: restaurants, hotel groups, hospitals, senior living, universities, corporate cafeterias, commissaries, and regional foodservice distributors buying portions manufactured to spec. Example: 2,000 portions of étouffée every month, or 5,000 portions of a buyer’s proprietary dish. That is manufacturing revenue, not catering revenue.

LOUISIANA FROZEN PREPARED-FOOD MANUFACTURING ALREADY SELLS THIS MODEL — INDEPENDENT OPERATORS, NOT FLEUR CUSTOMERS

Operator	Where	What the public description supports
Baku Solutions	Louisiana	Publicly described as producing frozen and fresh meal kits and other prepared foods while offering co-packing and private-label capabilities. Independent operator — not a Fleur customer or partner in this file.
MMI Culinary	Louisiana	Markets kettle cooking, rapid cooling, packaging, private-label, and co-manufacturing services. Establishes that B2B manufacturing is a sold local service, not a slogan. Independent operator.
SWEGS Kitchen	Louisiana	Produces frozen single meals and institutional finished products and serves healthcare-related meal programs. Precedent for the healthcare/institutional manufacturing lane. Independent operator.

Opening equipment mapped to what it can sell

The \$1,650,000 opening package is not “subscription kettles.” It is a cook-chill-freeze-pack-hold-ship line. This map is what that line can bill. It is not a license to invent grocery or private-label dollars above the packet commercial target. If the opportunity should be larger, change the bottom-up store/SKU/customer model first.

\$1.65M OPENING EQUIPMENT — WHAT EACH CLUSTER CAN SELL

Opening cluster	Department	Revenue it can support
Cook cell — 2× 100-gal kettles, 1× 100-gal mixer-kettle, 2× 40-gal sauce kettles, tilt skillet, 20-pan combi, convection, 140-qt mixer	Main cooking / sauce / prep	Fleur branded meals, private label, co-man, foodservice portions, sauces, meal-kit components, healthcare/institutional trays
Prep cell — dicer, cutter, slicer, peeler, processor, blender, grinder, tables, sinks	Vegetable & protein preparation	Same cook load for every manufactured SKU; bulk components for foodservice and kit assembly
2× 20-rack roll-in blast chiller/freezers	Blast chill / freezing	Cook-chill-freeze for branded, PL, co-man, and foodservice; rapid cooling is the food-safety control buyers pay for
Primary automated tray-seal line + semi-auto backup	Meal tray packaging	Retail-ready trays for DTC, grocery, private label, and co-pack; backup so a machine failure does not stop the factory
Meal cartoner (erect / load / close bought printed cartons)	Meal tray packaging	Retail cartons for branded grocery and private-label SKUs. Not a carton mill — printed cartons are bought.
Print-and-apply + inkjet date coder + TTO, metal detector, in-motion checkweigher	Labeling / coding / inspection	Lot-coded, weight-checked, labeled product for grocery, PL, co-man, and foodservice — the controlled packaging environment
Case erector + tape sealers + stretch wrapper + grocery staging lanes	Case packing / grocery shipping	Grocery cases, PL/co-man outbound, foodservice case-pack; same dock the subscription never needed alone
Refrigeration machinery for cooler + two freezers + blast + gel; standby generator on the freezer circuit	Refrigeration plant / backup power	Finished-goods hold for every channel; residual third-party frozen storage as pallet income when contracted
DTC pack-out stations, scales, printers, scanners	DTC fulfillment	Weekly subscription totes; third-party frozen fulfillment on the same benches when contracted
Innovation / R&D seed — test tables, 20-qt, scales, sample freezer share	Food Innovation / R&D	Bring Us Your Product pilots, recipe scaling, test runs, SKU development. Not a second cook floor.
QA kit, sanitation, warewash, ERP lot-in/lot-out, receiving MH	Balance of plant	The controlled environment every B2B buyer is actually purchasing — hold-and-release, mock recall, traceability

KEY DISTINCTION FOR THE SBA LENDER

Domestic Manufacturing Commitment Fleur Delish Food Systems is being designed as a domestic food-manufacturing platform rather than a consumer brand dependent upon offshore production. Where commercially available and economically viable, the Company will prioritize qualified U.S.-based suppliers for food inputs, packaging, production materials, equipment, logistics and other operating requirements. The objective is not merely to place a “Made in USA” label on a finished product. The objective is to build domestic productive capacity: processing food in the United States, packaging it in the United States, employing American workers, maintaining quality and traceability domestically, storing finished goods domestically and distributing those products through U.S. channels. This domestic infrastructure also

creates a commercial service opportunity. American food entrepreneurs and emerging brands frequently need more than a recipe or a consumer audience; they need a path from product concept to compliant, packaged, manufacturable and distributable product. Fleur Delish can provide that infrastructure through product development, commercial production, packaging, quality control, cold storage, fulfillment and distribution. The result is a manufacturing platform capable of serving both Fleur Delish products and products owned by other American food businesses.

This file does not promise a 100% U.S.-origin label. FSIS has specific documentation rules for U.S.-origin claims on covered meat, poultry, and egg products. The internal policy is U.S.-first procurement, measured by spend, subject to food safety, specification, availability, and competitive economics. FSIS “Product of USA” / U.S.-origin labeling rule for covered meat, poultry, and egg products. Voluntary U.S.-origin claims on covered products require documentation of qualifying domestic inputs and processing. This packet’s procurement policy can be stronger than any label claim. We measure U.S.-first spend. We do not print “100% American” unless counsel and QA can substantiate it.

Five cases — so the lender never confuses a target with a note

WHAT IS REPAYMENT, WHAT IS A TARGET, WHAT REQUIRES MORE CAPACITY

Case	What it is
Credit BASE	Coverage stress the lender can reconstruct: 2,500 weekly subscriptions × 6 meals = 15,000 meals/week, D2C at \$11.50/meal (~\$8.97M). D2C alone clears 1.25x. The operating plan is that D2C book plus grocery from first production (100 doors × 100 units/week = \$3.54M grocery). Private label, co-man, foodservice manufacturing, packaging, storage, and kitchens stay \$0 in BASE CFADS until contracted. Event catering is not a repayment channel.
the New Orleans manufacturing facility management plan	Five-year operating targets inside the New Orleans manufacturing facility / 35,000 meals-per-week one-shift ceiling (building SF from Part EQ), using this file’s locked prices. Grocery doors grow. On one shift, members are the residual — we do not shrink retail to make room for a 5,000th subscriber. B2B is targeted, not contracted. Conservative brand spend (\$8,000/month). Does not replace Scenario A.
Marketing-led demand case	Same plant, same locked prices, heavier brand / studio / creator spend (\$30k–\$60k/month). Paid members fill faster (4,000 in Year 1 → 12,500 in Year 5). That spend is sponsor cash, prepaid collections, and operating contribution — not an SBA use of proceeds. Capacity, not the ad account, is the ceiling. Year 2 already wants a second shift if grocery doors also grow. Not Scenario A.
the New Orleans manufacturing facility capacity case (second shift)	What the same building can produce if a second production shift is staffed. Incremental labor, sanitation, and refrigeration are later operating decisions — not inside this \$5,000,000.
Company commercial target	Bottom-up five-year company targets on locked prices: D2C (\$8.97M → \$44.85M) + grocery store math (\$3.54M → \$31.82M) + private label/co-man (\$0.50M → \$7.00M) + packaging (\$0.20M → \$1.50M) + storage/fulfillment (\$0.10M → \$0.75M). Total \$13.31M Year 1 → \$85.92M Year 5. Foodservice manufacturing is designed into the equipment line and sits at \$0 until a contracted account/SKU model exists. Event catering is not in this table. Year 5 requires added capacity. Not the SBA note.

SBA’s own business-plan guidance (sba.gov — Write your business plan) tells a funding request to include a prospective financial outlook for the next five years: forecasted income statements, balance sheets, cash flow statements, and capital-expenditure budgets, with Year 1 more specific (quarterly or monthly). This file already has monthly Year-1 operating detail in Part XXIII. Part MP adds the five-year operating-target model SBA expects — without putting uncontracted B2B into the repayment case.

CREDIT BASE — THE ONLY COLUMN THAT PAYS THIS \$4,500,000

Item	Figure
Paid members	2,500
Meals / week	15,000
ASP	\$11.50 / meal
Revenue / weekly subscription / year	\$3,588
BASE revenue (52 weeks)	\$8,970,000
Other channels in BASE CFADS	\$0
One-shift utilization	42.9%
BASE DSCR	4.32x
Annual debt service @ 9.25% / 25 years	\$462,446

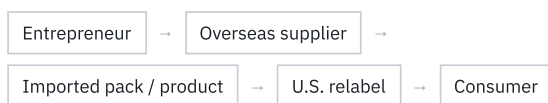
The problem we solve — without a China speech

Small American food brands often lack the purchasing, quality-control, regulatory, and supply-chain infrastructure needed to source, package, and manufacture reliably at scale. That is the problem the New Orleans manufacturing facility is built to solve. This file does not claim that every overseas supplier is fraudulent. It claims that a New Orleans sauce maker with a recipe and a following still cannot, by herself, specify food-contact film, hold a FSIS guaranty file, run a 10,000-unit freeze, and satisfy a distributor.

Commerce's International Trade Administration operates a Supply Chain Center whose published mission is strengthening America's supply chains: integrating industry expertise and data analytics, assessing risk, and collaborating to increase resilience. Distant or concentrated supply chains are treated as a competitiveness and disruption problem. This file cites the institution, not named officials. Source: U.S. Department of Commerce / International Trade Administration — Supply Chain Center (trade.gov/supply-chain-center). SBA's Made in America Manufacturing Initiative is intended to increase access to capital, support American manufacturers, strengthen supply chains, and help small businesses export products globally. SBA states that sourcing domestic supply chains can deliver shortened lead times, improved quality control, and reduced exposure to overseas disruptions, while supporting American jobs and reconnecting supply chains with U.S.-based production. SBA News Release 26-40 is the Made in America ITL structure for NAICS 31–33. Four days earlier, News Release 26-38 named the Grocery Guarantee on the same ITL vehicle for food production, processing, distribution, and storage. This packet asks the lender to package a 311412 food-production plant on the Adversely Affected by Import Competition basis, with a written competitive-position test. It does not change the \$4,500,000 principal.

Domestic manufacturing model — the leak versus the Fleur path

THE LEAK



THE FLEUR PATH



Packaging is not a pretty box

A food entrepreneur does not just need a recipe. She needs a controlled commercial packaging environment. Fleur is not saying “we can order some containers.” We are saying we specify, print, die-cut, fold, glue, inspect, seal, code, case, and pallet under one roof. Opening capital concentrates on core food manufacturing, packaging, cold storage and distribution. Printed cartons are purchased initially; commercial carton converting remains a later-stage capital investment once internal volume supports the economics. Corrugated shipping cases are bought. Machines do the repetitive pack-out; people do setup, changeover, QA, and exceptions. Bring Us Your Product includes a carton, not a PDF of a carton.

Edible products may not be packaged in a container that would adulterate the contents. Packaging materials entering an official establishment must be accompanied or covered by a guaranty or statement of assurance from the packaging supplier stating intended use complies with the Federal Food, Drug, and Cosmetic Act. The establishment must keep a file of those guaranties, available to FSIS. Identity of packaging materials in the plant must be traceable to the applicable guaranty. That is a controlled commercial packaging environment — not ordering containers. Source: 9 CFR 317.24 (meat) and 9 CFR 381.144 (poultry); FSIS — Meat and Poultry Packaging Materials. The New Orleans manufacturing facility is not an FSIS slaughterhouse. The rule still states the standard for anyone who wants to sell manufactured food into inspected or retailer-audited channels: packaging is a food-safety control, not a graphic.

- Food-safe packaging
- Retail folding-carton manufacturing (print, die-cut, crease, fold, glue, inspect) — not a paper mill
- Correct package dimensions
- Freezer / refrigerator compatibility
- Sealing
- Labels
- Lot codes
- Date codes
- Nutrition facts coordination
- Barcodes
- Case packs
- Shipping cartons (bought corrugated — not milled here)
- Palletization
- Traceability
- Supplier documentation / letters of guarantee
- Packaging specifications

Bring Us Your Product — a formal commercial service

Imagine a woman in New Orleans with a sauce, a following, and a shot at Rouses or a regional door. She does not know:

- How to scale production
- How to source food-grade packaging
- How to establish specifications

- How to manufacture 10,000 units
- How to freeze it
- How to label it
- How to code the lots
- How to palletize it
- How to maintain cold chain
- How to ship it
- How to satisfy a distributor
- How to maintain production records

She could try to navigate overseas suppliers herself. Or she walks into Fleur Delish Food Systems at 55197 Old Gentilly Rd, New Orleans, LA 70129 and says: “I have a product. Make it commercially viable.” That is a business. One customer can generate manufacturing fees, packaging fees, commercialization fees, storage, fulfillment, and later reorders.

Bring Us Your Product – four phases, each can bill

1 DEVELOP

Recipe → formula → spec → scale → shelf-life → cost

2 RETAIL-READY

Pack → label → barcode → lot → case → pallet

3 MANUFACTURE

Pilot → QA release → commercial cook → pack → freeze

4 DISTRIBUTE

Warehouse → distributor → grocery / FS → consumer

BRING US YOUR PRODUCT – BILLED STEPS

Phase	Steps
1 – Product development	Recipe → Commercial formulation → Ingredient specifications → Batch scaling → Shelf-life / process requirements → Costing
2 – Retail preparation	Packaging → Labeling → Barcode → Lot coding → Case configuration → Pallet configuration
3 – Manufacturing	Pilot batch → QA release → Commercial production → Packaging → Cold storage
4 – Distribution	Warehouse → Distributor → Grocery → Consumer → Reorder / scale

Customer lifecycle – we are not merely acquiring a PO

Idea

↓

Develop

↓

Package

↓

Pilot

↓

Retail-ready

↓

Manufacture

↓

Store

↓

Distribute

↓

Reorder

↓

Scale

Lifecycle: Idea → Product development → Packaging → Pilot → Retail-ready product → Manufacturing → Storage → Distribution → Reorder → Scale. Every step can produce revenue. \$0 in BASE until contracted.

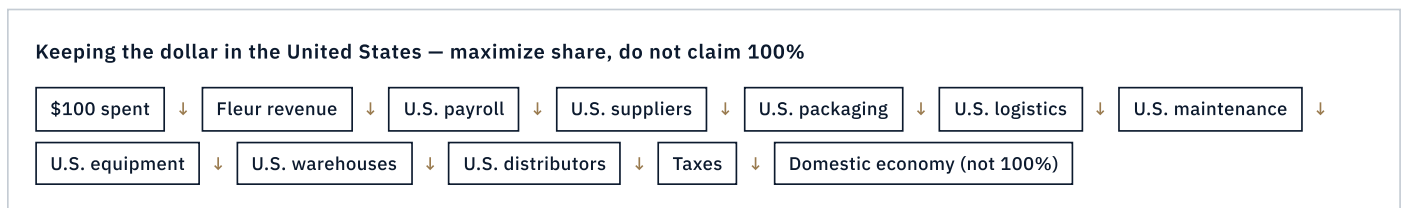
AMERICAN MANUFACTURING PACKAGE – ONE PARTNER, SEVERAL INVOICES

Revenue line	How it bills	What the customer buys
Manufacturing	Production fees / unit economics	Cook, cool, freeze, convert
Packaging	Co-packing / conversion fees	Portion, seal, label, code, case, pallet
Product commercialization	Development / pilot / setup fees	Bring Us Your Product Phases 1–2
Storage	Pallet / month	Frozen and refrigerated residual capacity
Fulfillment	Pick / pack / order fees	Their customer buys; we ship
Distribution	Shipping / handling where applicable	Dock to DC or retailer
Private label	Full production for retailers	Their brand, our plant, our ingredients

The package we can sell when someone says “I want my product made in America”: Ingredients, Packaging, Labels, Production, QA, Cold storage, Fulfillment, Distribution.

Competitive position — underwriting, not marketing

The project improves competitive position through shorter domestic supply chains, greater production control, traceability, regulatory control, faster customer response, reliable frozen inventory, and the ability to provide commercial-scale manufacturing and packaging from a U.S.-based facility. The company is not attempting to undercut the lowest overseas unit cost. The competitive case is domestic production control: speed, quality control, traceability, regulatory compliance, communication, shorter supply chains, domestic production, reliability, accountability, product integrity, customer support, economic value retained in america.



- Customer spends \$100
- Fleur Delish receives revenue
- American employees are paid
- American suppliers receive orders
- American packaging companies receive orders
- American logistics companies receive freight
- American maintenance contractors receive work
- American equipment suppliers receive purchases
- American warehouses receive activity
- American distributors receive business
- Federal / state / local taxes are generated

- Economic activity remains in the domestic economy — not 100% of every dollar, by design of the sourcing policy

DOMESTIC SOURCING SCORECARD — U.S.-FIRST PROCUREMENT, MEASURED

Input	Preferred source	Backup	Import exposure
Protein	U.S.	U.S. alternate	Low
Produce	U.S.	Regional supplier	Low / moderate
Packaging trays	U.S.	U.S. alternate	Low
Folding carton board (SBS / C1S, food-contact)	U.S.	Qualified alternate	Moderate
Film	U.S.	Qualified alternate	Moderate
Labels	U.S.	U.S. alternate	Low
Corrugated shipping cases (bought — not milled here)	U.S.	Regional supplier	Low
Equipment	U.S. / North America	Qualified alternate	Moderate
Refrigeration	U.S. / North America	Qualified alternate	Moderate
Ingredients	U.S. where available	Qualified alternate	SKU-dependent

The objective is straightforward: move from selling products made elsewhere to building products here, employing people here, purchasing from American suppliers where commercially practical, and distributing American-made food to American consumers. Qualified U.S. suppliers will be prioritized wherever commercially available and consistent with food-safety, quality, specification and cost requirements. This file does not promise a 100% U.S.-origin label. Backup sourcing remains available where domestic supply is not commercially practical. Domestic sourcing target: maximize U.S. procurement by spend, subject to food safety, specification, availability, and competitive economics. Fleur Delish will prioritize qualified U.S.-based suppliers for food ingredients, packaging materials, production inputs, equipment, logistics and other procurement categories whenever commercially available, competitively priced and consistent with applicable food-safety, quality, performance, and cost requirements. Where a domestic alternative is unavailable or commercially impractical, the company will maintain supplier diversification and contingency sourcing for strategically important inputs rather than relying unnecessarily on a single foreign source.

Fleur Delish is designed to participate in the affordable prepared-food segment by manufacturing convenient, portion-controlled meals at commercial scale. The company's manufacturing model is intended to improve unit economics through volume production, standardized recipes, centralized procurement, controlled portioning, efficient packaging and integrated cold-chain operations.

Fourteen engines around one asset

The manufacturing facility is the hub. Uncontracted spokes stay out of DSCR.

FLEUR DELISH BRAND → SUBSCRIPTIONS → CONSUMER DEMAND

MANUFACTURING FACILITY
THE SBA ASSET

GROCERY

FOODSERVICE

B2B / CPG

MANUFACTURING VOLUME → CO-MAN · PACKAGING · PRIVATE LABEL

STORAGE + FULFILLMENT → DISTRIBUTION

Every activity happens around the same core asset. Uncontracted streams stay \$0 in BASE.

MAKE HERE · PACKAGE HERE · EMPLOY HERE · STORE HERE · DISTRIBUTE HERE

REVENUE STACK — CONSUMER, RETAIL, B2B, SERVICES, INFRASTRUCTURE

#	Layer	Engine	In BASE?	What it is
1	Consumer	Fleur Delish subscriptions	Yes	Recurring manufactured meals. Predictable production, customer data, demand forecasting, retention, new SKUs, a direct relationship with the consumer, lower dependence on retail buyers. The brand can later sell a broader portfolio of manufactured food products. It does not have to remain frozen prepared meals forever.
2	Consumer	E-commerce (non-subscription)	No — \$0 until contracted	A la carte manufactured meals for households that will not join a weekly plan. Same plant, same SKUs, worse predictability. Not in BASE.
3	Retail	Grocery — branded Fleur Delish	Operating plan — not required for Scenario A	Local grocery → regional grocery → national distribution → national retail. This is the volume engine, and it is in the opening plan: 100 doors × 100 units/week = \$3.54M Year 1, growing to 450 doors × 200 units/week = \$31.82M Year 5. Tiny retail penetration still creates enormous manufacturing volume — 200 stores × 150 units/week at \$6.80 wholesale is already more revenue than the 2,500-member D2C coverage stress. Factory → distributor/DC → retailer → consumer. UNFI reports more than 30,000 customer locations; KeHE serves more than 30,000 retailers with multi-temperature (including frozen) distribution. Scenario A does not require a named PO to clear 1.25x. The plant cooks grocery cases from first production.
4	Retail	Private-label manufacturing	No — \$0 until contracted	A grocery chain wants a frozen Cajun chicken entrée under its store brand. We manufacture. They own the face. We get paid for formulation, production, packaging, labeling, QA, freezing, storage, and fulfillment. FMI's 2024 Power of Private Brands survey (42 food-industry executives) found 84% said private brands are extremely or very important to their organizations and 93% planned to moderately or significantly increase private-brand investment over the next two years. Frozen foods were among the cited growth categories. Commercial target: \$500K Year 1 → \$7.0M Year 5 (14×). Year-1 \$500K is an

#	Layer	Engine	In BASE?	What it is
				initial contracted/target B2B ramp — not the size of the opportunity and not plant capacity. \$0 in Credit BASE until a contract.
5	B2B manufacturing	Foodservice manufacturing — restaurants, hotels, corporate, commissaries	Designed-in — \$0 until contracted	Not catering. A restaurant does not need an event crew. It may need 2,000 portions of étouffée every month, or 5,000 portions of its proprietary chicken dish manufactured to spec. Same cook-chill-freeze line: batch cooking, rapid cooling, freezing, tray or pan pack, label, case, frozen hold. Buyers: restaurants, hotel groups, corporate cafeterias, commissaries, regional foodservice distributors. Designed into the \$1.65M equipment package. \$0 in Credit BASE and \$0 in the commercial target until a bottom-up account/SKU calculation exists. Event catering (parties, weddings, one-night service) is not this channel and is not modeled.
6	B2B manufacturing	Healthcare / institutional prepared meals	Designed-in — \$0 until contracted	Diet-specific and portion-controlled frozen meals for hospitals, senior living, universities, and related institutional programs. Louisiana already has this model (independent operators such as SWEGS Kitchen produce frozen single meals and institutional finished products). Same kettles, blast, tray-seal, and freezer. \$0 in Credit BASE and \$0 in the commercial target until contracted. Not required to repay the note.
7	B2B manufacturing	Contract manufacturing / co-man	No — \$0 until contracted	A food entrepreneur has a recipe, a brand, customers, and retail interest — and no factory. They use ours. Setup, production run, pounds/units, packaging, QA, storage, fulfillment. Their success increases our factory utilization. Y1 mix remains 0% until mock recall and EMP baseline.
8	Manufacturing services	Co-packing / food packaging	No — \$0 until contracted	Many small food businesses can make food. They cannot efficiently package it at commercial scale. Portioning, sealing, labeling, date coding, lot coding, case packing, bought printed cartons via the meal cartoner, frozen/refrigerated packaging, palletization. “Here’s my product. Make it retail-ready.” Commercial carton printing is later capital.
9	Manufacturing services	Bring us your recipe — product commercialization	No — \$0 until contracted	A formal service, not a slogan. Product development, commercial formulation, ingredient sourcing, nutrition/labeling coordination, packaging, pilot production, QA, commercial production, cold storage, distribution. More valuable than renting someone a kitchen.
10	Manufacturing services	QA / compliance support	No — \$0 until contracted	Hold-and-release, lot-in/lot-out, mock recall, supplier documentation, packaging-material assurances for inspected plants. We sell a controlled commercial environment, not a pretty box.
11	Infrastructure	Cold storage	No — \$0 until contracted	The building can make money when we are not manufacturing someone else’s food: storage + receiving + handling + pick/pack. USDA treats processing, packaging, cold storage, and distribution as middle-of-the-chain infrastructure. The New Orleans manufacturing facility’s freezer is sized for our finished goods first; third-party pallet income is residual, modest, and \$0 in BASE.
12	Infrastructure	Fulfillment	No — \$0 until contracted	Their customer buys. We pick, pack, freeze/refrigerate, label, ship. They do not need their own warehouse. Another service fee. Same dock, same ERP.
13	Infrastructure	Commercial kitchens	No — \$0 until contracted	Licensed kitchen, prep, refrigeration, freezer, storage, production time — rented. Commercial kitchen services, if introduced, are ancillary to the core manufacturing operation. A company may start in a kitchen, then needs packaging, production, storage, distribution, and may become a manufacturing customer. Incubate → manufacture → distribute.
14	Infrastructure	Bulk production / warehouse	No — \$0 until contracted	500 portions of an entrée every week. 2,000 pounds of a sauce. 10,000 frozen meals for a retail launch. Dry and production-related storage. How a conventional food manufacturer operates.

