

Business Incentive Rebate
Application

EVERYMAN, LLC
713 S. Main Street
Stillwater, OK

(A) Business Description

I. *Business Hours:*

- A. Monday-Saturday 7am-7pm
- B. We have also discussed have extended hours during peak seasons or for special events.

II. Number of Employees: :

- A. Currently we sublease space and our labor is covered by Vida Grace
- B. We anticipate once we are running at capacity we will employ three barbers and 4-8 part time employees.
- C. We would like to eventually hire a store manager as a full time employee

III. Merchandise or Services:

A. Current:

- 1. Neckwear
 - a) Bow & Straight
- 2. Underwear
 - a) Dress Socks
 - b) Boxers & Briefs
- 3. Hygiene
 - a) Soaps
 - b) Manicure Tools
 - c) Handmade Combs, Brushes
 - d) Beard Oils, Balms, Shampoos by *Beardbrand*
 - e) Double Edged Safety Razors by *Crux*
 - f) Shaving Soaps, Creams, & Accessories
 - g) Fragrance by *Fulton & Roark*
- 4. Dress Shirts
- 5. Tee Shirts by *Rowdy Gentlemen*
- 6. Belts by *Mission Belt*

B. Anticipated Additions:

- 1. Suiting
- 2. Custom Tailoring
- 3. Subscription Services
- 4. Formal Wear & Tuxedo
- 5. Barbering
 - a) While Stillwater does feature many barbering options, at EVERYMAN we're really invested in educating our customer base. Our barbering option will allow for this.
 - (1) We are actively recruiting only the best Barbers in Oklahoma. We have strong relationships with the premier schools like The Hair Arts Institute in Edmond and Clearly College in Tulsa. We are seeking Barbers who are classically trained and have rock solid knowledge of both classic techniques and modern trends. If you haven't had an expert barber consult on your hair

style you just don't know. EVERYMAN is filling in this gap like nobody in Stillwater is doing. Add to this our *Subscription* model and we're unlike any other. Through our Subscriptions (EVERYMAN Steel, EVERYMAN Titanium, & EVERYMAN Platinum) our members will get access to a variety of products and service that will create a culture around this aesthetic of the well groomed man.

6. Pour Over Coffee Bar
 - a) There isn't a dedicated Pour Over Bar in Stillwater. We have partnered with *Elemental Coffee Roasters* from OKC. They are training our staff and we're using their beans as our house brand. We will be preparing coffee using a variety of methods including: French Press, Hario V60, Chemex, Siphon, & Aeropress. We will also be serving infused teas. We're invested in quality and experience and this bar will meet both of those expectations and provide a novel experience for the community.
 - b) In addition to the bar we will be reselling coffee roasted here in Oklahoma from rosters such as *Elemental (OKC)*, *Hoboken (Guthrie)*, & *580 (Enid)*.
 7. Expanded line of Grooming Products
 8. Expanded line of dress shirts
 9. The addition of several lifestyle brands including *Original Penguin*, *JACHS*, & *7 Diamonds*.
- IV. How will this enhance the business environment downtown?
- A. As a Stillwater native, I know our business has 4 unique value propositions that would benefit the downtown area and beyond. More detail provided later in this application.
 1. EVERYMAN is committed to providing a unique, high quality, pour over coffee presence in the downtown area. We've partner with *Elemental Coffee Roasters* in Downtown OKC.
 2. EVERYMAN is committed to educating our customer base on all things regarding mens style. We'll carry a wide range of products, both formal and casual, to fulfill this commitment.
 3. EVERYMAN is committed to providing world class barbering. We are actively recruiting out of the best schools in Oklahoma to bring the best in grooming to Stillwater.
 4. EVERYMAN is, at it's core, a business built on irrational generosity. We will continue to partner with organizations that mentor young boys, highlight their efforts through our website (www.everymanshop.com) and social media and make a cash donation to their efforts.

