

Vingolf Banquet Hall

Vingolf: The Hall of Friends dedicated to the Goddess where the righteous reside within Norse Mythology. Alternatively read as Vin or Wine Hall.

Vingolf: A multifaceted complex delivered to the community year round for services which will include and not be limited to Banquet Hall rentals, Meeting A/V Breakfast packages, 2 five star accommodations with 400 count egyptian combed linen, and a premiere music showcase.

Advantages: Area Supportive, Wedding to Cradle, and Maximum Exposure marketing plans. Also the regions first sole purpose built banquet hall by a caterer for caterers.

Form of Business ownership: LLC and taxed Federally as a corporation for better graduated tax brackets. We settled on LLC to take advantages of the best of Corporation and Individual advantages and protection from liabilities.

Financial risk: We will need to incur a loan amount of \$1,895,079 with an interest rate of 5.25%-6.45% which will be paid in time monthly with an aggressive prepayment amount of \$300,000 a year to pay off a 30 year FMR Conventional loan 25 years early. These funds will be used to cover equipment purchases, furniture, and construction costs of \$125per sq ft.

Leaving a cash flow of \$128,358 for initial operational costs and investment in certificate of demand.

Cheapest product Price: \$15.50 Music Showcase ticket

Largest Ticket price: \$8500 Banquet Hall Saturday Rental with no COGS making up 52.4% of sales

Gross profit first year: \$1,443,844

Total COGS for year on all services: \$139,191

Fixed Expenses: \$826,172 (or \$1,126,172 with aggressive \$300,000 Annual prepayments)

Fed taxes: \$119,556 estimated on gross with MARCW deductions of equipment and Solar Incentives.

State/local taxes: \$206,345 estimated on 7.29% Manchester property and Corporate excise tax (calculations at a rate of 9.5% of the corporation's taxable net income apportioned to Massachusetts. The property/net worth measure is imposed at a rate of \$2.60 per \$1,000 of either a corporation's taxable Massachusetts tangible property or its taxable net worth.)

Net Profit: \$478,481 In the first year (\$178,481 after aggressive \$300,000 Prepayments on Principal)

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Market Environment

Median Incomes

Manchester by the Sea Median income:\$73,467

Family Median Income \$93,609.

Topsfield Median Income: \$96,430

Family Median Income:\$104,475

North Andover:\$72,728

Family Median Income: \$91,105

Quincy Median income: \$75,300

Family Median Income:\$92,993

Dedham Median Income:\$69,600

Family Median Income:\$72,330

Ipswich Median Income:\$63,500

Family Median Income:\$100,995

Lexington Median Income:\$96,825

Family Median Income:\$111,899

Boxford Median Income:\$113,212

Family Median Income:\$119,491

Hamilton Median Income:\$72,000

Family Median Income:\$79,886

Wenham Median Income:\$90,524*

Family Median Income:\$98,004

*case sample: Wenham median Income rose from \$72,000 in 2,000 to \$90,524 in 2005.

Which on average proves true for all cities listed above with circ. \$20,000 difference.

Not to mention their neighbors on Rt.127, Beverly farms and Prides Crossing of Beverly and Magnolia section of Gloucester.

State of the Union

Wedding destinations are in vogue.

The top wedding: Hawaii

Time of Weddings: 75% in the fall by mine and Bride Magazines estimates.

Economics: 2005 tax changed freed up money for High Income earners (Us Census).

The regions Median income of areas listed above has rose \$20,000 since 2001 at last reported in 2005.

The fall is New England's and wedding are owned by the Fall. With high income earners on the rise they just need the path to us. Also tax changes in 2005 have freed up money for our high income earners.

Products and Pricing

Carousel Hall

On the merits of the Carousel Hall alone in season between the months of May and October will Gross: \$548,500 without any Cost of Goods Sold or Variable costs.

How Long: 72 days in six months! With another \$208,600 in the off season.

Size: 48ft by 34ft

Seating: 120 people sitting at 60in rounds with dance floor,bar,buffer, and raised stage. Additional seating: 80 can be seated in Reception Hall along with another 100 on the patio overlooking our wild flower and herbal Wedding garden.

Carousel Hall Pricing

Our pricing Model when finished will be comparable to that of Castle Hill in Ipswich. Clientèle will be drawing from Medium to high income earners who enjoy the *perceived value* way of pricing. A well known brand of Vodka had entered the market poorly with economical pricing standards, I was told by my Marketing Professor. After nearly going bankrupt, they pulled their product from the shelves to put a new label and thirty dollar price tag on it. Ever since it has been top shelf and in high demand. How many of you buy Starbucks Coffee rather than the better tasting Dunkin Donuts. Buy a Lexus over a Camry, when it is the same exact car but Thousands more?



Elegance

Highest Demand Days Castle Hill

Vingolf	Castle Hill
Saturday	\$8,500

On the busiest day we will charge an additional \$500 over Castle Hill.