Kitchen rental is the pipeline, not the company. Incubate → manufacture → distribute. Keep kitchen dollars modest so no credit officer thinks we borrowed \$4,500,000 to be a commissary landlord.

Jobs exist because manufacturing activity exists — food production, machine operation, packaging, QA, food safety, warehouse, refrigeration, maintenance, procurement, logistics, inventory, ERP, sales, product development, customer service, distribution, management. Part XV is the New Orleans manufacturing facility payroll at 15k / 25k / 35k. Those later titles appear when the engines are contracted, not as a 50,000-job slogan against this note. BASE headcount at 15,000 meals/week is 31 first-shift FTE — not the construction census and not two-shift planning (105 FTE). See Part XV.

The operating plan is D2C plus grocery from first production: 2,500 weekly boxes and 100 grocery doors at 100 units/week (\$3.54M grocery on top of \$8.97M D2C). A lender still underwrites one coverage stress that can be evidenced before notice-to-proceed — prepaid weekly subscriptions. That D2C-only Scenario A proves the \$4.5M note still clears 1.25x if a buyer is late. It is not a forecast that grocery is \$0. Grocery is in the Year-1 plan, the management case, and the commercial ladder. Private label, co-man, and foodservice manufacturing stay \$0 until contracted.

CHANNEL PROFIT FLOORS — GROCERY IS IN THE YEAR-1 PLAN. SCENARIO A COVERAGE IS D2C-ONLY. FOODSERVICE MANUFACTURING DESIGNED-IN AT \$0 UNTIL CONTRACTED.

Channel	Price	Contribution / unit	Y1 operating volume	Alone to 1.25× DS	In Scenario A?
Subscription (D2C)	\$11.50	\$5.61	15,000 / week	10,136 / week	Yes — coverage stress
Grocery wholesale	\$6.80	\$2.86	10,000 / week	18,385 / week	In the plan — not required for Scenario A
MOQ / co-man / private label	\$3.55	\$2.42	0 / week	21,735 / week	No — \$0 until contracted

Five-year dollars on every remaining engine

SBA asks for a five-year outlook. This table is that outlook split onto the fourteen named engines, with engines 5 and 6 printed at \$0 until a contracted account/SKU model exists — designed-in manufacturing, not event catering. Totals tie to the New Orleans manufacturing facility management case and to the marketing-led case — not to Scenario A, and not to invented extra revenue.

THE NEW ORLEANS MANUFACTURING FACILITY ONE-SHIFT MANAGEMENT. FOODSERVICE MANUFACTURING DESIGNED-IN AT \$0 UNTIL CONTRACTED. CONSERVATIVE BRAND SPEND (\$8K/MONTH). NOT SCENARIO A.

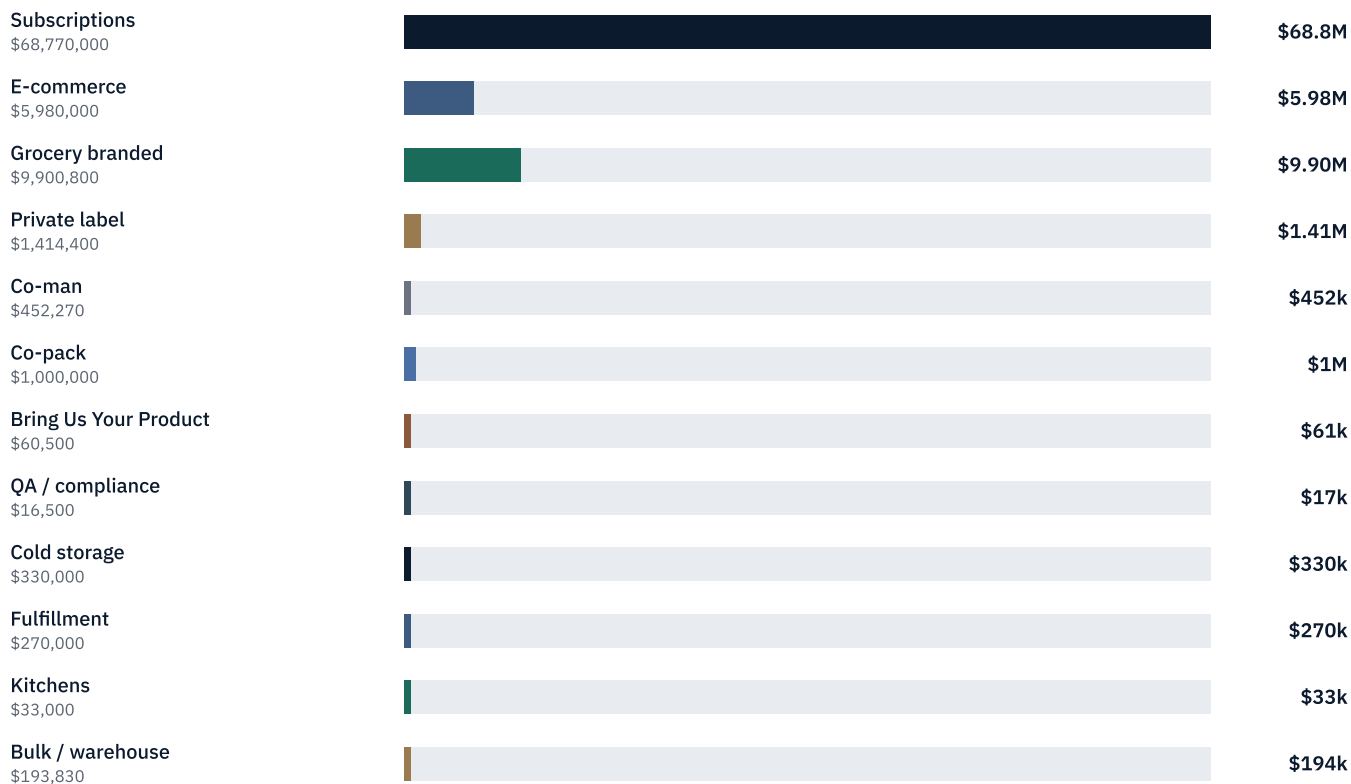
Engine	Y1	Y2	Y3	Y4	Y5
1. Subscriptions · BASE	\$13,754,000	\$16,504,800	\$17,605,120	\$17,605,120	\$16,504,800
2. E-commerce	\$1,196,000	\$1,435,200	\$1,530,880	\$1,530,880	\$1,435,200
3. Grocery branded	\$3,536,000	\$4,420,000	\$5,304,000	\$5,834,400	\$6,364,800
4. Private label	\$0	\$141,440	\$247,520	\$318,240	\$353,600
5. Foodservice mfg · designed-in \$0	\$0	\$0	\$0	\$0	\$0
6. Healthcare / institutional · designed-in \$0	\$0	\$0	\$0	\$0	\$0
7. Co-man	\$0	\$0	\$38,766	\$51,688	\$64,610

Engine	Y1	Y2	Y3	Y4	Y5
8. Co-pack	\$100,000	\$200,000	\$320,000	\$400,000	\$500,000
9. Bring Us Your Product	\$19,800	\$26,400	\$33,000	\$39,600	\$46,200
10. QA / compliance	\$5,400	\$7,200	\$9,000	\$10,800	\$12,600
11. Cold storage	\$44,000	\$77,000	\$110,000	\$132,000	\$154,000
12. Fulfillment	\$36,000	\$63,000	\$90,000	\$108,000	\$126,000
13. Kitchens	\$10,800	\$14,400	\$18,000	\$21,600	\$25,200
14. Bulk / warehouse	\$0	\$0	\$16,614	\$22,152	\$27,690
Total (ties to case revenue)	\$18,702,000	\$22,889,440	\$25,322,900	\$26,074,480	\$25,614,700

MARKETING-LED — \$30,000/MO CREATORS+ADS IN Y1, SCALING. SAME LOCKED PRICES. NOT SBA PROCEEDS.

Engine	Y1	Y2	Y3	Y4	Y5
1. Subscriptions · BASE	\$22,006,400	\$33,009,600	\$44,012,800	\$55,016,000	\$68,770,000
2. E-commerce	\$1,913,600	\$2,870,400	\$3,827,200	\$4,784,000	\$5,980,000
3. Grocery branded	\$3,536,000	\$4,950,400	\$4,667,520	\$7,072,000	\$9,900,800
4. Private label	\$0	\$282,880	\$530,400	\$884,000	\$1,414,400
5. Foodservice mfg · designed-in \$0	\$0	\$0	\$0	\$0	\$0
6. Healthcare / institutional · designed-in \$0	\$0	\$0	\$0	\$0	\$0
7. Co-man	\$0	\$51,688	\$155,064	\$284,284	\$452,270
8. Co-pack	\$100,000	\$280,000	\$500,000	\$750,000	\$1,000,000
9. Bring Us Your Product	\$19,800	\$26,400	\$39,600	\$49,500	\$60,500
10. QA / compliance	\$5,400	\$7,200	\$10,800	\$13,500	\$16,500
11. Cold storage	\$44,000	\$99,000	\$176,000	\$247,500	\$330,000
12. Fulfillment	\$36,000	\$81,000	\$144,000	\$202,500	\$270,000
13. Kitchens	\$10,800	\$14,400	\$21,600	\$27,000	\$33,000
14. Bulk / warehouse	\$0	\$22,152	\$66,456	\$121,836	\$193,830
Total (ties to case revenue)	\$27,672,000	\$41,695,120	\$54,151,440	\$69,452,120	\$88,421,300

Chart — marketing-led Year 5 revenue by engine (sold engines only)



Engines 5–6 (foodservice / healthcare manufacturing) are designed-in at \$0 until contracted. Totals tie to the marketing-led factory case, not BASE.

Heavy marketing, substantial impact — and still not the note

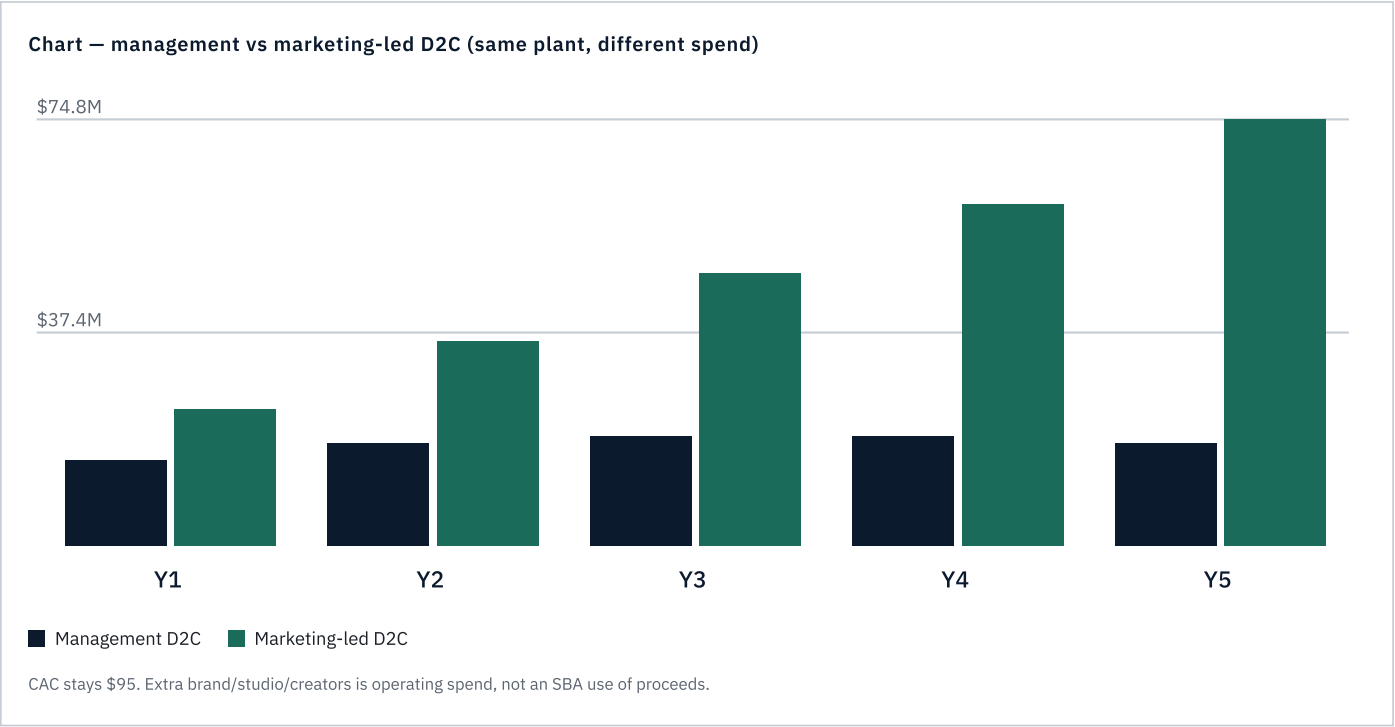
The plant can absorb a real creator and paid-social budget. CAC stays \$95 — about 0.4 months of contribution, not a national Super Bowl bid. Brand, studio, and influencer retainers scale from \$30,000/month in Year 1 to \$60,000/month in Year 5. Brand, studio, and creator spend is sponsor cash, prepaid member collections, and operating contribution after first production. It is not in the \$5,000,000 uses. The seventh line is the guaranty fee, closing, FF&E, and a construction reserve.

- A marketing partner runs Meta, TikTok, and paid social against Louisiana-cooking creative — operating spend, not the SBA check
- Influencer / creator retainers on a continuous flywheel — Gulf South food voices first, then national cooking accounts. Keep adding voices as the box fills. Do not cook ahead of them.
- Always-on content: kettle, lot code, Tuesday red beans — manufacturing as the ad
- Order-first production: members lock Monday 11:59 PM CT; the plant packs Tuesday against paid boxes. Skip before cutoff and nothing is wasted on that member
- Grocery from first production: 100 doors × 100 units/week. A team lands Gulf independents and Rouses-class regional chains. Stores host the same tray. Members get told where to pick it up locally too. Scenario A coverage is D2C-only so a late buyer cannot break the note — that is not a grocery-zero plan
- Founding-member prepaid launches and referral, not a Super Bowl spot

Credit BASE still underwrites 2,500 members at the \$8,000/month brand floor. The marketing-led case is what a real creator budget does: more paid members, faster. Capacity — not the ad account — is the ceiling. Year 2 already wants a second shift if grocery doors also grow.

MANAGEMENT VS MARKETING-LED — SAME LOCKED PRICES, DIFFERENT SPEND

	Y1	Y2	Y3	Y4	Y5
Management members	2,500	3,000	3,200	3,200	3,000
Marketing-led members	4,000	6,000	8,000	10,000	12,500
Management brand+CAC	\$461,750	\$297,400	\$279,160	\$260,160	\$249,900
Marketing-led brand+CAC	\$945,200	\$977,800	\$1,200,400	\$1,363,000	\$1,598,750
Management D2C revenue	\$14,950,000	\$17,940,000	\$19,136,000	\$19,136,000	\$17,940,000
Marketing-led D2C revenue	\$23,920,000	\$35,880,000	\$47,840,000	\$59,800,000	\$74,750,000
D2C impact vs management	\$8,970,000	\$17,940,000	\$28,704,000	\$40,664,000	\$56,810,000
Marketing-led cook / week	50,000	75,200	95,900	124,700	160,500
Shift required	One	Two	Two	Two	Two
Marketing-led DSCR	18.37x	26.65x	39.41x	54.92x	74.07x



INFLUENCERS FILL MEMBERS. THEY DO NOT PRINT GROCERY POS.

A heavy social budget can put 4,000 founding members on the books in Year 1 instead of 2,500. That is a substantial D2C impact — \$8,970,000 of extra Year-1 subscription revenue versus the management plan. It does not create a Rouses slot. Grocery still waits on a buyer. Scenario A still underwrites 2,500 members at the \$8,000/month brand floor so a slow ad account cannot break the note.

Grocery math — tiny doors, large plants

Fleur Delish Factory → Distributor / DC → Grocery retailer → Consumer. We do not have to deliver individually to every store. United Natural Foods, Inc. (UNFI) FY2025 Form 10-K: diversified customer base of over 30,000 customer locations in the U.S. and Canada; 52 distribution centers and warehouses; product offer includes frozen foods. KeHE Distributors: company and trade reporting that it serves more than 30,000 natural, specialty, chain, and independent retailers in North America, with multi-temperature logistics including dedicated freezer capacity. DC counts in public articles vary over time (mid-teens to 20+); this file does not freeze a DC count.

ILLUSTRATIVE GROCERY VOLUME MODEL — SHOWN FOR CAPACITY PLANNING; RETAILER COMMITMENTS ARE SUBJECT TO BUYER APPROVAL AND CONTRACTING.

Stores	Units / store / week	Annual units	Fits one-shift with 15k D2C BASE held?
100	100	520,000	Yes — grocery kept, BASE D2C held
250	100	1,300,000	Additional shifts as volume warrants
500	100	2,600,000	Additional shifts as volume warrants
1,000	100	5,200,000	Additional shifts as volume warrants
2,500	100	13,000,000	Additional shifts as volume warrants
5,000	100	26,000,000	Additional shifts as volume warrants

Wholesale realization in this file is \$6.80 per unit, not shelf price. \$6.80 wholesale per tray — not shelf price. Grocery is in the operating plan from first production: 100 stores × 100 units/week = \$3.54M Year 1, 450 stores × 200 = \$31.82M Year 5. Gulf independents and regional chains (Rouses-class) are the Year-1 door set. This file does not invent a signed chain PO. Scenario A coverage still reconstructs on D2C alone so a late buyer cannot break the note.

Five-year management plan — inside 35,000 meals/week

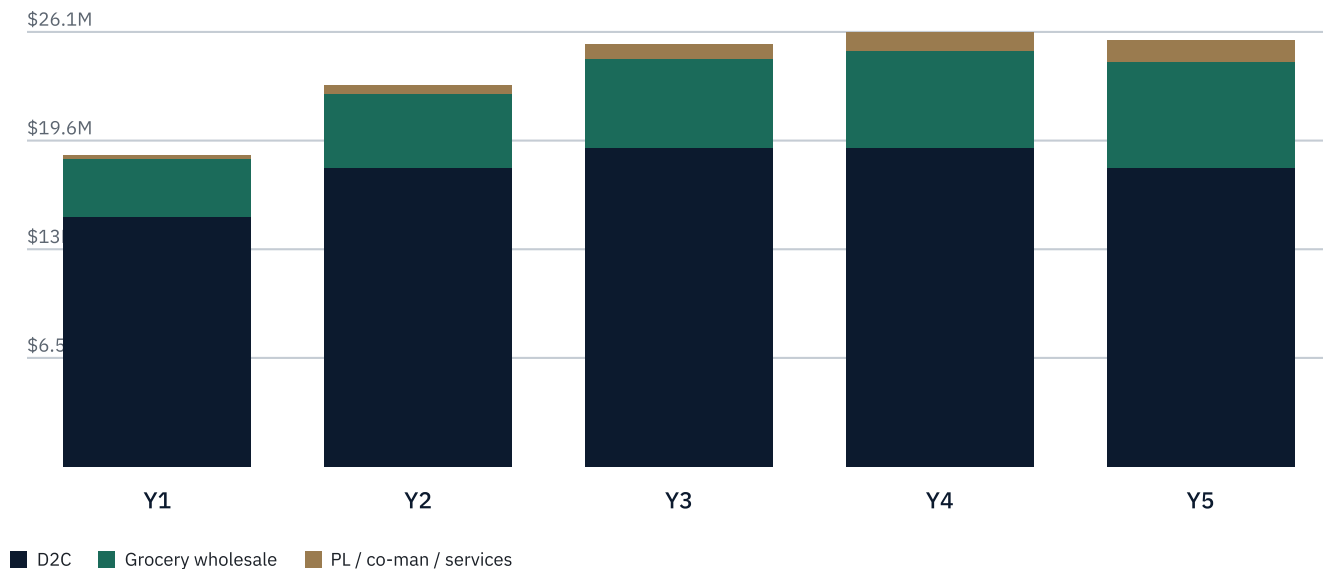
Production allocation flexes between DTC and commercial channels according to demand, margin and contracted volume. Additional operating shifts increase utilization as volume warrants. That is capacity-utilization economics, not a giant commercial-target promise on an unlocked building SF.