(B) Intended use description

- I. Brief Summary of Use of Rebate
 - A. It's difficult to anticipate over the course of 7 years how this rebate might be utilized. We can make some assertions that we feel confident are appropriate.
 1. Social Media - We have a presence on many social media networks such as Facebook, Twitter, Instagram, Pinterest, & Google+. It will be increasingly important to us to run marketing campaigns continually through these avenues.
 2. Community Involvement - We're committed to being involved within the community. Outside of our "giveback" we want to take part in the activities Downtown Stillwater Promotes (i.e. Sales, Parades, Holidays, Foodtrucks, etc.). We also want to make our own mark and have several marketing initiatives we want to host ourselves.

3. Building Modifications - There's an opportunity to do something special on the concrete pad in the ally east of the building. We'd love to be able to invest in creating an outdoor area both there and in the front of the store to add even more seating options for our customers.
 4. Lighting - the lighting in the building is adequate but not optimal for retail. We would love to be able to redo lightning fixtures.
 5. Coffee Equipment - In our first several years we will need to upgrade our coffee hardware. We are purposefully under buying so we can open as close to debt free as possible. That being said our equipment will have a shelf life of 18-24 months. We know we'll need to upgrade things like our grinders, water towers, and espresso machines.
 6. Recovery - We are making sizable investments in fixtures, barbering equipment, barista equipment, and merchandising accents. Part of these monies would offset the cost of these start up costs.
- B. Summary of total reinvestment.
1. Social Media - Would love to up our monthly expenditure to \$250
 2. Community Involvement - It's hard to suggest a specific amount but we would like to set ourselves up to contribute back to the community monthly.
 3. Building Modifications - We really want to expand to offering liquor at our bar. This will involve building additional bathrooms, seating, etc. in excess of \$10-20k.
 4. Lighting - The space needs some improvement in lighting. The current fixtures are not conducive for retail or service. We estimate this upgrade to cost around \$5-10k.
 5. Coffee Equipment - Eventually we will need to invest in equipment that has more staying power. Our startup equipment has a shelf life of 12-18 months. This equipment would range from \$20-\$30k.
 6. Recovery - \$25k
- C. How will these funds enhance your business?
1. These funds will allow us to accomplish 3 specific goals.
 - a) Grow our footprint and product offering in Stillwater
 - b) Expand our e-commerce operation
 - c) Giveback to more organizations

(C) Target Customer Market

- I. Describe the types of customers you are targeting
 - A. Our target demographic is in our name; EVERYMAN. We truly we believe we have something to offer men from early adolescents to men in their golden years. Whether grooming services, formal wear rentals for the big dance, a new suit for work or graduation, or just an entry level \$20 tie. We're aiming at EVERYMAN.
 - B. Once we launch our barbering services we will also cater to cutting young toddlers and boys hair.
- II. Describe any marketing or special promotions.
 - A. It will be important for us to be involved in drive times that have an association with our business as well an annual events in Stillwater.
 1. Weddings
 2. Graduations
 3. Interviews & New Jobs
 4. Lights on Stillwater
 5. Homecoming

6. Downtown Holiday Events & Promotions
- B. We do have several items in mind that will make us unique.
 1. Subscription Services
 - a) Through our three subscription options (EVERYMAN Steel, EVERYMAN Titanium, EVERYMAN Platinum) we will offer discounted goods and services monthly when you subscribe as a member. These memberships entitle the member to discounts on all purchases, shaves, haircuts, grooming supplies, and in the higher levels tailoring, wardrobe consulting, personal styling, and more. Members will also receive exclusive news and invites about all things EVERYMAN including access to “After Hours” Events.
 2. Giveback
 - a) Our company’s mission “Haberdashery with Giveback” will continue to play a role in our efforts.
 - b) We have several outreach events we have in the back of our mind that having access to more resources would allow us to do. Two of note:
 - (1) Barbers into the Streets - We want to partner with barbers from the surrounding communities to, once a year, set up chairs in the street and urge churches and organizations to bring by the underprivileged for a grooming session.
 - (2) Father Son Days - This will be available first to our member subscribers. We will invite Dad’s in with their sons, greet them with a tasty beverage and spend the morning going over all things “man”. We’ll work with the Fathers to show their sons proper shaving techniques, we will talk about manners, we’ll talk about how to tie several straight tie and bow tie knots, how to properly tie a dress shoe, and more. Both father & sons will leave with a small gift.
- III. Describe any special nature of the “product” you will offer and how it will “fit” the future of the area.
 - A. I’m not entirely sure what this section is meant for or how to expound. Our product(s) are geared towards men and in that way are very unique to Stillwater. Stillwater does not currently have a dedicated Men’s Store, a Barber Shop dedicated to world class barbering for men, or a dedicated Pour Over Coffee Bar. We’re uniquely positioned to deliver on all 3 fronts.