Competitive day

Friday	\$4,500	\$5,500
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But on more competitive days we will under cut Castle Hill

Most Competitive day

Weekdays	\$2,500	\$3,500
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Staple in Demand day

Sunday and Holidays	\$7,000	\$6,500
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Sunday is the second most booked day of the year, so we can hike a price a little.*



Our Second Floor with its Brunch Room, Grand Room, Patio Arcade Meeting Packages

We will offer packages that deliver options like A/V services and Farm Fresh Breakfast with Norwegian Pancakes and Sweet Snowflake designed Desert Waffles Topped with sides of fresh fruit, bagels, Desert breads, and Gourmet Coffee from local bakers, produce, and high end merchants. All products will be for sale in our Gourmet Hearth and Home farm stand and our web site for now. Delivered fresh by the vendors for a yearly fee to Vingolf for web service and a low percentage of net sales. Riding on the boom of Hotels around the industrial parks on Route one in recent years, we will also advertise to these clients our five star accommodations on par with the Ritz Carlton Boston.

Ritz Carlton's Suites: 425sqft/38sqm for \$779

Vingolf Chambers: 785sq ft for \$578 a night with everything including Food Shopping service and 400 count Egyptian Combed Linen. Plus a Home Theater System.*

*off wedding Season rates. In season the whole 1,682sq feet can be rented for \$3,470.

Pricing Our Second Floor with its Brunch Room, Grand Room, Patio Arcade Meeting Packages

Our Pricing is ranged in between Essex Conference Center at \$69 a head and the Hawthorne Hotel in Salem at \$47 a head for business meeting packages. Vingolf will offer several party options in three rooms with an average package cost of \$1,939 with a Gross Profit of \$1,346. The rooms seat 8, 50, and 50. Adding another \$70,704 to Vingolf revenue or 30.4% of our Gross.



Accommodations and Wedding Party Rentals

Whole floor for a private seating of 8: \$3,470 with rental of Carousel Hall



*400 Count Egyptian
Hand Combed Linen*

The Bride and Groom are also welcomed during Carousel Hall rental to invite a couple from their wedding party to be pampered over night and partake in Brunch in the morning and sit by the fire in our 452sq foot Grand room capped with Palladin Windows. With 400 count long staple Egyptian combed cotton sheets, large screen Plasma tv and Cambridge SoundWorks Home Theater Speakers with hutch doors will be a silent additions to these wattle and daub walls with exposed beams and wide pine floors, all are sure to be pleased. Each will have private access to their own adjoining bath, spa and sauna. Amenities to include instant Hot water, daily Newspaper, food shopping service, refrigeration, and dual voltage outlets.

**CAMBRIDGE
SOUNDWORKS®**

Also each room will have their own old fashioned Atwater-Kent Bread Board or Cathedral radio with a closed broadcast of Old Radio shows and music from the 20's through the 40's. Orson Welles, Lux Theater, Suspense, The Whistler, and Rogue's Gallery will bring you classic literature, radio performances of old Black and white movies, Adultery and Murder, and the film noir Gum shoe.

Pricing Accommodations and Wedding Party Rentals

Rental of this 1,809.552sq ft floor with overnight accommodations for four and Farm Fresh Brunch in the morning will run \$3,470 a night on top of Carousel Hall Rental.

The Bridal Chamber Rental has three rooms for \$578 a night.

- The Bridal Chamber is 112 sq feet
- Indoor Garden Sitting Room: 112sq feet
- Spa and Sauna: 49sq feet

The Stewart Room is 40sq foot with a 70 sq foot spa and sauna at \$391.

Both Rentals without Grand Room: \$704 a night



Franchising

We also have 541sq feet to offer a franchise like Starbucks or Panera lease a concession during our music venues. At \$22 per sq foot this space within 6 months will bring in \$71,412.



Industry Environment

Description

Six Castle in the region.



- x Hamond castle: Competitive
- x Searle castle: Competitive but a bit at a distance
- x Endicott College: Mostly private Rentals
- x Gordon College: Alumni Only
- x Stillington Hall: Closed upon owners death and sold privately to Hollywood Couple.

Vingolf will be the sixth and newest built solely for the Purpose of being a Banquet Hall.

There are 17 caterers to 11 halls leaving the halls in demand in the region. 17 exterior sources of income to choose from.

For wedding rentals Castle Hill is charging the most on Saturday at \$8000 an event and Glen Magna the lowest at \$1,500 on a Saturday in season.



Prestigious Neighbors

For Meeting Room packages with optional food and A/V support is Essex Conference

Center charging \$6,900 an event with food and A/V with the lowest being the Salem Enterprise Center, part of Salem State College, at \$300 an event in their largest room only providing A/V support.