ONE-SHIFT OPERATING TARGETS (LOCKED \$11.50 D2C / \$6.80 GROCERY / \$3.55 CO-MAN). COMMERCIAL B2B RECOGNIZED AS CONTRACTED.

	Y1	Y2	Y3	Y4	Y5
Avg. paid members	2,500	3,000	3,200	3,200	3,000
D2C meals / week	25,000	30,000	32,000	32,000	30,000

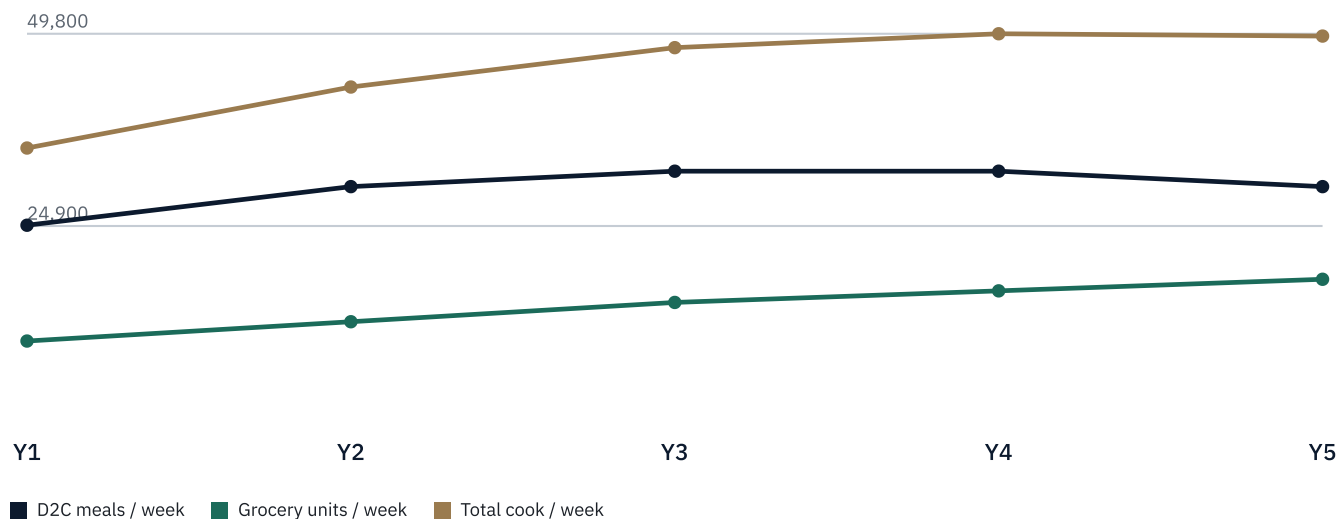
	Y1	Y2	Y3	Y4	Y5
Grocery stores × velocity	100 × 100	125 × 100	150 × 100	165 × 100	180 × 100
Cook meal-eq / week	35,000	42,900	48,000	49,800	49,500
One-shift utilization	100.0%	122.6%	137.1%	142.3%	141.4%
D2C revenue	\$14,950,000	\$17,940,000	\$19,136,000	\$19,136,000	\$17,940,000
Grocery wholesale	\$3,536,000	\$4,420,000	\$5,304,000	\$5,834,400	\$6,364,800
Private label	\$0	\$141,440	\$247,520	\$318,240	\$353,600
Co-man conversion	\$0	\$0	\$55,380	\$73,840	\$92,300
Packaging / co-pack (target)	\$100,000	\$200,000	\$320,000	\$400,000	\$500,000
Storage / fulfillment (target)	\$80,000	\$140,000	\$200,000	\$240,000	\$280,000
Kitchens (modest)	\$36,000	\$48,000	\$60,000	\$72,000	\$84,000
Total revenue	\$18,702,000	\$22,889,440	\$25,322,900	\$26,074,480	\$25,614,700
Contribution	\$8,890,300	\$10,872,839	\$12,014,815	\$12,352,403	\$12,103,213
Labor (Part XV bands)	\$3,104,140	\$3,104,140	\$3,104,140	\$3,104,140	\$3,104,140
Overhead	\$720,000	\$720,000	\$720,000	\$720,000	\$720,000
Marketing / CAC	\$461,750	\$297,400	\$279,160	\$260,160	\$249,900
EBITDA	\$4,604,410	\$6,751,299	\$7,911,515	\$8,268,103	\$8,029,173
CFADS (planning bridge — Part CS)	\$4,604,410	\$6,751,299	\$7,911,515	\$8,268,103	\$8,029,173
EBITDA margin	24.6%	29.5%	31.2%	31.7%	31.3%
Debt service	\$462,446	\$462,446	\$462,446	\$462,446	\$462,446
DSCR (management, not BASE)	9.96x	14.60x	17.11x	17.88x	17.36x

Chart — one-shift revenue mix (management plan)



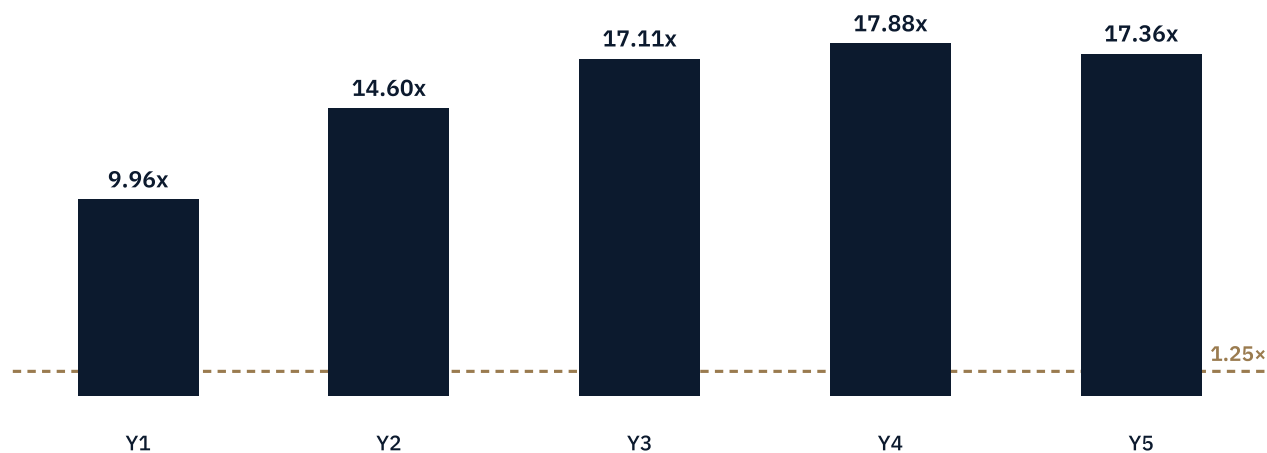
Locked prices. Grocery doors grow. Members are the residual on one shift. Not Scenario A.

Chart — Meal-equivalents per week (one shift)



D2C vs grocery cook load. Members are the residual; grocery doors stay.

Chart — Management DSCR (not credit BASE)



CFADS on the one-shift plan ÷ \$4.5M 25-year debt service.

Year 5 management on one shift is \$25,614,700 at 141.4% utilization with 3,000 members — residual D2C on a grocery-first one-shift plan. That is why \$5,000,000 is not “a giant kitchen.” It is an integrated production platform. It is still not Scenario A. Scenario A is \$8,970,000 D2C and 4.32x.

Appendix — marketing-led sensitivity (not the official five-year forecast)

Year 1 of the marketing-led case is 4,000 members × 6 meals plus 100 stores × 100 grocery = 50,000 cook/week, still one shift. Year 2 is already two-shift if grocery doors grow with the member book. Capacity is the gate.

MARKETING-LED OPERATING TARGETS — CREATORS AND PAID SOCIAL. NOT SBA PROCEEDS. NOT SCENARIO A.

	Y1	Y2	Y3	Y4	Y5
Avg. paid members	4,000	6,000	8,000	10,000	12,500
Brand+studio / month	\$30,000	\$40,000	\$50,000	\$55,000	\$60,000
D2C meals / week	40,000	60,000	80,000	100,000	125,000
Grocery stores × velocity	100 × 100	140 × 100	120 × 110	160 × 125	200 × 140
Cook meal-eq / week	50,000	75,200	95,900	124,700	160,500
Shift	One	Two	Two	Two	Two
Utilization of that shift	142.9%	83.6%	106.6%	138.6%	178.3%
D2C revenue	\$23,920,000	\$35,880,000	\$47,840,000	\$59,800,000	\$74,750,000
Grocery wholesale	\$3,536,000	\$4,950,400	\$4,667,520	\$7,072,000	\$9,900,800
Total revenue	\$27,672,000	\$41,695,120	\$54,151,440	\$69,452,120	\$88,421,300

	Y1	Y2	Y3	Y4	Y5
Marketing / CAC	\$945,200	\$977,800	\$1,200,400	\$1,363,000	\$1,598,750
EBITDA / CFADS	\$8,492,938	\$12,322,704	\$18,226,244	\$25,395,653	\$34,251,447
DSCR (not BASE)	18.37x	26.65x	39.41x	54.92x	74.07x

SECOND SHIFT — SAME WALLS, LATER LABOR

If a second shift is staffed, the New Orleans manufacturing facility can approach ~70,000 meal-equivalents/week inside the layout Part EQ selects. Year 5 of that capacity case is \$57,977,120 of targeted revenue. Incremental labor is a planning multiple, not a Part XV table — OPEN. Not inside this \$5,000,000.

Company commercial target — \$85,924,000 in Year 5 if capacity is added

Hide the big number and the packet looks timid. Drop it into DSCR and it looks like a fantasy. Here it is as a bottom-up company target on this file's locked unit economics — 52 billed weeks, \$11.50 D2C, \$6.80 wholesale — with the capacity gate printed on the same row. Year-1 figures are commercial targets, not the maximum capacity of those channels.

COMMERCIAL REVENUE TRAJECTORY — PACKET TARGET MODEL. NOT CREDIT BASE.

Engine	Year 1	Year 3	Year 5
D2C subscriptions	\$8,970,000	\$26,910,000	\$44,850,000
Grocery	\$3,536,000	\$13,260,000	\$31,824,000
Private label / co-man	\$500,000	\$3,000,000	\$7,000,000
Foodservice manufacturing	\$0	\$0	\$0
Packaging / co-pack	\$200,000	\$700,000	\$1,500,000
Storage / fulfillment	\$100,000	\$350,000	\$750,000
Total	\$13,306,000	\$44,220,000	\$85,924,000

KEY DISTINCTION FOR THE SBA LENDER

Commercial model ≠ coverage stress. The operating plan is D2C plus grocery from first production (\$3.54M grocery Year 1 → \$31.82M Year 5). The SBA coverage BASE reconstructs on recurring D2C subscription contribution so a late buyer cannot break the note. That D2C-only table is insurance, not a grocery-zero forecast. Private label/co-manufacturing, foodservice manufacturing, packaging/co-pack, and storage/fulfillment stay \$0 until contracted. Event catering is not a modeled channel.

COMPANY COMMERCIAL TARGET — ADDITIONAL SHIFTS, EQUIPMENT UTILIZATION AND CAPACITY EXPANSION AS VOLUME WARRANTS. NOT THE SBA NOTE.

	Y1	Y2	Y3	Y4	Y5
DTC members	2,500	5,000	7,500	10,000	12,500
DTC revenue	\$8,970,000	\$17,940,000	\$26,910,000	\$35,880,000	\$44,850,000
Grocery stores	100	150	250	350	450
Units / store / week	100	125	150	175	200
Grocery units / year	520,000	975,000	1,950,000	3,185,000	4,680,000
Grocery wholesale revenue	\$3,536,000	\$6,630,000	\$13,260,000	\$21,658,000	\$31,824,000
Private label / co-man (target)	\$500,000	\$1,500,000	\$3,000,000	\$5,000,000	\$7,000,000
Foodservice manufacturing (designed-in)	\$0	\$0	\$0	\$0	\$0
Packaging / co-pack (target)	\$200,000	\$400,000	\$700,000	\$1,000,000	\$1,500,000
Storage / fulfillment (target)	\$100,000	\$200,000	\$350,000	\$500,000	\$750,000
Total revenue	\$13,306,000	\$26,670,000	\$44,220,000	\$64,038,000	\$85,924,000
Cook meal-eq / week required	26,414	52,992	90,984	135,390	184,796
One-shift equivalents needed	0.8×	1.5×	2.6×	3.9×	5.3×



Year 5 commercial target is \$85,924,000 because 12,500 weekly subscriptions at \$3,588 (6 meals) plus 450 stores × 200 units × \$6.80 plus \$7.0M private label/co-man is arithmetic, not poetry. Foodservice manufacturing is \$0 in every year of this table until a contracted account/SKU model exists. Required production capacity is about 5.3 one-shift equivalents. Growth is supported by additional shifts, equipment utilization and capacity expansion. That is Part XXVIII. It is not Year-1 CFADS on the

opening facility. Commercial model ≠coverage stress. The operating plan is D2C plus grocery from first production (\$3.54M grocery Year 1 → \$31.82M Year 5). The SBA coverage BASE reconstructs on recurring D2C subscription contribution so a late buyer cannot break the note. That D2C-only table is insurance, not a grocery-zero forecast. Private label/co-manufacturing, foodservice manufacturing, packaging/co-pack, and storage/fulfillment stay \$0 until contracted. Event catering is not a modeled channel.

WHAT 2,500 TO 15,000 MEMBERS ACTUALLY BILL AT THIS FILE’S ASP

Members	Meals / week	Annual D2C	Fits 35k one-shift?
2,500	25,000	\$14,950,000	Yes
5,000	50,000	\$29,900,000	No — more shifts or plants
7,500	75,000	\$44,850,000	No — more shifts or plants
10,000	100,000	\$59,800,000	No — more shifts or plants
12,500	125,000	\$74,750,000	No — more shifts or plants
15,000	150,000	\$89,700,000	No — more shifts or plants

\$11.50/meal × 10 meals/week × 52 weeks = \$5980 per subscriber per year (~\$498/month) is the management-case assumption. Credit BASE still uses 6 meals so the note is conservative. Grocery is in the Year-1 operating plan, the management case, and the commercial target. Scenario A CFADS stays D2C-only as a coverage stress so a late buyer cannot break the note. That stress is not a forecast that grocery is \$0. Capacity ladder: Credit BASE 15,000/week (unused vs one-shift design). One-shift design ~35,000. Year-1 management ~40,000 subscription trays requires planned second-shift utilization. Two shifts ~70,000. Long shifts/overtime ~90,000 practical ceiling of the initial 25,000 SF configuration. Year-5 125,000 subscription trays plus grocery is the business platform and requires expansion on the existing 12.70-acre site — not a claim that the original one-shift plant produces that volume. Packaging, storage, and kitchen dollars are operating targets, not contracted tariffs. Contribution assumed at 55% pending quotes (OPEN).

Target dashboard

OPERATING TARGETS (EVERY FIGURE HAS A CALCULATION BEHIND IT)

Target	Figure
Initial paid subscribers (credit BASE)	2,500 subscribers — not 2,500 meals
Credit BASE meals / week	15,000 (2,500 × 6 — lender conservative)
Operating average box	10 meals / week per subscriber
Designed production (one shift)	~35,000 meal-equivalents/week — initial 25,000 SF configuration
Two-shift / long-shift / expansion	~70,000 two-shift · ~90,000 long-shift practical ceiling of the initial 25,000 SF. Year-5 125,000 subscription trays is the platform on 12.70 acres, not the day-one plant.
Year-1 grocery-store target (management)	100 stores · 100 trays/store/week — Gulf independents and regional chains (Rouses-class). Grocery is a separate engine from the subscription

Target	Figure
Marketing-led Year-1 subscribers (not BASE)	4,000 paid subscribers at \$30k/mo brand+creators — operating spend, not SBA
Company long-term retail target	450–1,000+ stores — capacity expansion required
Year-1 third-party manufacturing	0 in BASE; 3+ as utilization grows after EMP/mock recall
Working-capital reserve	\$650,000 — 13% of project, inside the \$2M ITL cap
SBA request	\$4,500,000
Sponsor equity	\$500,000
Total project	\$5,000,000

\$5,000,000

creates manufacturing infrastructure

creates production capacity

serves multiple customer channels

creates revenue

produces gross profit

produces cash flow

pays SBA debt.

Credit BASE uses only the first channel, evidenced.

Management and commercial cases show how spare capacity is monetized.

\$4,500,000 SBA + \$500,000 equity = \$5,000,000.

LENDER TAKEAWAY

Fleur Delish Food Systems is Food production · Processing · Packaging · Refrigerated storage · Distribution. PRODUCE HERE. PROCESS HERE. PACKAGE HERE. STORE HERE. DISTRIBUTE HERE. Ask the lender to capitalize the manufacturer. The \$4.5 million is a financing request, not a revenue ceiling. The 2,500-account DTC case is an underwriting assumption that establishes a 15,000-meal weekly operating base — not the identity of the company. The commercial target is \$13.31 million Year 1 → \$85.92 million Year 5. Show them the platform so they understand why this check buys a manufacturer.

FLEUR DELISH FOOD SYSTEMS · INSTITUTIONAL MASTER PLAN · 5.5 · CONFIDENTIAL · PART EQ

PART EQ · SECTION EQ

Basis of Design — Equipment Register, Block Plan & Capacity

What does the industrial cook-chill-freeze line require, how big is the building, and what does \$5,000,000 buy?

Every section in this master plan is written to answer a specific underwriting, engineering, or operating question. Headings are not recycled.

The previous list was an equipment-category list, not a plant equipment schedule. For a \$5,000,000 SBA project that is not good enough. The kitchen is part of the factory. It is a commercial/industrial production kitchen, not a restaurant kitchen. Opening footprint to solve for is 25,000 SF — not a locked 16,400 and not a luxury 35,000. The process is designed around 50,000 meals/week across DTC + grocery + private label / co-man, two shifts, then equipment layout, food packaging, cold storage, sanitation, utilities, and two-shift material flow set the minimum practical building.

KEY DISTINCTION FOR THE SBA LENDER

50,000 meals/week two-shift is the engineering design basis. Credit BASE remains 2,500 paid members / 15,000 meals/week / 100% D2C. Three equipment numbers: high-side register (this chapter), replacement-cost stress test \$5,575,000, opening buy \$1,650,000. Do not tell SBA the \$5,000,000 buys the replacement factory.

Two packaging operations — food packaging is Day 1; carton manufacturing is not

The New Orleans manufacturing facility packages meals. Machines denest, seal, label, inspect, erect bought printed cartons, and case. Humans set up, change over, inspect exceptions, and replenish. People do not fold 50,000 boxes a week. Printed cartons are bought from a converter. Empty cartons sit in a warehouse so a converter delay does not stop cook. A commercial press / die-cut / folder-gluer cell is later capital on the flex spine — not this \$1,650,000.

Day 1 make:

- Meal packaging — tray loading, sealing, labeling, coding, inspection (protected Day 1)
- Meal cartoner — erect / load / close bought printed cartons (food packaging, not a mill)
- Shipping — case formation/packing/sealing, palletizing/wrapping on bought corrugated
- Packaging development — CAD, sample dies, Bring Us Your Product prototypes

Not Day 1:

- Commercial carton printing press / auto die-cutter / folder-gluer cell
- Paperboard / paper mills
- Plastic resin production
- Film extrusion
- Aluminum foil production
- Specialty laminating
- Corrugated-board mill or full corrugated converting plant
- Giant national-scale printing press (\$500k+ monster line)

Carton converting ecosystem at replacement allowances is \$1,210,000. Opening food packaging (tray-seal, Titans-class cartoner, case erector) is inside the \$1,650,000 buy. The mill is not.

Design the New Orleans manufacturing facility around the complete equipment schedule and a 50,000-meal/week production requirement, including DTC, grocery and B2B production, two-shift operation, cold storage, sanitation, QA, packaging, shipping and future expansion. Evaluate 25,000, 30,000 and 35,000 SF configurations and select the smallest configuration that provides safe, efficient and expandable production flow. Site: 12.70 acres. the New Orleans manufacturing facility is the only building this \$5,000,000 constructs. Future production / freezer / dry-warehouse / events pad preserved on the 12.70-acre

tract. 50,000 meals/week is not maximum site capacity. Concerts, weddings, and 300-person programming are a later building — not this envelope.

HIGH-SIDE PRICING RULE — SAFER THAN SORRY

If two public prices exist, use the higher. List beats sale. Used-equipment listings are not collateral. Do not buy four mixer-kettles because four kettles were listed. Function → throughput → automation → quantity → vendor quote. Every line has a manufacturer class, a source website SBA can use as a collateral trail, and the highest public price found. Where a machine is quote-only, the number is a labeled high-side BOD allowance on the manufacturer’s page — not a fake catalog. Sale prices exist (Crown DLTM-100 list \$217,999.50 vs sale ~\$108,999; Vulcan VE40 list \$66,580 vs sale ~\$27,408). Collateral uses the list.

Print this chapter as its own PDF: /print/equipment. A CSV of every line (for the credit file) is at /factory-1-equipment-register.csv.

A. Equipment register — high-side total

THE NEW ORLEANS MANUFACTURING FACILITY BOD REGISTER VERSUS THIS LOAN

Figure	Amount	What it is
High-side equipment (highest public / BOD allowance)	\$8,101,755	197 lines · 35 sections
Installation / rigging / stub-up allowances	\$1,099,250	Not contractor GMP
Register extended total	\$9,201,005	Engineering ceiling, not uses
Replacement-cost departmental stress test	\$5,575,000	Planning allowances — not this loan
Carton converting ecosystem (inside replacement — mill deferred from opening)	\$1,210,000	Press + die-cut + gluer + inspect + cartoner + prepress/dies/MH — opening buys CAD, sample dies, cartoner only
This loan — opening equipment & installation	\$1,650,000	Must-have / backup schedule, Part XI
This loan — initial inventory (Part INV)	\$200,000	Bought printed cartons, trays, film, cases, gel kits — not food, not mill board
This loan — 25k SF opening building	\$1,450,000	The \$5,000,000 uses table carries \$1,450,000 for the 25,000 SF manufacturing facility. The allocation is a defined manufacturing program; final pricing is established through competitive contractor bids against the engineered scope. Process-grade wet rooms, grocery shipping and the finished-goods freezer are protected. Process MEP is named inside the stack (\$330k).