(D) Business Planning

***additional income from other job**

- I. Project Budget & Brief Description of Sources of Initial Capital & Financial Projections
 - A. We are looking at approximately \$30,000 worth of start up costs. It is our hope the business will open with \$0 in debt. We have secured a \$25,000 investment from a local investor. We are adding in an additional \$5,000 of our own money to open the store. Our startup costs project to be spread across the following categories:
 1. Inventory - \$12,000
 2. Fixtures - \$5,000
 3. Decor - \$2,000
 4. Hardware for Coffee Operation - \$5,000
 5. Marketing - \$2,000
 6. Operating Expense - \$2,000
- II. Business Ownership & Description of Management Team

A. The company is owned by me, J Bryson Baker, and run in cooperation with my wife Raychel Baker. We do have an "Investment Agreement" that allows our investor to retain a 10% quarterly dividend on net revenue.

III. Business Goals

IV. Financial Projections

Expenses Assumptions:

Type	Amount
Rent	\$1850.00
Utilities (electricity, water, internet)	\$400.00
Insurance	\$200.00
Payroll	\$2000.00
Website	\$200.00
Marketing (Social Media, Google, etc)	\$200.00
Chamber of Commerce Dues	\$35.00
TOTAL EXPENSE	\$4885.00

Year One Revenue Assumptions
January 2017-December 2017

Coffee:

I. Coffee Sales

A. Anticipated Sales

1. 07:00am-08:00am 5 Units
 2. 08:00am-09:00am 5 Units
 3. 09:00am-10:00am 4 Units
 4. 10:00am-11:00am 3 Units
 5. 11:00am-12:00pm 2 Units
 6. 12:00pm-01:00pm 1 Unit
 7. 01:00pm-02:00pm 1 Unit
 8. 02:00pm-03:00pm 1 Unit
 9. 03:00pm-04:00pm 1 Unit
 10. 04:00pm-05:00pm 1 Unit
 11. 05:00pm-06:00pm 1 Unit
 12. 06:00pm-07:00pm 1 Unit
- a) 26units/day
 - b) 156units/week
 - c) 624units/month

B. Average of 1 unit sold/day (Mugs, Coffee Beans, Pots, Presses, etc.)

- a) 1unit/day
- b) 6units/week
- c) 24units/month

Item	Units/Month	ASP	Revenue
Pour Over	624	\$4.00	\$2496.00
Other Coffee	24	\$15.00	\$360.00
		TOTAL	\$2856.00

Barbering:

I. Barbering Sliding Scale

- A. \$0.00-\$1000.00 50/50
- B. \$1000.01-\$2000.00 60/40
- C. \$2000.01-\$3000.00 70/30
- D. \$3000.00+ 80/20

II. Possible that our barbering operation won't kickoff until January 2017

- A. 1 Barber Averaging 5 Haircuts/Day
 - a) 30 Haircuts/week
 - b) 120 Haircuts/month

Item	Units/Month	ASP	Revenue
Barber #1	120	\$25.00	\$3000.00
		TOTAL	\$3000.00

Softgoods:

I. ASP = Average Sales Price

II. Categories

A. Suiting

1. Suit prices will range from \$179.99 up to \$1000.00 and beyond for custom. We anticipate our bread and butter suiting option to average around \$350.00

B. Tuxedo

1. We anticipate during drive times such as Prom, Graduation, and Wedding Season these numbers to increase. We have estimated a monthly average. Our average price on tuxedo with no add ons is \$100.00

C. Dress Shirts

1. We will be carrying several lines of dress shirts that range from \$28.00 to \$200.00. We anticipate our average sale price will be somewhere around \$40.00 on a dress shirt.