\$9,201,005 of high-side plant + a 25–35k food building cannot be purchased with \$5,000,000. The register tells the engineer what to place. Procurement then quotes, then cuts to locked uses or names later capital. It does not inflate Scenario A.

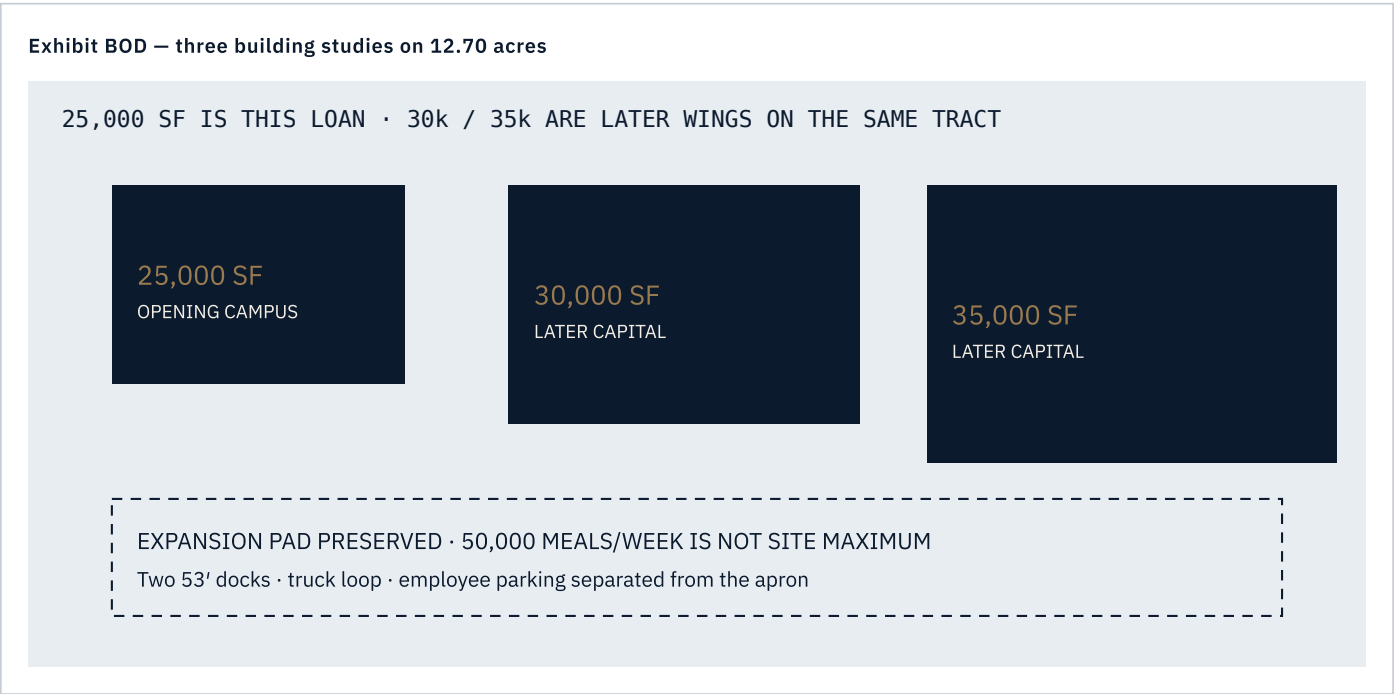
SECTION ROLL-UP — HIGH-SIDE EXTENDED (QTY × UNIT + INSTALL)

\$	Section	Lines	Extended
1	Receiving / dock	15	\$333,474
2	Dry storage	7	\$119,250
3	Raw refrigerated storage	5	\$126,860
4	Raw frozen storage	6	\$221,420
5	Finished-goods freezer	5	\$350,900
6	Blast chill / freeze	1	\$372,000
7	Production kitchen — hot production	8	\$1,171,517
8	Kettle accessories	5	\$158,280
9	Tilt skillets — application cell	2	\$63,700
10	Combi and convection ovens — racks and probes	2	\$14,960
11	Mixing — bowls and attachments	2	\$16,000
12	Prep room	17	\$378,760
13	Sauce production	7	\$250,544
14	Portioning / assembly	9	\$718,000
15	Primary packaging	2	\$1,097,000
16	Labeling	6	\$185,300
17	Inspection	3	\$308,500
18	Case packing	7	\$150,700
19	Palletizing	5	\$89,400
20	DTC fulfillment	11	\$192,660
21	Grocery shipping	6	\$51,320
22	QA laboratory	13	\$63,570
23	Sanitation	13	\$180,280
24	Warewashing	8	\$156,770
25	Cold storage monitoring	1	\$34,500
26	Refrigeration plant	2	\$528,500
27	Backup power	1	\$435,000
Register total		197	\$9,201,005

§	Section	Lines	Extended
28	Compressed air	4	\$82,300
29	Water / hot water	5	\$105,800
30	Steam	2	\$420,000
31	Employee / food-safety entry	4	\$48,440
32	Maintenance	2	\$50,800
33	IT / traceability	3	\$212,000
34	Security	2	\$79,000
35	Site equipment	6	\$433,500
Register total		197	\$9,201,005

B. Factory block plan — 25,000 / 30,000 / 35,000 SF

A 25,000 SF building may work. It may not. The failure mode is discovering after construction that aisle space, freezer capacity, ingredient staging, sanitation, packaging inventory, or second-shift material flow was a leftover. Lot coverage at 25,000 SF is 4.5% of 553,212 SF site; at 35,000 SF it is 6.3%. The tract can take the building and an expansion pad.



ROOM-BY-ROOM STUDY (SF IS AN OUTPUT OF THE PROCESS)

Department	25,000	30,000	35,000	Adjacencies
Receiving / inbound	1,000	1,200	1,400	Apron · dry · raw cold
Dry ingredient storage	750	900	1,050	Receiving · staging · prep
Raw refrigerated storage	700	800	900	Receiving · prep
Raw frozen storage	700	850	1,000	Receiving · production
Ingredient staging	450	500	550	Dry · raw · prep
Vegetable prep	800	900	1,000	Raw · cook · sanitation
Protein prep	800	900	1,000	Raw frozen · cook
General prep / batching	600	650	700	Prep · cook
Sauce production	500	600	700	Kettles · assembly deposit
Main cooking	2,200	2,500	2,900	Prep · sauce · blast · warewash
Blast chill / freeze	800	900	1,000	Cook · assembly · FG
Assembly / portioning	1,300	1,500	1,700	Cool · pack
Meal packaging (tray-seal)	1,100	1,250	1,450	Assembly · inspect · flex spine
Labeling / inspection	450	520	600	Pack · case
Case packing	450	550	650	Inspect · FG · ship
Finished-goods freezer	2,000	2,600	3,400	Pack · grocery · DTC
Finished-goods cooler / staging	450	520	600	FG freezer · ship
Grocery shipping	500	650	800	FG · outbound dock
DTC fulfillment	500	700	900	FG · outbound · gel freezer
Outbound shipping / docks	400	550	700	Grocery · DTC · apron
QA laboratory + retain / hold	450	500	550	Pack · production · shipping
Food Innovation / R&D	650	750	850	Incubator · production door · commercialization
Incubator / shared development	850	950	1,050	Innovation · experience
Customer experience / tasting / showroom	750	800	850	Old Gentilly entry · media · commercialization · viewing windows
Media / content studio	400	450	500	Experience · innovation
Technology / AI / control	500	550	600	Pack view · offices · ERP closet
Total	25,000	30,000	35,000	

Department	25,000	30,000	35,000	Adjacencies
Commercialization / customer rooms	400	450	500	Experience · innovation
Offices / admin	400	450	500	Visitor entry · QA
Training	250	280	320	Hygiene · offices
Employee hygiene / changing / restrooms	900	1,000	1,100	Employee entry · production
Employee break room	350	400	450	Hygiene · exit — not into raw processing
Warewashing / sanitation	650	750	850	Cook · production
Maintenance	250	300	350	BOH · not in RTE
Mechanical / electrical / refrigeration machinery	650	800	950	Exterior · roof · no food
Circulation / walls / vestibules / flex spine	1,100	2,030	2,580	All
Total	25,000	30,000	35,000	

WHY THE ROOM EXISTS

Department	Why this is not optional
Receiving / inbound	Two inbound positions; 53' trailer apron.
Dry ingredient storage	Food dry goods. Printed cartons (bought) staged at pack — not a converting mill warehouse.
Raw refrigerated storage	Receiving buffer. Not finished goods.
Raw frozen storage	Separate from the FG freezer.
Ingredient staging	Day-of kitting so prep is not a warehouse.
Vegetable prep	One of two prep cultures. Floor drains.
Protein prep	Allergen / seafood table. Does not share vegetable tools.
General prep / batching	Scales, dump, recipe lock.
Sauce production	Sauces otherwise bottleneck the 100-gal battery.
Main cooking	Industrial production kitchen, not a restaurant line.
Blast chill / freeze	Two roll-in units. Protected. Do not value-engineer this out.
Assembly / portioning	Denest, deposit, conveyors. Cool room.
Meal packaging (tray-seal)	Food packaging: tray → seal → label. Protected. Flex spine for future automation along this wall.
Labeling / inspection	Print-apply, code, metal detect, checkweigh. X-ray pad reserved.
Case packing	Bought corrugated. Erector + tape. No \$500k robot on Day 1.

Department	Why this is not optional
Finished-goods freezer	Protected. Grows first if 10-day / 50k math needs more pallet faces.
Finished-goods cooler / staging	Wave buffer before docks.
Grocery shipping	Protected. Grocery is a designed-in engine — case-pack and pallet lanes, not a leftover closet.
DTC fulfillment	Credit BASE is 15k D2C. Expand stations later, not a second building.
Outbound shipping / docks	Two positions now, room to expand.
QA laboratory + retain / hold	Protected. Hold-and-release is a cage.
Food Innovation / R&D	Test kitchen + pilot. Connects to production. Not a second factory.
Incubator / shared development	Bring Us Your Product bench. \$0 BASE. Not tenant kitchens as a rental engine.
Customer experience / tasting / showroom	FOOD MADE HERE. Grocery buyers and members. Not concerts or weddings.
Media / content studio	Product photography and buyer content. Not a television studio. FF&E from the furniture/fixtures line, not from the cartoner.
Technology / AI / control	The factory is the lab. Starter ERP/WMS + monitoring. Not a standalone AI building.
Commercialization / customer rooms	Grocery buyers and entrepreneurs enter here.
Offices / admin	Plant manager, founder, files. Limited on purpose.
Training	SOP room, not a culinary school.
Employee hygiene / changing / restrooms	Dirty-to-clean. Separate from the customer door.
Employee break room	Manufacturing workforce. People do not eat beside kettles.
Warewashing / sanitation	Protected washdown. COP, chemicals, hose.
Maintenance	A \$40 gasket must not stop the plant.
Mechanical / electrical / refrigeration machinery	Protected. Boxes are rooms; this is the plant.
Circulation / walls / vestibules / flex spine	Aisles and airlocks. A concept sketch at 850 SF circulation is too thin for dirty-to-clean. This is the honest remainder after grocery ship and the FG freezer were protected.

25,000 SF — THE OPENING CAMPUS (THIS LOAN)

One building. Manufacturing is the majority. Grocery shipping and the finished-goods freezer are protected — retail is a designed-in engine, not leftover SF. Innovation, incubator, experience, media, AI, and commercialization are carved rooms at the front. The \$1.45M envelope is ~\$58/SF and is a target against \$320–\$580/SF ready-meal benchmarks. Select walls only after a process designer places every kettle, freezer door, tray-sealer, grocery dock, and case-pack lane.

30,000 SF — LATER WING, NOT THIS \$5,000,000

Adds freezer, pack, DTC, and circulation if 10-day grocery math or a second food line is real. Paid with later capital on the 12.70-acre pad. Not a silent reopen of this loan.

35,000 SF — LATER WING, SAFEST FREEZER MATH

Approaches pallet math, a robotic-palletizer pad that is not a drawing lie, and sanitation that can turn two shifts. Still one campus idea. Still later money.

The \$5,000,000 uses table carries \$1,450,000 for the 25,000 SF manufacturing facility. The allocation is a defined manufacturing program; final pricing is established through competitive contractor bids against the engineered scope. Process-grade wet rooms, grocery shipping and the finished-goods freezer are protected. Process MEP is named inside the stack (\$330k).

C. Capacity model — 50,000 meals/week design basis

```
50,000 meals/week
÷ (2 shifts/day × 5 days)
= 5,000 meals/shift
÷ 7 productive hours
= 714 meals/hour
= 11.9 meals/minute sustained
```

OPERATING CASES — ENGINEERING, NOT THE NOTE

Case	Days	Shifts/day	Meals/shift	Meals/week	Note
One shift · 5 days	5	1	10,000	50,000	10,000 meals/shift to hit 50k/week on one shift — not the operating plan. Would overload cooling and pack unless lines are oversized.
One shift · Saturday production	6	1	8,333	50,000	≈8,333 meals/shift. Possible as a catch-up week, not as the hygienic steady state (sanitation needs a window).
Two shifts · 5 days (design)	5	2	5,000	50,000	5,000 meals/shift. This is the engineering design rhythm for 50,000/week.
Two shifts · Saturday production	6	2	4,167	50,000	≈4,167 meals/shift to hold 50k. Or hold 5,000/shift and print ~60,000/week — a peak week, not BASE.
Peak week (illustration)	6	2	7,500	90,000	If both tray-seal lines and blast keep up: 12 shifts × 7,500 ≈ 90,000 meals/week. Capacity case only. Not a note, not Year-1 CFADS.

CONSTRAINT TABLE AT TWO-SHIFT DESIGN

Constraint	Meals/min	Meals/shift	Meals/week	Note
Design requirement (two-shift 5-day)	11.9	5,000	50,000	714 meals/hour · 11.9 meals/minute sustained. Not Scenario A.

Constraint	Meals/min	Meals/shift	Meals/week	Note
Assembly (8 stations @ 2/min, 75% OEE)	12.0	5,040	50,400	Grocery and DTC share the same manufacturing platform. Stations exist so a line can be allergen-down.
Primary pack (2 MAP tray-seal lines @ 12 cpm, 65% OEE)	15.6	6,552	65,520	Backup semi-automatic sealer is redundancy, not a third production line in the rate.
Blast (2 × 2,500 lb class × 3 cycles/shift)	29.8	14,286	142,857	2–3,000 lb/batch is an industrial roll-in class, not a café blast. If vendor units are ~400–800 lb, blast becomes the bottleneck and SF/utilities change. OPEN: vendor throughput.
Kettle sauce (usable gal, 2 cycles/shift)	52.3	25,084	250,844	Not every meal is kettle-limited. Combis and tilt skillet carry roast proteins and vegetables. Do not buy four mixer-kettles; two cook + two mixer is the cell.

Finished-goods freezer — the math that was missing

50,000 meals/week × 10 inventory days ÷ 7
 = 71,429 meals on hand
 ÷ 12 meals/case = 5,953 cases
 ÷ 48 cases/pallet = 125 pallets
 Initial study box 20' × 30' × 12' ≈ 30–40 pallet positions

10 days of 50,000 meals/week at 12 meals/case and 48 cases/pallet is ~124 pallet positions. A 20×30×12 box with 3-high selective rack is roughly 36–48 positions. The initial box is a study size, not the finished-goods warehouse. Layout must grow the freezer or the days-on-hand until the math closes.

SUSTAINABLE CAPACITY — SAY THE NUMBER

The New Orleans manufacturing facility as a process is a 50,000/week plant on two shifts, five days. One shift, five days at the same hourly rate is about 25,000/week. Two shifts including Saturday at the design rate is about 60,000/week. A peak illustration at 7,500 meals/shift for twelve shifts is 90,000/week if blast, pack, and freezer keep up. Credit BASE is 15,000/week D2C. 50,000/week is the process design target. 15,000/week D2C is the credit BASE. 75,000–90,000/week is a peak/capacity illustration if lines, labor, and freezer actually keep up. 50,000/week is not the maximum of the site.

Line-by-line register — all 35 sections

Every machine below carries quantity, manufacturer class, dimensions, electrical, gas/steam, water, drainage, throughput, installation, high-side unit price, install allowance, lead, redundancy, and a source URL.

1. Receiving / dock

Two inbound/outbound dock positions minimum, with apron and truck circulation so a 53' trailer is not performing gymnastics on the property.

\$1 – RECEIVING / DOCK · \$333,474 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Dock leveler	2	Vestil EH-610-45 class, hydraulic, 30,000-lb	8' × 10' pit	115/230V hydraulic pump	—	—	Pit drain	53' dry van / reefer
Dock shelter / seal	2	Rite-Hite / Frommelt 8' × 10' shelter	8' × 10' head/side pads	—	—	—	—	Seals 53' trailer face
Dock bumpers	4	Heavy-duty laminated / molded bumper	4.5" × 12" × 24" typical	—	—	—	—	Trailer impact
Dock lights, LED	2	Loading-dock LED arm light	40" arm typical	120V	—	—	—	Trailer interior lighting
Trailer restraint	2	Rite-Hite Dok-Lok hydraulic/mechanical	Driveway-mounted hook	120/230V + interlock to door	—	—	—	Prevents trailer walk-away
Receiving floor scale	2	48" × 48", 5,000-lb floor scale, NTEP	48" × 48" × 4"	120V indicator	—	Washdown if stainless	—	Ingredient / case receiving
Pallet scale	1	4,000–5,000-lb pallet-jack or platform scale	48" × 48" class	120V / battery	—	—	—	Pallet weights for lot receiving
Electric pallet jack	3	Crown / Toyota 4,500–6,000-lb rider or walkie	~27" W × 72" L	24V battery + charger	—	—	—	Dock to storage
Manual pallet jack	4	5,500-lb standard pallet truck	27" × 48" forks	—	—	—	—	Short moves, backups
Counterbalance forklift	2	Toyota 8FGU25, 5,000–6,000-lb cushion/pneumatic	Sit-down counterbalance	LP or dual-fuel; 12V electrical	LP cylinder or diesel	—	—	Yard, dock, pallet put-away
Reach truck	1	Crown RM 6000 class, 30–35' lift	Narrow-aisle stand-up; aisle ~8.5–9.5'	36V battery + charger	—	—	—	High-bay dry / FG racking
Receiving carts	8	Heavy-duty stainless / poly shelf cart	24" × 48" typical	—	—	Washdown	—	Case / tote movement
Ingredient receiving tables	4	Stainless 16-ga work table	72" × 30"	—	—	Optional splash	—	Inspection / sampling

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Barcode scanners, wireless	8	Zebra DS3678 ultra-rugged 2D	Handheld	Cradle chargers 120V	—	IP65/IP67	—	ASN / lot receiving
Receiving tablets, industrial/rugged	4	Panasonic Toughbook / Zebra ET40-class	10" rugged tablet	Chargers + spare batteries	—	IP65	—	WMS receiving UI

§1 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Dock leveler	Concrete pit, embed, hydraulic	\$10,797	\$8,500	\$30,094	6–10	Two positions — plant can receive on one	Raptor Supplies — Vestil EH-610-45
Dock shelter / seal	Building opening, flashing	\$4,500	\$2,400	\$11,400	4–8	One per door	Rite-Hite loading-dock seals & shelters
Dock bumpers	Dock face bolts	\$420	\$400	\$2,080	2–4	Two per door	Grainger dock bumpers
Dock lights, LED	Wall mount	\$650	\$350	\$1,650	2–4	One per door	Grainger dock lights
Trailer restraint	Driveway, interlock, signage	\$15,000	\$6,000	\$36,000	8–14	One per door — life-safety	Rite-Hite vehicle restraints
Receiving floor scale	Pit or surface, calibration	\$5,500	\$1,800	\$12,800	4–8	Two — one can be down for cal	WebstaurantStore floor scales
Pallet scale	Calibration	\$6,500	\$800	\$7,300	4–8	Backup to floor scales	Uline pallet scales
Electric pallet jack	Charger circuit, charger bay	\$12,000	\$2,400	\$38,400	8–16	Three — one in charge, two working	Toyota Material Handling pallet jacks
Manual pallet jack	None	\$850	\$0	\$3,400	1–3	Four spread across dock/dry/ship	Uline pallet trucks
Counterbalance forklift	Cage, LP storage, training	\$38,675	\$4,500	\$81,850	10–20	Two — yard + inside (or one in PM)	Williams ToyotaLift — Toyota 8FGU25
Reach truck	Charger, battery, rack-height confirm	\$65,000	\$5,500	\$70,500	12–24	Single unit — forklift is fallback at lower bays	Thompson Lift Truck — Crown RM 6000
Receiving carts	None	\$750	\$0	\$6,000	2–6	Fleet	WebstaurantStore utility carts
Ingredient receiving tables	Level, floor anchors if required	\$1,850	\$400	\$7,800	3–6	Four inspection faces	WebstaurantStore 30×72 stainless tables
Barcode scanners, wireless	WLAN, WMS pairing	\$1,450	\$800	\$12,400	2–6	Eight — dock, dry, QA, ship	Zebra DS3600-KD / ultra-rugged
Section total				\$333,474			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Receiving tablets, industrial/rugged	MDM, WLAN, cases	\$2,800	\$600	\$11,800	4–8	Four dock faces	Zebra ET40/ET45 enterprise tablets
Section total				\$333,474			

§1 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Dock leveler	Public catalog \$10,797 (highest seen for this 8×10 45,000-lb-class listing; spec used at 30,000-lb working).
Dock shelter / seal	Manufacturer RFQ class; high-side BOD \$4,500 each (public list not posted).
Dock bumpers	High-duty bumper class ~\$420; Grainger category used as buy-page.
Dock lights, LED	Industrial LED dock light high-side \$650.
Trailer restraint	Dok-Lok class RFQ; high-side BOD \$15,000 each (no public list).
Receiving floor scale	5,000-lb 48×48 stainless/NTEP class; high-side \$5,500.
Pallet scale	High-side pallet-scale class \$6,500.
Electric pallet jack	New electric walkie/rider high-side \$12,000 (dealer quote).
Manual pallet jack	Heavy-duty 5,500-lb class high-side \$850.
Counterbalance forklift	Public dealer page \$38,675 (highest seen for this model class).
Reach truck	No public MSRP; high-side BOD \$65,000 for 30–35' food-warehouse spec.
Receiving carts	Heavy-duty stainless/poly high-side \$750.
Ingredient receiving tables	Heavy 16-ga 72×30 high-side \$1,850.
Barcode scanners, wireless	Ultra-rugged 2D high-side \$1,450 each.
Receiving tablets, industrial/rugged	Rugged enterprise tablet high-side \$2,800.