D. Casual Shirts

1. This category includes polos and casual button ups. We will be carrying several lines with a range of \$50.00-\$100.00. In this category we anticipate our average selling price to be around \$60.00.

E. Tee Shirts

1. Lines like *Rowdy Gentlemen, Original Penguin, Brew City*, and more average \$25.00-\$37.50. Our average selling price here will be close to \$28.00.

F. Grooming Products

1. We carry an extensive line of grooming and hygiene products. These range wildly from \$7-\$200. We anticipate our average hygiene purchase to be around \$25.00.

G. Accessories

1. Catch all category for dress socks, underwear, belts, luggage, and other accessories. We anticipate an average sale price of around \$30.00 in this category.

H. Neckwear

1. Carrying several lines of neckwear we have a price range of \$20.00-\$80.00 in this category. We anticipate an average sale price close to \$20.00.

Item	Units/Month	ASP	Revenue
Suiting	5	\$350.00	\$1750.00
Tuxedo	12	\$100	\$1200.00
Dress Shirts	8	\$40.00	\$320.00
Causal Shirts	10	\$60.00	\$600.00
Tee Shirts	12	\$28.00	\$336.00
Neckwear	12	\$20.00	\$240.00
Grooming Products	20	\$25.00	\$500.00
Accessories	8	\$30.00	\$240.00
		TOTAL	\$5186.00

Year 2, 3, 4, 5 Growth Assumptions

Units/Month

ASP Stays the Same

To be conservative these numbers only reflect product revenue and don't consider the collection of Sales Tax. Therefore, tax revenues could be approximately 10% higher.

Coffee:

Year 2(10%), 3 (8%),4 (5%), 5 (3%) Growth Assumptions

Item	ASP	YR 1	Rev	YR 2	Rev	YR 3	Rev	YR 4	Rev	YR 5	Rev
Pour Over	\$4.00	624	\$2496.00	686	\$2,744	740	\$2960	777	\$3108	800	\$3200
Other	\$15.00	24	\$360.00	26	\$390	28	\$420	29	\$435	30	\$450
TOTAL		648	\$2856.00	712	\$3134	768	\$3380	806	\$3543	830	\$3650

Barbering:

Item	ASP	YR 1	Rev	YR 2	Rev	YR 3	Rev	YR 4	Rev	YR 5	Rev
Barber #1	\$25.00	120	\$3000.00	100	\$2500	120	\$2500	100	\$2500	120	\$2500
Barber #2	\$25.00	0	\$0.00	80	\$2000	120	\$2500	100	\$2500	120	\$2500
Barber #3	\$25.00	0	\$0.00	0	\$0	0	\$0	80	\$2000	120	\$2500
TOTAL	\$25		\$3000.00	180	\$4500	240	\$5000	280	\$7000	360	\$7500

Softgoods:

Year 2(25%), 3 (20%),4 (15%), 5 (10%) Growth Assumptions

Item	ASP	YR 1	Rev	YR 2	Rev	YR 3	Rev	YR 4	Rev	YR 5	Rev
Suiting	\$350.00	5	\$1750.00	6	\$2100	8	\$2800	9	\$3150	10	\$3500
Tuxedo	\$100.00	12	\$1200.00	12	\$1200	12	\$1200	12	\$1200	12	\$1200
Dress Shirts	\$40.00	8	\$320.00	10	\$400	12	\$480	14	\$560	15	\$600
Causal Shirts	\$60.00	10	\$60.00	13	\$780	16	\$960	18	\$1080	20	\$1200
Tee Shirts	\$28.00	12	\$336.00	15	\$420	18	\$504	21	\$588	23	\$644
Neckwear	\$20.00	12	\$240.00	15	\$300	18	\$360	21	\$420	23	\$460
Grooming	\$25.00	20	\$500.00	25	\$625	30	\$750	35	\$875	39	\$975
Accessories	\$30.00	8	\$240.00	10	\$300	12	\$360	14	\$420	15	\$450
TOTAL	\$653.00	87	\$4646.00	106	\$6125	126	\$7414	144	\$8293	157	\$9029

Total Revenue:

Category	Monthly YR1	Annually YR1	Taxable YR1	Sales Tax Dollars (3%)	Rebate
Coffee	\$2496	\$29952	\$29952	\$898	\$299
Barbering (Non-taxable)	\$3000	\$36000	\$0.00	\$0.00	\$0
Soft Goods	\$4646	\$55752	\$55752	\$1672	\$557
TOTAL REVENUE	\$10142	\$121704	\$85704.00	\$2570.00	\$856

Category	Monthly YR2	Annually YR2	Taxable YR2	Sales Tax Dollars (3%)	Rebate
Coffee	\$2744	\$32928	\$32928	\$987.00	\$329
Barbering (Non-taxable)	\$4500	\$54000	\$0.00	\$0	\$0
Soft Goods	6125	\$73500	\$73500	\$2205	\$735
TOTAL REVENUE	13369	\$160428	\$106428.00	\$3192.00	\$1064

Category	Monthly YR3	Annually YR3	Taxable YR3	Sales Tax Dollars (3%)	Rebate
Coffee	\$2960	\$35520	\$35520	\$1065	\$355
Barbering (Non-taxable)	\$5000	\$60000	\$0	\$0	\$0
Soft Goods	7414	\$88968	\$88968	\$2669	\$889
TOTAL REVENUE	15374	\$184488	\$124488	\$3734	\$1244

Category	Monthly YR4	Annually YR4	Taxable YR4	Sales Tax Dollars (3%)	Rebate
Coffee	\$3108	\$37296	\$37296	\$1118	\$372
Barbering (Non-taxable)	\$7000	\$84000	\$0	\$0	\$0
Soft Goods	8293	\$99516	\$99516	\$2985	\$995
TOTAL REVENUE	18401	\$220812	\$136812	\$4103	\$1367

Category	Monthly YR5	Annually YR5	Taxable YR5	Sales Tax Dollars (3%)	Rebate
Coffee	\$3200	\$38400	\$38400	\$1152	\$384
Barbering (Non-taxable)	\$7500	\$90000	\$0	\$0	\$0
Soft Goods	9029	\$108,348	\$108,348	\$3250.00	\$1083
TOTAL REVENUE	19729	\$236748	\$146748	\$4402.00	\$1467

(E) Why should your business be awarded this incentive?

- I. As a Stillwater native I understand the need for this business. I currently send many of my dollars to Oklahoma City and Tulsa for my apparel and grooming needs. I know many other men in this community who, like me, would value keeping more dollars here in Stillwater. It would improve their life I think EVERYMAN should be awarded this incentive for several reasons.
 - A. It's a great investment for the Stillwater community from a business standpoint. This reinvestment of dollars will allow us to grow faster and reach a broader customer base.
 - B. This investment breeds goodwill. EVERYMAN is built on generosity and the investment in our business allows us to spread this good nature.
 - C. EVERYMAN is debt free and, as such, is strongly positioned for success.
 - D. EVERYMAN intends to utilize the BID Program to build out the store front facing main street. We will be getting estimates forthcoming to build a seating area and awning to create another location customers can relax on Main St.
 - E. Finally, EVERYMAN is committed to making our difference through giveback. We will continue to partner with organizations that mentor young boys and be transparent with our customers about who we are supporting and why. In that way, EVERYMAN has the potential to impact communities beyond Stillwater.