2. Dry storage

Allocate approximately 1,000–1,500 SF initially. Rack height follows fire protection and building clear height — not a catalog guess.

§2 — DRY STORAGE · \$119,250 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Pallet-rack system (24 bays / 48+ positions)	1	Teardrop selective, 42" deep × 8–12' beam levels	24 bays; 42" depth; height by ESFR/clear	—	—	—	—	48 pallet positions minimum
Heavy-duty shelving runs	12	Stainless or epoxy-coated 18–24" food shelving	18–24" D × 60–72" L × 72" H	—	—	Washable	—	Small-pack ingredients
Ingredient bins	30	Food-grade mobile ingredient bin with scoop	27-gal to 37-gal class	—	—	Washable	—	Flour, rice, sugar, spices
Mobile ingredient carts	20	Poly/stainless 3-shelf ingredient cart	24" × 36"	—	—	Washdown	—	Kitting to prep/cook
Food-grade ingredient totes	20	Stackable FDA tote with lid	24" × 16" × 12" class	—	—	—	—	WIP / lot totes
Bulk storage containers	10	Food-grade 32–55 gal drums / bins	Drum / square bin	—	—	—	—	Oils, syrups, bulk dry
Stainless worktables (dry warehouse)	4	16-ga stainless work table	72" × 30"	—	—	—	—	Repack / kitting

§2 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Pallet-rack system (24 bays / 48+ positions)	Anchors, permits, flue space, fire	\$48,000	\$12,000	\$60,000	6–12	Selective rack — no AS/RS Day 1	Cisco-Eagle pallet rack
Heavy-duty shelving runs	Seismic/anchor as required	\$2,200	\$1,800	\$28,200	4–8	Runs, not one rack	WebstaurantStore Metro-class shelving
Ingredient bins	None	\$185	\$0	\$5,550	2–4	Lot-labeled fleet	WebstaurantStore ingredient bins
Mobile ingredient carts	None	\$620	\$0	\$12,400	3–6	Fleet	WebstaurantStore utility carts
Food-grade ingredient totes	None	\$95	\$0	\$1,900	2–4	Fleet	Uline food-grade totes
Section total				\$119,250			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Bulk storage containers	Spill pallet if liquid	\$280	\$600	\$3,400	2–4	Ten SKUs of bulk	Uline drums & pails
Stainless worktables (dry warehouse)	Level	\$1,850	\$400	\$7,800	3–6	Four	WebstaurantStore stainless work tables
Section total				\$119,250			

§2 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Pallet-rack system (24 bays / 48+ positions)	Food-warehouse selective rack high-side \$48,000 for 48+ positions plus \$12,000 install.
Heavy-duty shelving runs	Heavy-duty run high-side \$2,200.
Ingredient bins	Mobile ingredient bin high-side \$185.
Mobile ingredient carts	Heavy cart high-side \$620.
Food-grade ingredient totes	Food-grade tote high-side \$95.
Bulk storage containers	Food-grade bulk container high-side \$280 + spill control.
Stainless worktables (dry warehouse)	Same 72×30 class \$1,850.

3. Raw refrigerated storage

Initial box approximately 12' × 20' × 10' interior with 1,500–2,000 lb/day usable receiving buffer. Stainless/food-grade shelving, mobile racks, temperature monitoring, remote alarm. Not finished goods.

§3 – RAW REFRIGERATED STORAGE · \$126,860 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Walk-in cooler box (IMP)	1	Insulated metal panel cooler, 12' × 20' × 10' interior	12' × 20' × 10' ID; overlapping door; heated threshold	Evaporator + door heater 208/230V	—	Condensate	Heated drain if required	1,500–2,000 lb/day buffer
Mobile racks (raw cooler)	12	Stainless or aluminized speed racks / dunnage racks	20-pan or dunnage	—	—	Washdown	—	FIFO receiving
Shelving sections (raw cooler)	24	Polymer or stainless walk-in shelving	18–24" D sections	—	—	Washdown	—	Case / pan storage
Temperature probes (raw cooler)	8	Calibrated RTD/thermistor, food-storage	Sensor + well	Low-voltage to monitor	—	—	—	Air + product simulant
Remote monitoring / alarm (cooler share of plant system)	1	Continuous monitor, high/low, remote notification, logging	Panel + cloud/cellular	120V + battery backup	—	—	—	24/7 alarm to management phones

§3 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Walk-in cooler box (IMP)	Floor, panels, door, trim — refrigeration in \$26	\$78,000	\$18,000	\$96,000	12–20	Single box — second-shift overflow is a layout issue, not a second cooler on Day 1	Barr Refrigeration custom walk-ins (public floor example 20×30 freezer \$38,401 at 8'5")
Mobile racks (raw cooler)	None	\$650	\$0	\$7,800	3–6	Fleet	WebstaurantStore bun / sheet-pan racks
Shelving sections (raw cooler)	Level, wall clips	\$420	\$900	\$10,980	3–6	Sections, not one unit	WebstaurantStore walk-in shelving
Temperature probes (raw cooler)	Mapped per HACCP	\$185	\$600	\$2,080	2–6	Eight points in one box is mapping, not luxury	Dickson / Sensaphone probes
Section total				\$126,860			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Remote monitoring / alarm (cooler share of plant system)	IT, validation	\$8,500	\$1,500	\$10,000	4–8	Independent of HVAC controls	Sensaphone cloud monitoring
Section total			\$126,860				

§3 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
Walk-in cooler box (IMP)	Barr public 20×30×8'5" freezer \$38,401 is too short/light for this plant. High-side 12×20×10 food-grade IMP box \$78,000. Machinery in §26.
Mobile racks (raw cooler)	Heavy rack high-side \$650.
Shelving sections (raw cooler)	Walk-in section high-side \$420.
Temperature probes (raw cooler)	Mapped probe high-side \$185.
Remote monitoring / alarm (cooler share of plant system)	Box-level monitoring node high-side \$8,500; plant system also in §25.

4. Raw frozen storage

Initial approximately 16' × 24' × 10'–12'. This is not the finished-goods freezer.

§4 — RAW FROZEN STORAGE · \$221,420 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Walk-in / drive-in ingredient freezer	1	IMP freezer 16' × 24' × 10–12'	16' × 24' × 12' ID preferred; 16–20 pallet positions	Evaporators, door heater, lights 208/230/460V	—	Condensate / defrost	Heated drains	Frozen inputs (shrimp, protein, veg)
Pallet racking in raw freezer	1	Freezer-rated selective rack, 16–20 positions	42" deep, beam levels by clear height	—	—	—	—	16–20 pallet positions
Mobile racks (raw freezer)	12	Freezer-rated racks	20-pan / dunnage	—	—	—	—	Case / pan
Temperature probes (raw freezer)	8	Mapped RTD, freezer range	Sensor + well	Low-voltage	—	—	—	Air + product
Remote alarm (raw freezer)	1	Independent high-temp alarm + notification	Panel	120V + battery	—	—	—	Product protection
Freezer strip curtain / air curtain	1	Low-temp strip or air curtain at door	Door opening	Air curtain 208/230V if used	—	—	—	Infiltration control

§4 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Walk-in / drive-in ingredient freezer	Insulated floor, panels — machinery §26	\$145,000	\$28,000	\$173,000	14–22	Single ingredient freezer; FG is a different room	Barr Refrigeration walk-in freezer catalog
Pallet racking in raw freezer	Anchors, low-temp hardware	\$22,000	\$6,500	\$28,500	6–12	Selective	Cisco-Eagle pallet rack
Mobile racks (raw freezer)	None	\$720	\$0	\$8,640	3–6	Fleet	WebstaurantStore sheet-pan racks
Temperature probes (raw freezer)	HACCP mapping	\$185	\$600	\$2,080	2–6	Eight	Dickson data loggers
Remote alarm (raw freezer)	Validation	\$4,500	\$800	\$5,300	4–8	Independent of cooler alarm	Sensaphone
Section total			\$221,420				

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Freezer strip curtain / air curtain	Header	\$3,200	\$700	\$3,900	3–6	Where appropriate — not a substitute for a vestibule	Curtron / Berner air curtains
Section total				\$221,420			

§4 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Walk-in / drive-in ingredient freezer	Public Barr 20×30×8'5" \$38,401 is not 12' food-plant. High-side 16×24×12 IMP \$145,000.
Pallet racking in raw freezer	Freezer-rated 20-position high-side \$22,000.
Mobile racks (raw freezer)	Freezer-capable rack high-side \$720.
Temperature probes (raw freezer)	\$185/probe.
Remote alarm (raw freezer)	Dedicated freezer alarm node \$4,500.
Freezer strip curtain / air curtain	Low-temp air/strip high-side \$3,200.

5. Finished-goods freezer

Separate finished-goods freezer. Initial planning 20' × 30' × 12' or larger if SKU/case configuration requires it. Size from meals/week × meals/case × cases/pallet × inventory days. This is where a category list is not good enough.

§5 – FINISHED-GOODS FREEZER • \$350,900 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Finished-goods freezer box (IMP)	1	IMP freezer 20' × 30' × 12' study size (may grow)	20' × 30' × 12' ID; vestibule preferred	Evaporators, heaters, lights	—	Defrost condensate	Heated drains	Frozen finished meals
FG pallet racking	1	Freezer selective / double-deep study, 30–40 positions initial	42" deep; height by 12' clear and fire	—	—	—	—	30–40 pallet positions initial; ~124 needed at 10 days/50k — see capacity model
Mobile racks (FG)	20	Freezer speed racks / case racks	20-pan or case	—	—	—	—	Pick faces, small lots
FG temperature monitoring + alarm	1	Mapped probes + independent alarm + logging	Panel + 8–12 sensors in this room	120V + battery + cellular	—	—	—	Losing this freezer is unacceptable
Freezer staging (tempering / marshalling)	1	Vestibule or adjacent 0–10°F staging with racks	Inside FG or airlock	Evaporator share	—	—	Heated	Wave pick / grocery pallet build

§5 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Finished-goods freezer box (IMP)	Insulated floor — machinery \$26	\$195,000	\$38,000	\$233,000	16–24	Separate from ingredient freezer — non-negotiable	Barr Refrigeration (public 20×30×8'5" \$38,401)
FG pallet racking	Low-temp anchors	\$42,000	\$11,000	\$53,000	6–12	Not AS/RS Day 1	Cisco-Eagle pallet rack
Mobile racks (FG)	None	\$720	\$0	\$14,400	3–6	Fleet	WebstaurantStore sheet-pan racks
FG temperature monitoring + alarm	Validation, call tree	\$12,500	\$2,000	\$14,500	4–8	Dual notification paths	Sensaphone / Dickson
Freezer staging (tempering / marshalling)	Included in box or extra bay	\$28,000	\$8,000	\$36,000	with box	Without staging, pickers open the big door all day	Barr / IMP manufacturers
Section total			\$350,900				

§5 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Finished-goods freezer box (IMP)	Highest public similar footprint is Barr \$38,401 at 8'5". 12' food-plant FG freezer with vestibule/floor high-side \$195,000. Pallet math may force a larger box.
FG pallet racking	40 freezer positions high-side \$42,000. Undersized vs 10-day pallet math — layout must grow the room.
Mobile racks (FG)	\$720.
FG temperature monitoring + alarm	FG-critical monitoring high-side \$12,500.
Freezer staging (tempering / marshalling)	Staging bay high-side \$28,000 if not in the 20×30 footprint.

6. Blast chill / freeze

Two roll-in blast units rather than one. Each approximately 20-rack capacity, 20 full-size rack positions, 2–3,000 lb/batch class depending on vendor, independent controls, core-temperature probes. Why two? Redundancy. If one goes down, production does not completely stop.

§6 — BLAST CHILL / FREEZE · \$372,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Roll-in blast chiller/freezer, 20-rack industrial class	2	American Panel / IRS / Traulsen TBC 20-rack class, independent controls, core probes	Roll-in 20-rack footprint ~42–48" W × 42–48" D × 88"+ H plus rack alley	208–480V 3φ; high kW — MEP to size	—	Condensate; some water-cooled options	Floor drain at each unit	2–3,000 lb/batch class (vendor); restaurant 20-rack often 400–800 lb — OPEN to confirm

§6 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Roll-in blast chiller/freezer, 20-rack industrial class	Floor, remote condensing or packaged, probes, start-up	\$165,000	\$42,000	\$372,000	16–28	TWO units — plant does not stop if one is down	WebstaurantStore Traulsen TBC1H-20 \$89,172.77 (public floor); industrial 2–3,000 lb is RFQ above that
Section total				\$372,000			

§6 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Roll-in blast chiller/freezer, 20-rack industrial class	Highest public 20-rack listing found: Traulsen TBC1H-20 \$89,172.77. 2–3,000 lb industrial roll-in is not that café unit — high-side BOD \$165,000 each.

7. Production kitchen — hot production

This is a commercial/industrial production kitchen, not a restaurant kitchen. Multiple cooking cells so the factory does not depend on one kettle. Do not buy four \$218k mixer-kettles because four kettles were listed — two cook + two mixer is the cell. Function → throughput → automation → quantity → vendor quote.

§7 — PRODUCTION KITCHEN — HOT PRODUCTION • \$1,171,517 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
100-gallon steam-jacketed tilting kettle (cook cell)	2	Cleveland KDL-100 / KDL100F direct-steam class	KDL-100-T ≈ 51½" W × 43½" D; stationary KDL100F similar floor load	Controls 120V; steam from §30	None if direct-steam (gas kettles are a different SKU)	Fill ½"; condensate	2" tangent draw-off + floor drain	≈85 gal usable / batch; sauces, gumbo, étouffée, beans, gravies
100-gallon kettle / mixer combination	2	Crown Steam DLTM-100 mixer-kettle class, ~5 HP variable agitator	≈70–72" W × 39" D	Mixer 208/230/460V 3φ, 5 HP class + controls	Direct steam from §30	Fill; CIP assist	Draw-off + floor drain	High-viscosity sauces, mash, bind — mixer does work a cook kettle cannot
40-gallon steam-jacketed kettle	2	Cleveland KGL-40-T tilting 2/3-jacket class	≈35–40" W × 37" D	120V controls; 140,000 BTU if self-contained gas, or plant steam	LP/NG if self-contained; else steam	Fill	Draw-off + floor drain	Small sauces, allergen-segregated cooks, reductions
40-gallon tilt skillet / braising pan	2	Vulcan VE40 class	≈40-gal; ~36–40" cooking surface class	208/240V 3φ if electric; or gas 120V controls	Gas SKU or electric SKU — MEP to lock	Fill faucet	Tilt pour + floor drain	Proteins, vegetables, sauté, sauces, browning, specialty recipes — a second cooking pathway
20-tray / 20-pan roll-in combi oven	2	Convotherm C4 / Rational iCombi Pro 20-pan gas or electric	20-pan roll-in footprint; rack alley in front	Electric 208–480V 3φ or gas + 120V	Gas SKU ~ high MBH — hood NFPA 96	Treated water, drain, steam generator	Oven drain	Roast proteins, sheet vegetables, bake-off, probes, programmable recipes
20-tray convection oven (double-stack / roll-in class)	2	Vulcan VC44GD double-deck (10+10 pans) or 20-pan roll-in convection	VC44GD 40¾" W × 41½" D × 70" H; roll-in larger	120V blowers; gas 100,000 BTU double-deck	NG/LP ¾"	—	—	Four major oven positions with the combis
140-quart floor planetary mixer	1	Hobart HL1400 / Doyon-class floor mixer	Floor-mounted 140-qt	208/240V 3φ	—	—	Floor drain nearby	Batters, mash, bind — not a countertop mixer

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
80-quart planetary mixer	1	Hobart HL800-2STD class	Floor 80-qt	208/240V	—	—	Nearby	Smaller batches / allergen split

§7 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
100-gallon steam-jacketed tilting kettle (cook cell)	Floor anchors, steam, drain, lid, start-up	\$47,591	\$14,000	\$109,182	10–16	Two cook kettles — not a single point of failure	GoFoodservice Cleveland KDL100F \$47,591
100-gallon kettle / mixer combination	Floor, steam, 3φ, drain, agitator guard	\$217,999.50	\$28,000	\$463,999	14–24	Two mixer-kettles — do not convert the two cook kettles into mixers without a quote	Burkett Crown DLTM-100 list \$217,999.50 / sale \$108,999
40-gallon steam-jacketed kettle	Anchors, utilities	\$38,152	\$9,000	\$85,304	10–16	Two — allergen / small-batch path	WebstaurantStore Cleveland KGL-40-T LP \$38,152
40-gallon tilt skillet / braising pan	Anchors, hood, utilities	\$66,580	\$12,000	\$145,160	12–18	Two skillets — not forced through kettles	Burkett Vulcan VE40 list \$66,580 / sale \$27,408
20-tray / 20-pan roll-in combi oven	Hood, water treatment, drain, start-up, racks	\$86,879	\$18,000	\$191,758	14–22	Two combis	Burkett Convotherm C4 20-pan gas regular \$86,879 / sale \$47,783; Rational iCombi Pro 20-pan \$50,544
20-tray convection oven (double-stack / roll-in class)	Hood, gas, start-up	\$18,400	\$6,000	\$42,800	8–14	Two convection positions	WebstaurantStore Vulcan VC44GD-NAT \$12,457; industrial 20-pan roll-in RFQ above that — BOD \$18,400
140-quart floor planetary mixer	Floor anchors, 3φ	\$79,339	\$4,500	\$83,839	10–16	80-qt is the backup path	Burkett Hobart HL1400 list \$79,339 / sale \$55,537
80-quart planetary mixer	Anchors	\$46,675.40	\$2,800	\$49,475.40	8–14	Pairs with 140-qt	JES Restaurant Equipment Hobart HL800-2STD \$46,675.40
Section total				\$1,171,517			

§7 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
100-gallon steam-jacketed tilting kettle (cook cell)	Highest public 100-gal kettle found: Cleveland KDL100F \$47,591 (above KDL100T \$31,637 on Burkett).

Item	Price basis
100-gallon kettle / mixer combination	Highest public list: \$217,999.50. Sale prices ~\$109k–\$119,900 exist. SBA collateral uses the list. Procurement buys the function, not the list.
40-gallon steam-jacketed kettle	Highest public 40-gal tilting: \$38,152 (stationary KGL-40 Nella \$28,303.80).
40-gallon tilt skillet / braising pan	Highest public list \$66,580.
20-tray / 20-pan roll-in combi oven	Highest public 20-pan combi: Convotherm C4 \$86,879.
20-tray convection oven (double-stack / roll-in class)	Highest public double-deck found \$12,457. 20-tray production class high-side \$18,400 pending roll-in quote.
140-quart floor planetary mixer	Highest public list \$79,339.
80-quart planetary mixer	Highest public \$46,675.40.

8. Kettle accessories

The items that get forgotten. For each major kettle: lid, cooking basket, agitators as specified, transfer pump, sanitary hose, hose reel, temperature probe, ingredient-addition station. Carry 4–6 mobile transfer carts and 12–16 stainless production carts.

§8 — KETTLE ACCESSORIES · \$158,280 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Kettle accessory package (lid, basket, probes, addition station)	6	OEM lid/basket/probe kits for 100-gal and 40-gal cells (4×100-gal class + 2×40 cook; sauce kits in §13)	Per kettle	Probe transmitters 24V/120V	—	—	—	Safe cook + documented CCP
Sanitary transfer pump	4	Food-grade lobe or diaphragm pump, 10–20 gpm class	Cart-mounted or floor	208/230V 3φ or air-driven	—	CIP	—	Kettle-to-deposit without open-bucket traffic
Sanitary hose + hose reel (kettle)	8	FDA hose assemblies + stainless reel	1½–2" hose, 15–25'	—	—	—	—	Transfer
Mobile transfer carts (jacketed / insulated)	6	Stainless jacketed transfer tank cart 40–80 gal class	Cart footprint ~30" × 42"	—	—	—	Drain valve	Hot product move without buckets
Stainless production carts	16	Heavy stainless sheet-pan / tote carts	20-pan or 3-shelf	—	—	Washdown	—	Plant-wide

§8 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Kettle accessory package (lid, basket, probes, addition station)	OEM fit	\$4,200	\$1,800	\$27,000	with kettles	Per vessel — no sharing lids across allergen	Cleveland Range accessories
Sanitary transfer pump	Hoses, CIP, VFD	\$14,500	\$4,000	\$62,000	8–14	Four — cook, sauce, backup, CIP	Unibloc / SPX Flow sanitary pumps
Sanitary hose + hose reel (kettle)	Mount at kettle alley	\$1,850	\$1,200	\$16,000	4–8	Fleet — labeled by allergen	Hose Master / sanitary hose distributors
Mobile transfer carts (jacketed / insulated)	None	\$6,800	\$0	\$40,800	8–14	4–6 specified; BOD carries 6	Cleveland / custom fab tanks
Stainless production carts	None	\$780	\$0	\$12,480	3–6	12–16 specified; BOD carries 16	WebstaurantStore pan racks / carts
Section total				\$158,280			

§8 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Kettle accessory package (lid, basket, probes, addition station)	Accessory kit high-side \$4,200 per major kettle.
Sanitary transfer pump	Sanitary pump skid high-side \$14,500.
Sanitary hose + hose reel (kettle)	Hose + reel high-side \$1,850.
Mobile transfer carts (jacketed / insulated)	Jacketed transfer cart high-side \$6,800.
Stainless production carts	\$780.

9. Tilt skillets — application cell

Two 40-gallon tilt skillets (quantities and dollars in §7) for proteins, vegetables, sauté, sauces, browning, specialty recipes. A 40-gallon Vulcan VE40 is a legitimate high-volume braising format. This section is the accessory and hood/utility reality of that cell — not a second pair of skillets.

§9 — TILT SKILLETS — APPLICATION CELL · \$63,700 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Tilt-skillet utensil / cover / drain accessory kit	2	OEM covers, spatulas, strainers, drain screens	Per VE40-class pan	—	—	Fill faucet already on skillet	—	Braise / sauté without damaging the pan
Type I hood share — skillet positions (allowance)	1	NFPA 96 Type I hood + makeup air share over two skillets	Hood canopy over skillet line	Lights, fire, fans	—	—	Grease / washdown	Browning produces grease-laden vapor

§9 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Tilt-skillet utensil / cover / drain accessory kit	—	\$1,850	\$0	\$3,700	with skillets	One kit per skillet	Vulcan / ITW Food Equipment Group
Type I hood share — skillet positions (allowance)	With building hood package	\$42,000	\$18,000	\$60,000	with MEP	Cannot cook without it	CaptiveAire / Greenheck hoods
Section total				\$63,700			

§9 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Tilt-skillet utensil / cover / drain accessory kit	Accessory kit high-side \$1,850.
Type I hood share — skillet positions (allowance)	Skillet-line hood share high-side \$42,000 equipment + \$18,000 install (plant hoods also appear in uses).

10. Combi and convection ovens — racks and probes

Two 20-tray combis and two 20-tray convection positions (dollars in \$7) with roll-in racks, cooking probes, steam, convection, programmable recipes. Four major oven positions.

\$10 — COMBI AND CONVECTION OVENS — RACKS AND PROBES · \$14,960 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Roll-in oven racks and pan battery	8	20-pan roll-in racks + full-size pans	20-pan racks	—	—	—	—	Load/unload without stacking on the floor
Core cooking probes (oven)	8	OEM multi-point cooking probes	—	With oven	—	—	—	Kill-step documentation

\$10 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Roll-in oven racks and pan battery	—	\$1,450	\$0	\$11,600	6–10	Two racks per oven position	Rational / Convotherm / Vulcan racks
Core cooking probes (oven)	OEM	\$420	\$0	\$3,360	with ovens	Spares	Rational / Convotherm
Section total				\$14,960			

\$10 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Roll-in oven racks and pan battery	Roll-in rack + pans high-side \$1,450.
Core cooking probes (oven)	Probe high-side \$420.

11. Mixing — bowls and attachments

140-qt and 80-qt mixers are in §7. This section is bowls, paddles, whips, dough hooks, and ingredient attachments — the reason a floor mixer is not a \$900 restaurant countertop.

§11 — MIXING — BOWLS AND ATTACHMENTS · \$16,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
140-qt extra bowl + attachment set	1	Hobart HL1400 bowl, paddle, whip, hook, ingredient chute	OEM	—	—	—	—	Second batch while first bowl is in CIP
80-qt extra bowl + attachment set	1	Hobart HL800 bowl, paddle, whip, hook	OEM	—	—	—	—	Allergen / small batch

§11 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
140-qt extra bowl + attachment set	—	\$9,800	\$0	\$9,800	with mixer	Allergen split	Hobart mixer attachments
80-qt extra bowl + attachment set	—	\$6,200	\$0	\$6,200	with mixer	Pairs with 140-qt	Hobart
Section total				\$16,000			

§11 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
140-qt extra bowl + attachment set	Bowl + attachments high-side \$9,800.
80-qt extra bowl + attachment set	High-side \$6,200.

12. Prep room

Produce, protein, and general prep. Dicters, cutters, slicers, peeler, processors, blenders live here (not as decorative kitchen accessories). Protein has its own tables and grinders. Four hand sinks and four prep sinks are hygiene, not furniture.

\$12 — PREP ROOM • \$378,760 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Vegetable dicer, industrial	2	Urschel DiversaCut / Robot Coupe CL60 class	Floor or table industrial dicer	208/230V 3φ	—	Wash nearby	Product/water drain	Onion, pepper, celery, potato, squash — 400–2,000 lb/h class depending vendor
Vegetable cutter	2	Robot Coupe CL50/CL55 or equivalent	Tabletop/floor cutter	120/208V	—	—	—	Julienne, slice, shred
Commercial slicer (produce/deli)	2	Hobart / Berkel 13–14" automatic class	Counter 13–14" blade	120V	—	—	—	Sliced proteins/produce
Potato / vegetable peeler, 60–70 lb	1	IMC / Univex / Hobart 60–70 lb peeler	Floor peeler	120/208V	—	Supply + drain	Peel trap / interceptor	60–70 lb cycle
High-capacity food processor	2	Robot Coupe R23 / R30 bowl processor	Floor/table bowl	208V	—	—	—	Purees, chops, emulsions
Industrial blender (prep)	2	Vitamix / Waring 1+ gal or 4 L commercial	Counter	120V	—	—	—	Dressings, small emulsions (high-shear for sauce is §13)
Immersion blender	4	Robot Coupe MP / Dynamic 16–24"	Handheld	120V	—	—	—	Kettle finishing, sauce
Meat grinder	2	Hobart 4146 / 32-class floor grinder	Floor grinder	208/240V 3φ	—	Wash nearby	—	200–300 lb batch class
Meat slicer (protein)	2	Hobart automatic 13–14"	Counter	120V	—	—	—	Sliced proteins
Protein prep tables	4	Stainless 30×72 with overshef, raw-protein designated	72" × 30"	Optional scale outlet	—	Nearby hand sink	—	Raw protein only
Digital portion scales (protein)	4	0.1 g – 5 kg washdown portion scale	Bench	120V / battery	—	Washdown	—	Recipe grams

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Stainless prep tables (general)	8	16-ga 30×96 / 30×72 mix	30×72 to 30×96	—	—	—	—	General prep
Ingredient carts (prep)	12	Same class as dry-storage carts	24×36	—	—	Washdown	—	Kitting
Food-grade totes (prep)	20	FDA tote with lid	24×16×12 class	—	—	—	—	WIP
Hand sinks (prep)	4	Stainless knee/wrist hand sink with soap/towel/trash	Wall	120V if sensor	—	Hot/cold + mixing	P-trap	Every prep entry
Prep sinks (compartments)	4	One- or two-compartment stainless prep sink	24×24 bowls class	—	—	Hot/cold	Indirect waste as required	Wash/trim
Produce washing stations	2	Soak / spray / drain produce wash with sanitizer option	48–72" tank or 3-comp dedicated	Optional pump 120V	—	Filtered cold + sanitizer	Indirect	Leafy / root wash

§12 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Vegetable dicer, industrial	Table, 3φ, start-up, knives	\$48,000	\$6,000	\$102,000	10–18	Two — one can be in knife change/CIP	Urschel DiversaCut (RFQ); Robot Coupe CL series as lower public class
Vegetable cutter	Table	\$8,900	\$800	\$18,600	6–10	Two	WebstaurantStore Robot Coupe processors/cutters
Commercial slicer (produce/deli)	Table, guard	\$16,000	\$600	\$32,600	6–10	Two	WebstaurantStore Hobart slicers
Potato / vegetable peeler, 60–70 lb	Drain, trap	\$9,500	\$1,800	\$11,300	6–10	Single — skillet/combi backup path	WebstaurantStore vegetable peelers
High-capacity food processor	Table	\$18,500	\$800	\$37,800	6–12	Two	Robot Coupe R series
Industrial blender (prep)	—	\$2,200	\$0	\$4,400	2–6	Two	WebstaurantStore commercial blenders
Immersion blender	—	\$1,250	\$0	\$5,000	2–4	Four — labeled	WebstaurantStore immersion blenders
Meat grinder	3φ, table, start-up	\$28,000	\$2,500	\$58,500	8–14	Two — backup / allergen	Hobart meat grinders
Section total				\$378,760			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Meat slicer (protein)	Protein table	\$16,000	\$600	\$32,600	6–10	Two	WebstaurantStore Hobart slicers
Protein prep tables	Level, color-code	\$2,400	\$400	\$10,000	3–6	Four	WebstaurantStore stainless tables
Digital portion scales (protein)	Cal program	\$650	\$200	\$2,800	2–4	Four	Adam / Ohaus portion scales
Stainless prep tables (general)	Level	\$2,100	\$800	\$17,600	3–6	Eight	WebstaurantStore stainless tables
Ingredient carts (prep)	—	\$620	\$0	\$7,440	3–6	Fleet	WebstaurantStore utility carts
Food-grade totes (prep)	—	\$95	\$0	\$1,900	2–4	Fleet	Uline totes
Hand sinks (prep)	Plumbing	\$780	\$2,400	\$5,520	with interiors	Four — code + GFSI practice	WebstaurantStore hand sinks
Prep sinks (compartments)	Plumbing, floor sink	\$2,200	\$4,800	\$13,600	with interiors	Four	WebstaurantStore compartment sinks
Produce washing stations	Plumbing	\$6,800	\$3,500	\$17,100	8–14	Two — so one can be in dump/CIP	Sunkist / custom produce wash
Section total				\$378,760			

\$12 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Vegetable dicer, industrial	Industrial dicer RFQ; high-side \$48,000. Restaurant dicers are cheaper and will bottleneck 50k/week.
Vegetable cutter	High-capacity cutter high-side \$8,900.
Commercial slicer (produce/deli)	Automatic 13–14" high-side \$16,000.
Potato / vegetable peeler, 60–70 lb	60–70 lb class high-side \$9,500.
High-capacity food processor	R23/R30 class high-side \$18,500.
Industrial blender (prep)	High-capacity blender high-side \$2,200.
Immersion blender	Heavy immersion high-side \$1,250.
Meat grinder	Floor grinder high-side \$28,000.
Meat slicer (protein)	\$16,000.
Protein prep tables	Protein table with overshelf \$2,400.
Digital portion scales (protein)	Washdown portion scale \$650.

Item	Price basis
Stainless prep tables (general)	\$2,100.
Ingredient carts (prep)	\$620.
Food-grade totes (prep)	\$95.
Hand sinks (prep)	\$780 + plumbing.
Prep sinks (compartments)	\$2,200.
Produce washing stations	Produce wash station high-side \$6,800.

13. Sauce production

Sauces get their own production capability so they do not become the bottleneck. Two dedicated sauce kettles (in addition to the cook battery), high-shear blenders, sanitary pumps, transfer tanks, hoses, reels, ingredient tables.

§13 – SAUCE PRODUCTION · \$250,544 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Sauce kettles, 40-gallon (dedicated cell)	2	Cleveland KGL-40-T class — dedicated sauce, not the cook-floor 40-gal pair	≈35–40" W × 37" D	120V; steam or self-contained gas	Steam or gas	Fill	Draw-off	Sauces only — CIP calendar independent of gumbo kettles
High-shear / high-capacity blender (sauce)	2	Silverson / Admix high-shear or 20+ L vacuum blender	Floor high-shear head-in-tank or dedicated blender	208/230/460V 3φ	—	CIP	—	Emulsions, smooth sauces without lumps
Sanitary pumps (sauce)	2	Same sanitary class as §8	Cart or floor	3φ or air	—	CIP	—	Sauce to depositor / tank
Transfer tanks	4	Stainless jacketed 40–80 gal tanks, lidded, valved	~24–30" diameter	Optional agitator 120/208V	—	Jacket connections	Bottom valve	Hold sauce at temp to deposit
Sanitary hoses (sauce)	8	FDA 1½–2" assemblies	15–25'	—	—	—	—	Transfer
Hose reels (sauce)	4	Stainless hose reel	Wall/ceiling	—	—	—	—	Keep hoses off the floor
Stainless ingredient tables (sauce)	4	30×72 stainless	72" × 30"	—	—	—	—	Weigh-up

§13 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Sauce kettles, 40-gallon (dedicated cell)	Anchors, utilities in sauce cell	\$38,152	\$9,000	\$85,304	10–16	Two — sauce does not wait on cook kettles	WebstaurantStore Cleveland KGL-40-T LP \$38,152
High-shear / high-capacity blender (sauce)	3φ, CIP, start-up	\$35,000	\$5,500	\$75,500	12–20	Two	Silverson high-shear mixers
Section total				\$250,544			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Sanitary pumps (sauce)	Hoses	\$14,500	\$2,500	\$31,500	8–14	Two	Unibloc sanitary pumps
Transfer tanks	—	\$9,200	\$1,600	\$38,400	10–16	Four — two working, two CIP	Custom stainless fab / Cleveland tanks
Sanitary hoses (sauce)	—	\$680	\$0	\$5,440	3–6	Labeled fleet	Hose Master
Hose reels (sauce)	Mount	\$1,450	\$800	\$6,600	4–8	Four	Reelcraft / stainless reels
Stainless ingredient tables (sauce)	—	\$1,850	\$400	\$7,800	3–6	Four	WebstaurantStore stainless tables
Section total				\$250,544			

§13 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Sauce kettles, 40-gallon (dedicated cell)	\$38,152 public high.
High-shear / high-capacity blender (sauce)	Food high-shear RFQ; high-side \$35,000.
Sanitary pumps (sauce)	\$14,500.
Transfer tanks	Jacketed tank high-side \$9,200.
Sanitary hoses (sauce)	\$680/assembly.
Hose reels (sauce)	\$1,450.
Stainless ingredient tables (sauce)	\$1,850.

14. Portioning / assembly

Designed so grocery and DTC use the same manufacturing platform. Two portioning stations, multihead/linear weighers where product permits, sauce depositors, tray denesters, tray-loading, assembly conveyors, eight assembly tables, twelve precision scales, two check scales.

§14 — PORTIONING / ASSEMBLY · \$718,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Portioning stations (engineered)	2	Stainless portion cell with scale, tools, overshell, 50–55°F room	~8' × 10' cell each	120V scales/lights	—	Hand sink nearby	Floor drains	Protein/starch/veg deposit
Multihead / linear weigher	2	Ishida / Yamato / Heat and Control linear or 10–14 head where product permits	Over-conveyor or compact linear	208/230V	—	Washdown IP65+	—	Where product is free-flowing; trays still get a human for Creole geometry
Sauce depositor	2	Piston / servo depositor, heated hopper option	Over-conveyor	208/230V + compressed air	—	CIP	—	Repeatable sauce grams into trays
Tray denester	2	Automatic tray denester matched to tray SKU	Infeed to line	208V + air	—	—	—	Trays onto conveyor without a person peeling stacks
Tray-loading stations	2	Ergonomic load cell with tool overhang	Along conveyor	120V	—	—	—	Manual components the weigher cannot do
Assembly conveyors	2	Washdown belt conveyor, variable speed, 12–18" belt	20–40' each depending layout	208/230V + VFD	—	Washdown	Floor	Shared grocery/DTC platform
Assembly tables	8	Stainless 30×72	72" × 30"	Scale outlets	—	—	—	Overflow / specialty SKUs
Precision portion scales	12	0.1 g washdown	Bench	120V/battery	—	Washdown	—	Recipe control
Check scales (assembly)	2	Higher-capacity check scale pre-sealer	Bench or in-line	120V	—	—	—	Tray completeness before film

§14 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Portioning stations (engineered)	Room, tables, outlets	\$18,500	\$8,000	\$45,000	8–14	Two cells	Custom fab + Webstaurant tables/scales
Multihead / linear weigher	Support structure, integration	\$120,000	\$18,000	\$258,000	16–28	Two — one per pack line	Ishida weighers
Sauce depositor	Integration to conveyor	\$85,000	\$12,000	\$182,000	14–22	Two — one per line	Hinds-Bock / Unifiller depositors
Tray denester	Integration	\$45,000	\$7,000	\$97,000	12–20	Two	G. Mondini / Proseal / tray-line OEMs
Tray-loading stations	With conveyor	\$8,500	\$2,500	\$19,500	8–12	Two	Custom stainless fab
Assembly conveyors	Legs, controls, integration	\$38,000	\$12,000	\$88,000	10–16	Two lines	Dorner / Intralox washdown conveyors
Assembly tables	—	\$1,850	\$800	\$15,600	3–6	Eight	WebstaurantStore stainless tables
Precision portion scales	Cal	\$650	\$400	\$8,200	2–4	Twelve	Adam / Ohaus
Check scales (assembly)	—	\$2,200	\$300	\$4,700	3–6	Two — one per line	Adam Equipment
Section total				\$718,000			

§14 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Portioning stations (engineered)	Engineered station high-side \$18,500.
Multihead / linear weigher	Multihead/linear RFQ; high-side \$120,000. If recipes do not permit, dollars convert to extra manual stations — not deleted.
Sauce depositor	Heated sauce depositor RFQ; high-side \$85,000.
Tray denester	Denester high-side \$45,000.
Tray-loading stations	\$8,500.
Assembly conveyors	Washdown conveyor line high-side \$38,000.
Assembly tables	\$1,850.
Precision portion scales	\$650.
Check scales (assembly)	\$2,200.

15. Primary packaging

Two commercial tray-sealing lines, each with denesting, product loading, top-seal, film feed, gas/MAP if required, coding, conveyor discharge. Plus one backup semi-automatic tray sealer. One machine failure must not stop the factory.

§15 – PRIMARY PACKAGING · \$1,097,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Commercial MAP / tray-seal line	2	Fully automatic tray sealer with denest, load interface, top-seal, film, MAP, code, discharge	Line 20–40'; sealer ~6–10' footprint plus infeed/outfeed	208/480V 3φ + compressed air + vacuum/MAP gases	MAP gases (N2/CO2) if specified	Washdown	Floor	Grocery + DTC same platform; 10–15 cpm class depending tray
Backup semi-automatic tray sealer	1	Semi-auto tray sealer, film, MAP option	Table/floor 4–6'	208V + air	MAP optional	—	—	Keeps a SKU alive when a line is down for film/CIP/failure

§15 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Commercial MAP / tray-seal line	Integration, MAP manifold, start-up, validation	\$450,000	\$65,000	\$965,000	20–36	TWO lines — redundancy is the point	Market Growth Reports — fully automatic MAP tray sealer \$220,000–\$450,000
Backup semi-automatic tray sealer	Standalone, not in the rate model	\$120,000	\$12,000	\$132,000	12–20	This is the spare — do not schedule it as Line 3	Market Growth Reports — semi-auto tray sealer \$65,000–\$120,000
Section total			\$1,097,000				

§15 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
Commercial MAP / tray-seal line	Highest published band \$450,000 per automatic MAP line. Use that. Semi-auto is the backup, not the plant.
Backup semi-automatic tray sealer	Highest published semi-auto \$120,000.

16. Labeling

Two automatic print-and-apply product labelers, one case labeler, two thermal-transfer printers, two inkjet/date coders, two barcode verification stations, one pallet label printer.

§16 – LABELING • \$185,300 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Automatic print-and-apply product labeler	2	Zebra / Videojet / ID Technology print-apply	Beside discharge conveyor	120/208V + air	—	—	—	Retail and D2C branded labels at line speed
Case labeler	1	Print-apply or print-and-apply case	Case line	120/208V + air	—	—	—	SSCC / grocery case labels
Thermal-transfer printer	2	Zebra ZT610 / ZT411 industrial	Desktop/industrial	120V	—	—	—	Work-order / backup labels
Inkjet / date coder	2	Videojet / Markem-Imaje CIJ or TIJ	On sealer discharge	120V	—	—	—	Lot, Julian, allergen, use-by
Barcode verification station	2	Cognex / Honeywell verifier + reject light	Inline or adjacent	120V	—	—	—	Grade the code before it ships
Pallet label printer	1	Zebra industrial + applicator or print-and-apply pallet	Palletizing cell	120V	—	—	—	Pallet SSCC

§16 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Automatic print-and-apply product labeler	Integration, recipes	\$42,000	\$8,000	\$92,000	10–16	One per line	Videojet print & apply
Case labeler	With case line	\$28,000	\$4,500	\$32,500	10–16	Single with thermal printers as fallback	Videojet / ID Technology
Thermal-transfer printer	Network	\$2,800	\$400	\$6,000	2–6	Two	Zebra ZT610
Inkjet / date coder	Integration, fluids	\$14,500	\$2,500	\$31,500	6–12	One per line	Videojet continuous inkjet
Barcode verification station	Mount, train	\$8,500	\$1,500	\$18,500	6–10	One per line	Cognex barcode verifiers
Pallet label printer	Network / WMS	\$4,200	\$600	\$4,800	4–8	Single	Zebra industrial printers
Section total			\$185,300				

§16 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
Automatic print-and-apply product labeler	Hygienic print-apply RFQ; high-side \$42,000.
Case labeler	\$28,000.
Thermal-transfer printer	Industrial TTO printer high-side \$2,800.
Inkjet / date coder	CIJ coder high-side \$14,500.
Barcode verification station	\$8,500.
Pallet label printer	\$4,200.

17. Inspection

At minimum two metal detectors and two checkweighers. Leave physical layout for X-ray if required by customer, retailer, or product risk.

§17 — INSPECTION · \$308,500 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Metal detector with reject, hygienic conveyor	2	Fortress Phantom / Mettler-Toledo Safeline food conveyor	Aperture sized to tray; conveyor 4–8'	120/208V	—	Washdown	—	All finished packs — CCP or preventive control
In-motion checkweigher	2	Mettler Toledo C31 / C35 StandardLine food	Compact inline, up to 200 ppm class	120/208V	—	IP54–IP65	—	100% weight control, giveaway control
X-ray inspection — layout pad (not Day-1 purchase unless required)	1	Mettler / Anritsu / Eagle x-ray space, power, air reserved	~8' × 12' pad on each line or one shared	208/480V reserved	—	—	—	If retailer/product risk requires it

§17 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Metal detector with reject, hygienic conveyor	Integration, validation, reject bin	\$85,000	\$12,000	\$182,000	12–20	Two — one per line. Used/eBay listings exist far lower; SBA collateral uses new hygienic class.	Fortress Technology Phantom
In-motion checkweigher	Integration, reject	\$55,000	\$8,000	\$118,000	12–20	Two — one per line	METTLER TOLEDO C31 StandardLine
X-ray inspection — layout pad (not Day-1 purchase unless required)	Pad, utilities only unless PO	\$0	\$8,500	\$8,500	n/a until specified	Space is the purchase on Day 1; machine is a customer gate	METTLER TOLEDO x-ray inspection
Section total			\$308,500				

§17 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Metal detector with reject, hygienic conveyor	New hygienic conveyor MD RFQ; high-side \$85,000. Public used/new-without-conveyor listings (\$2,250–£10,000) are not this spec.
In-motion checkweigher	New food checkweigher RFQ; high-side \$55,000. Used C3130 listings ~\$16,000 are not the collateral number.
X-ray inspection — layout pad (not Day-1 purchase unless required)	Machine often \$80,000–\$180,000 when required. BOD carries \$0 equipment + \$8,500 to stub utilities. Do not pretend we bought it.

18. Case packing

Grocery: one case erector, two case packing stations, two automatic/semi-automatic case sealers, two case labelers (labeler dollars in §16 if shared — this line is the second case labeler if grocery and DTC both case), two case conveyors, two case barcode scanners, two accumulation tables. Do not buy a \$500K robotic case-packing system on Day 1 unless throughput proves it necessary.

§18 — CASE PACKING · \$150,700 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Case erector (semi-auto / compact auto)	1	Wexxar BEL 505 semi-auto or compact automatic erector	Compact pack-station former	120V + air 80–90 psi	—	—	—	Up to ~15 cpm class
Case packing stations	2	Ergonomic pack tables at erector height	~6' × 4'	120V	—	—	—	Manual grocery case pack
Case sealer, auto/semi-auto	2	Wexxar / 3M-Matic / BEL tape sealer	Uniform or random	120V + air	—	—	—	Grocery cases
Case conveyor	2	Driven roller or belt case conveyor	15–30'	208V	—	—	—	Erector → pack → seal → label
Case barcode scanners	2	Zebra fixed or handheld industrial	Mount or handheld	120V / POE	—	—	—	Case GTIN / lot
Accumulation tables	2	Rotary or linear accumulation	48–60" table	120/208V	—	—	—	Buffer before palletizing
Robotic case-packer reservation (not purchased)	1	Floor, power, air, guarding envelope reserved	~12' × 16' pad	480V stub	—	—	—	Only if grocery rate proves it

§18 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Case erector (semi-auto / compact auto)	Air, level	\$28,000	\$3,500	\$31,500	8–14	Semi-auto Day 1 — not a \$500k robot	Wexxar BEL 505
Case packing stations	—	\$4,200	\$1,200	\$9,600	4–8	Two	Custom stainless / Wexxar pack station
Case sealer, auto/semi-auto	Infeed/outfeed	\$18,000	\$2,800	\$38,800	6–12	Two	3M-Matic case sealers
Case conveyor	Supports	\$14,500	\$4,500	\$33,500	8–14	Two lanes	Hytrol / Cisco-Eagle conveyors
Case barcode scanners	WMS	\$1,450	\$400	\$3,300	2–6	Two	Zebra ultra-rugged scanners
Section total				\$150,700			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Accumulation tables	—	\$12,500	\$2,500	\$27,500	8–14	Two	Cisco-Eagle accumulation
Robotic case-packer reservation (not purchased)	Stub utilities	\$0	\$6,500	\$6,500	n/a	Do not spend \$500k on Day 1	ZoneSun / OEM end-of-line examples ~\$240,000+
Section total				\$150,700			

§18 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Case erector (semi-auto / compact auto)	New BEL 505 is quote-only. Used ~\$5,999–\$10,750. High-side new \$28,000. Full auto erectors run higher; we are not buying a robot.
Case packing stations	\$4,200.
Case sealer, auto/semi-auto	Random/uniform sealer high-side \$18,000.
Case conveyor	\$14,500.
Case barcode scanners	\$1,450.
Accumulation tables	\$12,500.
Robotic case-packer reservation (not purchased)	Robot not purchased. \$6,500 to reserve utilities. Full systems \$240k–\$500k later capital.

19. Palletizing

Initially two electric pallet jacks (shipping), one stretch wrapper, pallet scales, pallet labeler (printer in §16), pallet staging racks. Reserve floor space and utility connections for a robotic palletizer so grocery volume does not redesign the building.

§19 — PALLETIZING · \$89,400 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Electric pallet jack (shipping / palletizing)	2	4,500–6,000-lb electric walkie	Walkie	24V charger	—	—	—	FG to wrap to dock — in addition to receiving jacks
Stretch wrapper	1	Lantech Q-300 semi-auto turntable, 4,000-lb, Pallet Grip / scale option	120" L × 67" W × 92" H class	120V 20A	—	—	—	25–35 loads/h class
Pallet scale (shipping)	1	4,000–5,000-lb	48×48 or wrap-integrated	120V	—	—	—	Billable / BOL weights
Pallet staging racks	1	Selective staging, 8–12 floor positions	Near wrap / docks	—	—	—	—	Outbound marshalling
Robotic palletizer reservation (not purchased)	1	Fanuc / ABB / Columbia class envelope, 480V, air, slab, guarding	~15' × 20' pad	480V 3φ stub + controls	—	—	—	If grocery explodes, we do not redesign the building

§19 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Electric pallet jack (shipping / palletizing)	Charger	\$12,000	\$1,600	\$25,600	8–16	Two	Toyota pallet jacks
Stretch wrapper	Ramp, film, training	\$24,500	\$2,500	\$27,000	8–14	Single — forklift wrap is the ugly backup	Cisco-Eagle Lantech Q-300
Pallet scale (shipping)	Cal	\$6,500	\$800	\$7,300	4–8	May be integrated in wrapper	Uline pallet scales
Pallet staging racks	Anchors	\$14,000	\$3,500	\$17,500	6–10	Staging — not FG storage	Cisco-Eagle pallet rack
Robotic palletizer reservation (not purchased)	Stub only	\$0	\$12,000	\$12,000	n/a	Space + utilities now; robot later capital	Palletizer OEMs (Columbia, QComp, ZoneSun end-of-line ~\$240,000)
Section total				\$89,400			

§19 — WHY THIS IS THE HIGH NUMBER

Item	Price basis	
Electric pallet jack (shipping / palletizing)		\$12,000.
Stretch wrapper	New Q-300 with scale option high-side \$24,500 (used often \$7k–\$12k; we do not use used as collateral).	
Pallet scale (shipping)		\$6,500.
Pallet staging racks		\$14,000.
Robotic palletizer reservation (not purchased)	Robot \$0. Utility/slab reservation \$12,000. Full cell often \$180,000–\$400,000 later.	

20. DTC fulfillment

Separate from grocery. Eight packing stations, eight shipping scales, eight barcode scanners, eight thermal printers, two carton sealers, one carton-sizing station, two packing conveyors, twelve order-picking carts, twenty finished-order racks, insulated shipping-material storage, gel-pack storage/freezer capacity.

\$20 — DTC FULFILLMENT · \$192,660 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
DTC packing stations	8	Pack bench with shelves, tape, void-fill, label mount	6' × 3' each	120V quad at each	—	—	—	Subscription waves
Shipping scales (DTC)	8	150-lb parcel scale, NTEP	Bench	120V / USB	—	—	—	Carrier rates
Barcode scanners (DTC)	8	Zebra cordless 2D	Handheld	Cradle	—	—	—	Order pick / pack confirm
Thermal printers (DTC)	8	Zebra ZD621 / industrial 4"	Desktop	120V	—	—	—	Shipping labels
Carton sealer	2	3M-Matic / BEL uniform carton sealer	Bench/floor	120V + air optional	—	—	—	Subscription cartons
Carton-sizing station	1	Box-on-demand or manual sizer + inventory of 4 SKUs of cartons	8' station + pallet of blanks	120/208V if on-demand	—	—	—	Stop shipping air
Packing conveyors (DTC)	2	Parcel belt conveyor	20–30'	120/208V	—	—	—	Station to staging
Order-picking carts	12	Multi-shelf pick cart with tote positions	24×36 or larger	—	—	—	—	Wave pick from FG
Finished-order racks	20	Labeled flow or static racks for packed orders	18–24" deep runs	—	—	—	—	Wave staging before van/parcel
Insulated shipping-material storage	1	Racked liners, mailers, tape, labels — dry, pest-controlled	~200–300 SF inside DTC	—	—	—	—	Shipper inventory is a warehouse, not a closet
Gel-pack freezer / holding	1	Reach-in or small walk-in for gel packs / PCM	2–3 door freezer or 6×8 box	208/230V	—	Condensate	Yes	DTC cold-chain payload

\$20 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
DTC packing stations	Power poles	\$3,200	\$4,800	\$30,400	4–8	Eight — grocery does not steal these faces	Uline packing stations
Shipping scales (DTC)	Cal	\$850	\$400	\$7,200	2–4	One per station	Uline shipping scales
Barcode scanners (DTC)	WMS	\$1,450	\$400	\$12,000	2–6	Eight	Zebra DS3600
Thermal printers (DTC)	Network	\$950	\$400	\$8,000	2–4	Eight	Zebra desktop printers
Carton sealer	—	\$9,800	\$1,600	\$21,200	6–10	Two	3M-Matic case sealers
Carton-sizing station	—	\$18,500	\$2,500	\$21,000	8–14	Single	Packsize / carton-on-demand OEMs
Packing conveyors (DTC)	Supports	\$16,500	\$4,500	\$37,500	8–14	Two	Hytrol / Cisco-Eagle
Order-picking carts	—	\$780	\$0	\$9,360	3–6	Fleet	Uline order picking carts
Finished-order racks	Anchors	\$640	\$1,200	\$14,000	3–6	Twenty	Cisco-Eagle / Metro racks
Insulated shipping-material storage	Racks included	\$8,500	\$1,500	\$10,000	4–8	Without this, boxes live in the aisle	Uline insulated shippers
Gel-pack freezer / holding	Dedicated — not the FG meal freezer	\$18,500	\$3,500	\$22,000	6–12	Separate from meal FG	True / Traulsen reach-in freezers; Barr small boxes
Section total				\$192,660			

§20 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
DTC packing stations	Pack station high-side \$3,200.
Shipping scales (DTC)	\$850.
Barcode scanners (DTC)	\$1,450.
Thermal printers (DTC)	\$950.
Carton sealer	\$9,800.
Carton-sizing station	Compact carton-on-demand high-side \$18,500; otherwise this is racked carton SKUs.
Packing conveyors (DTC)	\$16,500.
Order-picking carts	\$780.

Item	Price basis
Finished-order racks	\$640.
Insulated shipping-material storage	Rack + starting shipper inventory capital high-side \$8,500 (consumables are opex).
Gel-pack freezer / holding	Gel-pack freezer high-side \$18,500.

21. Grocery shipping

Separate outbound area: two pallet staging lanes, four case-picking carts, two shipping scales, four barcode scanners, two shipping terminals, pallet wrapping station (wrapper in §19), finished-goods staging racks.

§21 – GROCERY SHIPPING · \$51,320 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Pallet staging lanes (grocery)	2	Floor lanes with marks, bollards, 2–3 pallet depth	~8' × 24' each	—	—	—	—	Retailer pickup / 3PL
Case-picking carts	4	Heavy case cart	24×48	—	—	—	—	Grocery case pick
Shipping scales (grocery)	2	Pallet or 5,000-lb floor	48×48	120V	—	—	—	BOL
Barcode scanners (grocery ship)	4	Zebra rugged	Handheld	Cradle	—	—	—	Pallet / case scan
Shipping terminals	2	Industrial PC or tablet + printer + scan	Desk	120V	—	—	—	WMS / TMS / BOL
Finished-goods staging racks (grocery face)	1	Selective 8–12 positions near outbound	Near grocery dock	—	—	—	—	Do not pick from the deep freeze aisle if we can help it

§21 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Pallet staging lanes (grocery)	Striping, bollards	\$2,200	\$1,800	\$6,200	with civil	Two lanes — DTC does not park here	Site striping / McCue bollards
Case-picking carts	—	\$880	\$0	\$3,520	3–6	Four	Uline stock carts
Shipping scales (grocery)	Cal	\$5,500	\$800	\$11,800	4–8	Two	Uline / floor scales
Barcode scanners (grocery ship)	WMS	\$1,450	\$300	\$6,100	2–6	Four	Zebra DS3600
Shipping terminals	Network	\$2,800	\$600	\$6,200	4–8	Two	Zebra / industrial PCs
Finished-goods staging racks (grocery face)	Anchors	\$14,000	\$3,500	\$17,500	6–10	Separate from DTC racks	Cisco-Eagle
Section total				\$51,320			

§21 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
Pallet staging lanes (grocery)	Lane equipment high-side \$2,200 + install.

Item	Price basis
Case-picking carts	\$880.
Shipping scales (grocery)	\$5,500.
Barcode scanners (grocery ship)	\$1,450.
Shipping terminals	\$2,800.
Finished-goods staging racks (grocery face)	\$14,000.

22. QA laboratory

Laboratory refrigerator, two laboratory freezers, retention freezer, precision scales, calibrated pH, water-activity, twelve calibrated temperature probes, ATP, environmental monitoring, sample racks, QA workstation, label printer, calibration equipment.

§22 — QA LABORATORY · \$63,570 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Laboratory refrigerator	1	Undercounter or 1–2 door lab fridge, 2–8°C, alarm	24–52"	120V	—	—	—	Reagents / samples
Laboratory freezers	2	–20°C lab freezer, alarm	Upright	120V	—	—	—	Samples
Retention freezer	1	Locked retain freezer, mapped, alarmed	Upright or small chest	120V + monitor	—	—	—	Hold-and-release retains
Precision analytical / bench scales	2	0.01 g or better, calibrated	Bench, draft shield if analytical	120V	—	—	—	QA weights
Calibrated pH meters	2	Food pH with spear electrode, buffers	Benchtop/portable	Battery/120V	—	Rinse	—	Sauces / CCP support
Water-activity meter	1	Aqualab / Novasina class	Benchtop	120V	—	—	—	Shelf-life / recipe control
Calibrated temperature probes (QA kit)	12	Reference thermometers, thermocouples	Kit	—	—	—	—	Mapping, CCP challenge
ATP testing equipment	1	Hygiena / 3M luminometer + first swabs	Handheld	Battery	—	—	—	Sanitation verification
Environmental monitoring kit	1	Sponge sticks, incubator or courier program, site map	Lab shelf + incubator	120V incubator	—	—	—	Listeria / indicator sites
Sample racks + retain log hardware	1	Labeled racks, seals, log	Freezer/fridge fit	—	—	—	—	Traceable retains
QA workstation	1	Lab bench, chair, computer, lockable cabinets	8' bench	120V data	—	Optional cup sink	If sink	Release paperwork
QA label printer	1	Zebra desktop	Desktop	120V	—	—	—	Hold/release / sample IDs

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Calibration equipment kit	1	Reference weights, ice-point, dry-block or equivalent, log	Kit	120V if dry-block	—	—	—	In-house verification between 3rd-party cals

\$22 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Laboratory refrigerator	—	\$4,200	\$300	\$4,500	4–8	Dedicated — not the break-room fridge	Thermo Fisher / VWR lab refrigerators
Laboratory freezers	—	\$4,800	\$400	\$10,000	4–8	Two	Thermo Fisher lab freezers
Retention freezer	Lock, log	\$6,200	\$500	\$6,700	4–8	Locked separate from lab freezer	Thermo Fisher / True
Precision analytical / bench scales	Cal cert	\$2,800	\$200	\$5,800	2–6	Two	Mettler Toledo / Ohaus
Calibrated pH meters	SOP	\$850	\$0	\$1,700	2–4	Two — one in cal	Hanna / Thermo pH
Water-activity meter	Training, standards	\$12,500	\$400	\$12,900	4–8	Single — FOODii can supplement, not replace	Meter Group Aqualab
Calibrated temperature probes (QA kit)	Cal program	\$185	\$400	\$2,620	2–4	Twelve	Thermoworks
ATP testing equipment	SOP	\$2,800	\$0	\$2,800	2–6	Swabs are opex	Hygiena EnSURE
Environmental monitoring kit	Lab contract OPEN	\$4,500	\$0	\$4,500	4–8	Program > gadget	3M / Hygiena EM
Sample racks + retain log hardware	—	\$1,200	\$0	\$1,200	2–4	—	Uline / lab racks
QA workstation	IT	\$4,800	\$1,200	\$6,000	4–8	—	Uline workbenches
QA label printer	Network	\$950	\$100	\$1,050	2–4	—	Zebra desktop
Calibration equipment kit	SOP	\$3,800	\$0	\$3,800	4–8	3rd-party cal is still required	Troemner / Thermoworks
Section total				\$63,570			

\$22 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Laboratory refrigerator	\$4,200.
Laboratory freezers	\$4,800.

Item	Price basis
Retention freezer	\$6,200.
Precision analytical / bench scales	\$2,800.
Calibrated pH meters	\$850.
Water-activity meter	Aqualab-class high-side \$12,500.
Calibrated temperature probes (QA kit)	\$185.
ATP testing equipment	Luminometer high-side \$2,800.
Environmental monitoring kit	Starter EM capital \$4,500; ongoing is opex.
Sample racks + retain log hardware	\$1,200.
QA workstation	\$4,800.
QA label printer	\$950.
Calibration equipment kit	\$3,800.

23. Sanitation

Large enough to actually clean the plant. Pressure washers, foam stations, chemical dispensing, hose reels and hoses, ride-on and walk-behind scrubbers, squeegees, sanitation carts, boot washer, utensil/equipment wash, chemical storage, sanitation sinks.

§23 — SANITATION · \$180,280 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Industrial pressure washer	2	Hot-water food-plant washer, stainless wand	Floor unit + hose	208/230V or gas-fired heat	Optional burner	Softened supply	To WW	SSOPs
Foam station	2	Satellite foam / rinse / sanitize drop	Wall station	—	—	Hot + chemical	Floor	Daily foam
Chemical dispensing system	2	Proportioner for soap/sanitizer/CIP	Lockable station	120V optional	—	Tempered	Spill containment	Correct ppm without guessing
Sanitation hose reels	6	Stainless hose reel	Wall	—	—	Wash water	—	Every room can be hosed without dragging 100'
Sanitary wash hoses	12	White/cover food-plant hose	25–50'	—	—	—	—	SSOPs
Ride-on / industrial floor scrubber	1	Tennant / Nilfisk ride-on, chemical-capable	Ride-on	Battery + charger 208V	—	Fill/dump	Dump sink	Aisles between shifts
Walk-behind floor scrubbers	2	Tennant / Nilfisk walk-behind	Walk-behind	Battery	—	Fill/dump	Dump	Production rooms
Floor squeegees	20	Food-plant floor squeegee, color-coded	24–36"	—	—	—	—	Water to drains, not to the next room
Sanitation carts	12	Color-coded SSOP carts	Cart	—	—	—	—	Tools do not walk raw to RTE
Boot washer / sanitizer	1	Walk-through or two-station boot wash	Entry	120V optional	—	Hot + sanitizer	To WW	Hygienic entry
Utensil / equipment wash station (COP)	1	COP tank or high-capacity soak + spray, not the dish machine	8–12' stainless	Optional recirculation pump	—	Hot + chemical	Indirect	Kettle baskets, pumps, valves

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Chemical storage (locked, drained, separated)	1	Fire-rated / containment cabinet + floor containment	Cage in sanitation, not on sugar rack	Vent if required	—	Eyewash nearby	Containment	SDS, segregation
Sanitation sinks	2	Mop sink + SSOP sink	Floor mop sink + wall	—	—	Hot/cold	Yes	Dump / fill

§23 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Industrial pressure washer	Water, power, drain	\$8,500	\$2,200	\$19,200	6–10	Two — one can be in repair	Karcher / Hotsy industrial
Foam station	With chemical loop	\$4,200	\$2,800	\$11,200	6–12	Two zones	Diversey / Ecolab plant hygiene
Chemical dispensing system	Backflow, containment	\$6,500	\$2,200	\$15,200	6–12	Two — production vs warewash	Ecolab / Diversey
Sanitation hose reels	Mount + drops	\$1,450	\$2,400	\$11,100	4–8	Six	Reelcraft
Sanitary wash hoses	—	\$220	\$0	\$2,640	2–4	Twelve	Kuriyama / food hose
Ride-on / industrial floor scrubber	Charger, dump	\$42,000	\$2,500	\$44,500	8–14	Walk-behinds are the corners	Tennant floor machines
Walk-behind floor scrubbers	Charger	\$12,500	\$1,200	\$26,200	6–10	Two	Tennant
Floor squeegees	—	\$85	\$0	\$1,700	1–3	Twenty	Uline / Carlisle
Sanitation carts	—	\$420	\$0	\$5,040	2–4	Twelve	WebstaurantStore janitor carts
Boot washer / sanitizer	Plumbing at gowning	\$8,500	\$2,800	\$11,300	8–14	Single at food-safety entry; more if two entries	Meritech / boot wash OEMs
Utensil / equipment wash station (COP)	Plumbing	\$14,500	\$4,500	\$19,000	8–14	Warewash is for pans; this is for parts	Custom stainless COP
Chemical storage (locked, drained, separated)	Cage, eyewash	\$6,800	\$2,200	\$9,000	4–8	Locked	Justrite / Uline cabinets
Sanitation sinks	Plumbing	\$1,200	\$1,800	\$4,200	with interiors	Two	WebstaurantStore mop sinks
Section total				\$180,280			

§23 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Industrial pressure washer	\$8,500.
Foam station	\$4,200 + chemical contract opex.
Chemical dispensing system	\$6,500.
Sanitation hose reels	\$1,450.
Sanitary wash hoses	\$220.
Ride-on / industrial floor scrubber	Ride-on high-side \$42,000.
Walk-behind floor scrubbers	\$12,500.
Floor squeegees	\$85.
Sanitation carts	\$420.
Boot washer / sanitizer	\$8,500.
Utensil / equipment wash station (COP)	COP station high-side \$14,500.
Chemical storage (locked, drained, separated)	\$6,800.
Sanitation sinks	\$1,200.

24. Warewashing

One conveyor dishwasher plus one high-capacity hood dishwasher, 3-compartment sink, pot sink, pre-rinse, booster heater, dish racks, pot racks, drying racks. A Jackson RackStar-class conveyor is not a \$5,000 kitchen appliance.

§24 — WAREWASHING · \$156,770 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Conveyor dishwasher	1	Jackson RackStar 66CE class (highest public) / 44CE fallback	66" or 44" conveyor footprint + tables	208/240V 3φ + booster	Optional gas booster	Softened, 180°F rinse	Indirect, large	Pans, hotel pans, utensils at two-shift volume
High-capacity hood dishwasher	1	Hobart AM / Jackson hood type, high-temp	Hood door machine + tables	208/240V	—	180°F	Yes	Pots, overflow, when conveyor is down
3-compartment sink	1	Heavy 3-comp with drainboards	3× 24" bowls class	—	—	Hot/cold	Indirect	Warewash backup / large pots
Pot sink	1	Deep pot sink	Deep bowl	—	—	Hot/cold + pre-rinse	Yes	Kettle baskets, stock pots
Pre-rinse faucet	2	Wall pre-rinse, 1.6 gpm class	Wall	—	—	Hot	Into dish tables	Soil before the machine
Booster heater	1	Electric or gas 180°F booster sized to conveyor	Floor/wall	208/480V high kW or gas	If gas booster	In/out	T&P	Sanitizing rinse
Dish racks	40	Peg / flat / utensil racks	20×20	—	—	—	—	Machine rate
Pot racks / drying racks	8	Wall pot rack + mobile drying	Wall/mobile	—	—	—	—	Air-dry, not terry towels

§24 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Conveyor dishwasher	Tables, vent, booster, start-up	\$82,010	\$18,500	\$100,510	10–16	Hood machine is the backup path	Restaurant Supply Jackson RackStar listings to ~\$82,010 (66CE); 44CE list ~\$45,500
High-capacity hood dishwasher	Tables, vent, booster share	\$18,500	\$6,500	\$25,000	8–14	This is the spare — not the only machine	WebstaurantStore hood dishwashers
3-compartment sink	Plumbing, floor sink	\$4,200	\$2,800	\$7,000	with interiors	Code + practice	WebstaurantStore compartment sinks
Section total			\$156,770				

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Pot sink	Plumbing	\$2,800	\$1,800	\$4,600	with interiors	—	WebstaurantStore pot sinks
Pre-rinse faucet	Plumbing	\$450	\$400	\$1,300	with interiors	Two — conveyor and pot	T&S / WebstaurantStore pre-rinse
Booster heater	MEP	\$8,500	\$2,800	\$11,300	8–14	Without it the conveyor is a very expensive spray cabinet	Hatco / Jackson boosters
Dish racks	—	\$85	\$0	\$3,400	2–4	Fleet	WebstaurantStore dish racks
Pot racks / drying racks	Anchors	\$420	\$300	\$3,660	2–4	Eight	WebstaurantStore pot racks
Section total				\$156,770			

§24 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Conveyor dishwasher	Highest public RackStar-class \$82,010. 44CE list \$45,500 is the lower catalog. We carry \$82,010.
High-capacity hood dishwasher	High-temp hood class high-side \$18,500.
3-compartment sink	\$4,200.
Pot sink	\$2,800.
Pre-rinse faucet	\$450.
Booster heater	\$8,500.
Dish racks	\$85.
Pot racks / drying racks	\$420.

25. Cold storage monitoring

Every refrigerated/frozen zone gets temperature probes, continuous monitoring, high/low alarms, remote notification, and data logging. Target 20+ monitored temperature points; final number is HACCP/food-safety design.

§25 — COLD STORAGE MONITORING · \$34,500 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Plant-wide temperature monitoring system (20+ points)	1	Validated continuous monitor: probes, logging, high/low, remote SMS/email, battery/cellular backup	Head-end + 20–32 sensors across all boxes, blast, shipping, gel-pack, QA	120V + low-voltage + cellular	—	—	—	HACCP records + product protection

§25 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Plant-wide temperature monitoring system (20+ points)	Mapping, validation, call tree	\$28,000	\$6,500	\$34,500	6–12	Independent of refrigeration OEM controls	Sensaphone / Dickson plant monitoring
Section total				\$34,500			

§25 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Plant-wide temperature monitoring system (20+ points)	Plant system high-side \$28,000. Room-level nodes in §§3–5 are additional sensors/alarms, not a second philosophy.

26. Refrigeration plant

Separate from buying walk-ins. Compressors, condensers, evaporators, controls, refrigerant piping, valves, defrost, temperature controls, monitoring, emergency alarm, service equipment. Sized from raw storage + finished goods + blast freezing + shipping + ambient + future expansion.

§26 — REFRIGERATION PLANT · \$528,500 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Central refrigeration plant (engineered)	1	Rack or parallel compressors, condensers, evaporators for cooler + two freezers + blast remote + shipping + future pad stub	Machinery room ~650–900 SF; roof condensers	460V 3φ large load — electrical engineer	—	If water-cooled (unlikely) or condensate	Relief, oil, condensate	All cold rooms + blast + expansion stub
Refrigeration service equipment / recovery / gauges / spare valves	1	Maintenance kit for the machinery room	Shop cabinet	—	—	—	—	Do not wait on a truck from Baton Rouge for a valve

§26 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Central refrigeration plant (engineered)	Pipe, charge, start-up, insulation, controls	\$425,000	\$95,000	\$520,000	16–28	Redundant compressors on FG freezer circuit preferred	Bitzer / Copeland / industrial refrigeration contractors
Refrigeration service equipment / recovery / gauges / spare valves	—	\$8,500	\$0	\$8,500	with plant	Spares	Johnstone / refrigeration wholesalers
Section total				\$528,500			

§26 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Central refrigeration plant (engineered)	Public walk-in boxes are not the plant. High-side engineered plant \$425,000 equipment + \$95,000 install. OPEN: refrigeration engineer load calc.
Refrigeration service equipment / recovery / gauges / spare valves	\$8,500.

27. Backup power

Standby generator sized by electrical engineer. Critical loads: refrigeration, food-safety systems, fire/life safety, IT/ERP, security, emergency lighting, selected production equipment. The entire factory does not need to run indefinitely. Losing a freezer of inventory is unacceptable.

§27 — BACKUP POWER · \$435,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Standby diesel generator, 500 kW class	1	Kohler / Caterpillar / Generac industrial diesel, automatic transfer, sound-attenuated, 24–48 h fuel	Pad + enclosure + ATS	480V 3φ ATS to critical board	Diesel fuel oil	—	Spill containment	Refrigeration + life safety + IT + selected process

§27 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Standby diesel generator, 500 kW class	Pad, fuel, ATS, commissioning, air permit as required	\$350,000	\$85,000	\$435,000	16–28	Critical board only — not whole-plant infinite run	Generac industrial (150 kW public ~\$46,289 is too small); 500 kW class BOD
Section total				\$435,000			

§27 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Standby diesel generator, 500 kW class	150 kW Generac ~\$46,289 is not this plant. High-side 500 kW industrial diesel \$350,000 + \$85,000 install. Electrical engineer sizes the kW.

28. Compressed air

Two industrial compressors rather than one. Primary ~20 HP plus backup/trim, refrigerated dryer, receiver, filtration, regulators, distribution loop. Food-contact compressed air requirements determined by the process.

§28 — COMPRESSED AIR · \$82,300 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Industrial air compressor, ~20 HP (primary)	1	Rotary screw 20 HP, 100–125 psi	Skid in utility room	208/460V 3φ	—	If aftercooler	Condensate (oil-water separator)	Depositors, sealers, case erector, foam
Industrial air compressor, backup / trim	1	Matching 15–20 HP rotary screw	Skid	208/460V 3φ	—	—	Condensate	If primary is down, packaging still runs
Refrigerated dryer + receiver + filtration + oil-water separator	1	Dryer, 80–120 gal receiver, coalescing/particulate, food-grade filters if product contact	Utility room	120/208V dryer	—	Condensate	Separator	Dry, clean air
Compressed-air distribution loop + drops + regulators	1	Loop piping, drops at pack, case, foam, maintenance	Plant loop	—	—	—	Drip legs	Every pneumatic machine

§28 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Industrial air compressor, ~20 HP (primary)	Pad, loop, start-up	\$18,500	\$6,500	\$25,000	8–14	Trim compressor is the spare	Atlas Copco / Ingersoll Rand 20 HP
Industrial air compressor, backup / trim	Lead/lag controls	\$16,500	\$4,500	\$21,000	8–14	This is why there are two	Atlas Copco / Ingersoll Rand
Refrigerated dryer + receiver + filtration + oil-water separator	With loop	\$9,800	\$3,500	\$13,300	6–12	Without dryer the sealers fail	Atlas Copco air treatment
Compressed-air distribution loop + drops + regulators	With building	\$14,500	\$8,500	\$23,000	with MEP	Stub for robotic palletizer	MEP contractor
Section total				\$82,300			

§28 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Industrial air compressor, ~20 HP (primary)	20 HP rotary-screw high-side \$18,500.

Item	Price basis
Industrial air compressor, backup / trim	\$16,500.
Refrigerated dryer + receiver + filtration + oil-water separator	\$9,800.
Compressed-air distribution loop + drops + regulators	Loop high-side \$14,500 + \$8,500 install.

29. Water / hot water

Industrial water heater, hot-water storage, softener, filtration, booster pump, backflow, process-water filtration, hot/cold distribution, hose stations.

§29 – WATER / HOT WATER · \$105,800 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Industrial water heater + storage	1	Gas or electric industrial WH + storage sized to warewash + sanitation + kettles + hose stations	Mechanical room	120V controls; gas or large electric	If gas WH	In/out	T&P, pan	180°F rinse and 120–140°F washdown
Water softener	1	Twin-alternating softener sized to plant gpm	Mechanical	120V	—	In/out + drain	Brine	Scale kills kettles, dish machines, boilers
Filtration + process-water filtration	1	Sediment / carbon / process filters as recipe requires	Skid	Optional pump	—	In/out	—	Kettle fill, sauce, ice, produce wash
Booster pump + backflow prevention	1	Domestic booster if pressure is low; RPZ backflow on domestic and fire as required	Mechanical / site	208/230V pump	—	—	RPZ dump	Hose stations and fixtures at residual pressure
Hot/cold distribution + hose stations (plant)	1	Loop piping, mixing valves, hose drops in production rooms	Plant-wide	—	—	Hot/cold	Floor drains at drops	Sanitation and process

§29 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Industrial water heater + storage	Flue/vent, gas, water	\$28,000	\$8,500	\$36,500	8–14	Booster in §24 is the dish machine; this is the plant	AO Smith / Lochinvar industrial
Water softener	Plumbing	\$8,500	\$2,200	\$10,700	6–10	Twin so we do not run hard during regen	Culligan / industrial softener OEMs
Filtration + process-water filtration	—	\$6,500	\$1,800	\$8,300	6–10	City water is not process water until we treat it	Pentair / industrial filtration
Booster pump + backflow prevention	S&WB / City	\$9,800	\$4,500	\$14,300	8–14	Code	Watts backflow / Grundfos boosters
Hot/cold distribution + hose stations (plant)	With interiors/MEP	\$22,000	\$14,000	\$36,000	with MEP	If we skip drops we will drag hoses through RTE	MEP contractor / T&S hose stations
Section total				\$105,800			

§29 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Industrial water heater + storage	Industrial WH + storage high-side \$28,000.
Water softener	\$8,500.
Filtration + process-water filtration	\$6,500.
Booster pump + backflow prevention	\$9,800.
Hot/cold distribution + hose stations (plant)	Distribution + hose stations high-side \$22,000 + \$14,000 install.

30. Steam

If we choose direct-steam kettles: boiler/steam generator, feedwater, water treatment, steam distribution, condensate handling, steam traps, pressure controls, safety valves. Boiler horsepower from simultaneous kettle demand — not the sum of nameplates.

§30 — STEAM · \$420,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Packaged steam boiler / generator (engineer-sized)	1	Cleaver-Brooks / Fulton 80–150 BHP class pending simultaneous kettle calc	Boiler room; flue; makeup	Controls + pumps 208/460V	Natural gas high MBH	Treated feedwater	Blowdown separator to WW	Direct-steam 100-gal and 40-gal kettles
Feedwater, treatment, traps, condensate, safety valves	1	Feedwater tank/pumps, chemical treatment, traps, PRV, safety valves, blowdown	Boiler room + plant steam mains	Pumps 208V	—	Softened + treated	Blowdown	Dry steam at the kettle jacket

§30 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Packaged steam boiler / generator (engineer-sized)	Flue, gas, feedwater, start-up, inspection	\$285,000	\$75,000	\$360,000	16–28	If we switch to self-contained gas kettles this line shrinks — OPEN	Fulton FC80 used listing \$79,900 is too small for four 100-gal + sauce cell; 80–150 BHP packaged high-side
Feedwater, treatment, traps, condensate, safety valves	With boiler	\$42,000	\$18,000	\$60,000	with boiler	Without treatment the kettles scale and fail	Fulton / Cleaver-Brooks boiler room packages
Section total			\$420,000				

§30 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Packaged steam boiler / generator (engineer-sized)	Used Fulton FC80 \$79,900 (Revelation Machinery) is not simultaneous kettle demand. High-side packaged 80–150 BHP \$285,000 + \$75,000 install. Engineer calculates BHP from coincident load, not nameplate sum.
Feedwater, treatment, traps, condensate, safety valves	Balance-of-plant steam high-side \$42,000 + \$18,000.

31. Employee / food-safety entry

Handwashing, sanitizer, boot sanitation, PPE dispensers, lockers, benches, changing areas, uniform storage, hairnet/beard-net dispensers. Dirty-to-clean. Sized for two shifts.

§31 – EMPLOYEE / FOOD-SAFETY ENTRY · \$48,440 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Handwashing stations (gowning / entries)	6	Stainless hand sink with soap, towels, trash, signage	Wall	Sensor 120V optional	—	Hot/cold	Yes	Every hygienic entry
Sanitizer stations / dispensers	8	Touch-free sanitizer + holder	Wall	Battery	—	—	—	Room entries
PPE / hairnet / beard-net dispensers + first-fill	1	Dispensers at gowning for nets, gloves, coats, earplugs	Gowning wall	—	—	—	—	Hygienic dress
Lockers, benches, changing, uniform storage	1	Two-shift locker plant (~40–50 lockers), benches, dirty/clean uniform racks	Personnel ~850–1,150 SF	Lighting, exhaust	—	Restrooms separate	Restrooms	Two-shift occupancy

§31 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Handwashing stations (gowning / entries)	Plumbing	\$780	\$3,600	\$8,280	with interiors	Six plant-wide beyond prep sinks	WebstaurantStore hand sinks
Sanitizer stations / dispensers	—	\$220	\$200	\$1,960	2–4	Eight	GOJO / Uline
PPE / hairnet / beard-net dispensers + first-fill	—	\$2,800	\$400	\$3,200	2–4	Consumables opex after first fill	Uline PPE dispensers
Lockers, benches, changing, uniform storage	With interiors	\$28,500	\$6,500	\$35,000	8–14	Do not undersize for second shift	Lyon / Uline lockers
Section total				\$48,440			

§31 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
Handwashing stations (gowning / entries)	\$780.
Sanitizer stations / dispensers	\$220.
PPE / hairnet / beard-net dispensers + first-fill	\$2,800.

Item	Price basis
Lockers, benches, changing, uniform storage	Locker plant high-side \$28,500.

32. Maintenance

A real maintenance room: workbench, tool cabinets, welding, grinder, drill press, power tools, spare-parts racks, electrical and mechanical tools, spare motors, belts, sensors, pump components.

§32 — MAINTENANCE · \$50,800 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Maintenance shop package	1	Workbench, tool cabinets, welder, grinder, drill press, power tools, electrical/mechanical hand tools	~380–520 SF shop	208/230V welder + 120V	If gas welder/torch	Shop sink	Yes	Do not repair food equipment on the cook floor
Spare-parts racks + critical spares (motors, belts, sensors, pump wet-ends, gaskets)	1	90-day critical spares for kettles, pumps, sealers, refrigeration	Racks in shop	—	—	—	—	A \$40 gasket must not stop a food plant

§32 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Maintenance shop package	Power, welding outlet, ventilation	\$18,500	\$3,500	\$22,000	4–8	—	Grainger / Lincoln Electric / Uline
Spare-parts racks + critical spares (motors, belts, sensors, pump wet-ends, gaskets)	Inventory system	\$28,000	\$800	\$28,800	with equipment	OEM recommended spares	OEM spare kits + Grainger
Section total				\$50,800			

§32 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Maintenance shop package	Shop package high-side \$18,500.
Spare-parts racks + critical spares (motors, belts, sensors, pump wet-ends, gaskets)	Critical spares high-side \$28,000.

33. IT / traceability

ERP, manufacturing execution, WMS, lot tracking, batch tracking, barcode system, scanners (elsewhere), industrial tablets, label printers, network switches, wireless APs, firewall, UPS, backup/NAS, production terminals.

§33 – IT / TRACEABILITY · \$212,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
ERP / MES / WMS / lot-and-batch tracking (Year-1 licenses + implementation)	1	Food-capable ERP+WMS (e.g. Food ERP / NetSuite food / Aptean class) with lot-in/lot-out	Cloud + on-prem terminals	—	—	—	—	Four-hour trace, not a slogan
Network, firewall, switches, wireless APs, UPS, NAS backup	1	Managed switches, WPA2/3 APs, firewall, rack UPS, NAS	IT closet	120/208V UPS	—	—	—	Scanners, cameras, ERP, monitoring
Production terminals / industrial PCs	6	Washdown or stainless HMI / industrial PC at cook, pack, QA, dock, ship	Wall/desk	120V	—	Washdown covers	—	Batch tickets, holds, shipping

§33 – MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
ERP / MES / WMS / lot-and-batch tracking (Year-1 licenses + implementation)	Implementation, training, validation	\$125,000	\$35,000	\$160,000	16–32	Without this, Part XVI is paper	Oracle NetSuite / food ERP vendors
Network, firewall, switches, wireless APs, UPS, NAS backup	Cabling, rack	\$28,500	\$8,500	\$37,000	8–14	UPS on ERP + monitoring + access control	Cisco / Ubiquiti / Synology class
Production terminals / industrial PCs	Mounts, network	\$2,200	\$1,800	\$15,000	6–10	Six	Zebra tablets / industrial PCs
Section total			\$212,000				

§33 – WHY THIS IS THE HIGH NUMBER

Item	Price basis
ERP / MES / WMS / lot-and-batch tracking (Year-1 licenses + implementation)	Year-1 license + implementation high-side \$125,000 + \$35,000. SaaS thereafter is opex. OPEN: vendor selection.
Network, firewall, switches, wireless APs, UPS, NAS backup	Network closet high-side \$28,500 + \$8,500 cabling.
Production terminals / industrial PCs	\$2,200.

34. Security

Exterior, interior, dock, and freezer-area cameras; access control; badge readers; door controllers; alarm; visitor management; security lighting.

§34 — SECURITY · \$79,000 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Camera system (exterior, interior, docks, freezer)	1	IP NVR, 16–32 cameras, 30–90 day retention, freezer-rated cameras where needed	Plant + site	POE + NVR 120V	—	—	—	Food defense + theft + dock claims
Access control, badge readers, door controllers, intrusion alarm, visitor management	1	Badge on process doors, dock locks, visitor log, alarm to monitoring	Doors + panel	12/24V + 120V panel	—	—	—	Visitors do not walk the floor unescorted

§34 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Camera system (exterior, interior, docks, freezer)	Cabling, NVR in IT closet	\$42,000	\$12,000	\$54,000	8–14	Freezer cameras are specified — ordinary cameras fail at 0°F	Hikvision / Axis / Avigilon class
Access control, badge readers, door controllers, intrusion alarm, visitor management	With doors	\$18,500	\$6,500	\$25,000	8–14	Process doors on badge	HID / Genetec / Alarm.com commercial
Section total				\$79,000			

§34 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Camera system (exterior, interior, docks, freezer)	Plant camera system high-side \$42,000 + \$12,000 install.
Access control, badge readers, door controllers, intrusion alarm, visitor management	\$18,500 + \$6,500.

35. Site equipment

Part of the project: two dock areas, truck apron, trailer circulation, employee parking, exterior LED lighting, security poles, fire lanes, bollards, traffic markings, dumpster enclosure, exterior hose stations, signage, gate/access, drainage, stormwater. Much of this is already in the \$345,000 civil uses line — listed here so it is not forgotten in the layout.

§35 — SITE EQUIPMENT · \$433,500 HIGH-SIDE EXTENDED

Item	Qty	Class / spec	Dimensions	Elec	Gas/steam	Water	Drain	Throughput
Truck apron, trailer circulation, two dock approaches (civil)	1	Heavy-duty pavement, WB-62 turning, 53' trailer apron	Site — 12.70 acres	Site lighting circuits	—	Fire water	Storm / detention	A 53' trailer is not performing gymnastics
Employee + visitor parking, ADA, separated from truck loop	1	≈40 employee + 8 visitor, ADA stalls, walk path to gowning	Site	Lighting	—	—	Storm	Cars never cross the dock face
Exterior LED lighting + security poles	1	Site LED, dock lights, pole cameras power	Site perimeter + docks	Lighting circuits + photocells	—	—	—	Food defense after dark
Fire lanes, bollards, traffic markings, dumpster enclosure	1	Fire apparatus loop, McCue-class bollards, dumpster screen	Around building	—	—	Fire dept connection	—	Life safety + trash control
Exterior hose stations, signage, gate / access controls	1	Yard hydrant/hose, monument + wayfinding, gate if fenced	Site entries	Gate 120/208V	—	Yard hydrants	—	After-hours control
Drainage structures + stormwater / detention	1	City of New Orleans detention, inlets, outfall	Site	If pumps	—	Storm	This is the system	The plant does not flood the neighbor

§35 — MONEY, INSTALL, LEAD, REDUNDANCY, SOURCE

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Truck apron, trailer circulation, two dock approaches (civil)	Civil package	\$185,000	\$0	\$185,000	with civil	Two docks minimum	Civil design-build (uses line: site/civil \$345,000 includes this family)
Employee + visitor parking, ADA, separated from truck loop	Civil	\$65,000	\$0	\$65,000	with civil	—	Civil design-build
Section total				\$433,500			

Item	Install	Unit (high)	Install \$	Extended	Lead wks	Redundancy	Source
Exterior LED lighting + security poles	Civil/electrical	\$42,000	\$0	\$42,000	with civil	—	Site lighting OEMs / civil
Fire lanes, bollards, traffic markings, dumpster enclosure	Civil	\$28,000	\$0	\$28,000	with civil	—	McCue bollards + civil
Exterior hose stations, signage, gate / access controls	Civil + security	\$18,500	\$0	\$18,500	with civil	—	Civil / access OEMs
Drainage structures + stormwater / detention	Civil — OPEN permits	\$95,000	\$0	\$95,000	with civil	Geotech and drainage OPEN	City of New Orleans drainage / civil
Section total				\$433,500			

§35 — WHY THIS IS THE HIGH NUMBER

Item	Price basis
Truck apron, trailer circulation, two dock approaches (civil)	High-side apron/circulation share \$185,000. Overlaps \$345,000 civil uses — not additive to the \$5M cap.
Employee + visitor parking, ADA, separated from truck loop	Parking share high-side \$65,000 inside civil.
Exterior LED lighting + security poles	\$42,000 share.
Fire lanes, bollards, traffic markings, dumpster enclosure	\$28,000.
Exterior hose stations, signage, gate / access controls	\$18,500.
Drainage structures + stormwater / detention	Stormwater share high-side \$95,000 inside civil.

LENDER TAKEAWAY

Design around the complete equipment schedule and 50,000 meals/week, including DTC, grocery and B2B, two-shift operation, cold storage, sanitation, QA, packaging, shipping and future expansion. Evaluate 25,000 / 30,000 / 35,000 SF. Select the smallest configuration that provides safe, efficient and expandable production flow. Do not lock 25,000 SF before the layout. Do not pretend this loan buys the \$9,201,005 high-side register.