Competitive Advantages, or Differences in a Supportive Marketplace

I remember in the 90's Salem was a Mecca for musical showcases 7 days a week. Even three venues on a Tuesday! There was 12 venues in walking distance and another 3 within a minutes drive. They all supported each other by differences in a Supportive Marketplace. People would Drive from as far away as Georgetown, over a half hour away, believing that out of the 15 venues they can find a venue that would entertain them and be able to see new and familiar faces of friends. As these venues closed in time by various causes, they all failed in the end. Now one remains and 2 struggling others emerged. Now people will not risk the chance of 1 in 2 to drive from Georgetown in today's hectic world and high gas prices to be let down by an empty room or poor performance. Do you go to Newburyport, Rockport, and Portsmouth for your Summer outings and Christmas season shopping with their various dinning and retail spaces to fit all tastes. Or Marblehead with their limited selection?

Vingolf will promote within the Cape Anne and North Shore Chambers of Commerce and AD Alliance called New England Wedding, or NEW for short. This will follow Nash Equilibrium principles for economics and promote incentives with shared resources to make the North Shore of Boston the premiere "Wedding Destination". Right now our main competition is Hawaii with over 75% of Weddings quoted by Bride Magazine happening in the Fall. Hawaii only has one season all year around, but New England owns the Fall.

Little Touches

Simple Handshaking! Holten Brandi of Brandi Foods had impressed me by his simple marketing. No print adds, no phone book listing, no high price TV adds. Nothing but handshaking. Remembering peoples names along with their spouses and kids. Memory for personal details about hobbies and occupations. He booked at least five additional events per party he worked.

During each event me and my Hall Manger will mingle and host each and every event. Like English Lords hosting their liege. Servicing and befriending all the guests. Doing all the little things.

If the little girl in the flower girl dress is moping in the corner. If her mother would be kind enough to tell us her daughter loves Sour patch candies, we will drive to the store and find it for her. With a little research from the mother of the Lady, we can fulfill the Bride's dream's desire.



Location, Location, Location, Location

More important is our location with its curb cut on 128 within five miles of the Old Kings Grant exit. Not only are we in an area with a clientele for our Carousel Hall with an average of over \$65,000 a year to high Income Earners in the millions living in American seaside Castles that are the Envy of the Breakers.

We also will be in a location marketed to the immense Industrial and Commercial Parks on 128 Locally at Centennial Drive in Peabody and Cape Ann Industrial Park with NOAA , and the high Profile Companies in the Informational Highway section west of Boston.

We will reach out to businesses in Beverly at the Cummings Center and Pharmaceutical companies trying to reach out to the Medical Centers around the Malls in Peabody, Danvers, and Burlington.

Lastly we will work to get Gordon College's to expand its contract to include DeCordova and us ,their neighbor, for their off site needs. Alumni, Graduations, and possible Theatrical productions.

Advantages

- Winding Country road through the woods past a horse farm lined with a country stone wall.
- Guest access from a curb cut on 128.
- Mixture of Florentine and celtic architecture to attract the major nationalities in the region.
- Strong Psychological Jungian connections and Greek architectural dimensions to promote a sense of ease and grandeur at the same time.
- Natural lighting to promote feeling of well being and greater sales.
- Use of solar to attract the high income green wage earner.
- Strong Community orientation with “Cradle to Wedding” Marketing.
- Solar power Net metered to offset electric costs and take advantage of tax incentive deductions.

Marketing

Musical Showcase

This service is more than just a revenue venture, but it is more important part of our “Maximum Exposure” marketing strategy.



Shows: 72

Styles: Up and coming and falling Stars. Adult Alternative to Folk. WUMB and WBOS.

When: Thursday through Saturday

Season: Nov-April

Who: Stars on the way up and ones on the way own.

Comparison: Landsdown Street and Iron Horse Cafe.

Franchise Concession: Starbucks, Panera, or equal caliber.

Sales: \$165,126

COGS: \$57,640

Gross Profit: \$107,486

As you can see Vingolf is a multi Faceted Banquet Hall catering the four seasons.

Cradle to Wedding



Generations

Cradle to Wedding. Vingolf's main marketing strategy. In Vingolf's Cradle to Wedding marketing strategy, we market to older educated high income earners just starting families. Families that started with those tenderly said words "I do." within our Hall and Gardens. Vingolf does not stop our service at the wedding but we continue to serve all the families that started under our roof throughout their generations. Genealogist used to track families back for centuries through Parish records, but since the 50's they have lost steam. Vingolf can take up the slack for a generation or two.

We can actually say that our marketing even starts before the cradle. For our Bride of today only had fairy books, but their children can have the full dimensionality of Vingolf to aspire and plan their weddings from.

A child is picking strawberries. Nibbling on more than she is gathering. She stops to pick a wild flower and looks over her shoulders and smiles. Like Sabrina sitting in her tree, One day she thinks she will be married in her fairy tale Castle. For it is called the Friends Hall, and it is hers.

With Cradle to Wedding marketing we will create "Maximum Exposure" to the community and beyond with our advertisements of free family and friend oriented events showcasing wild Blueberries and strawberry U Pick-em festivals, Story Tellers, Shakespeare in the Park, and Music Showcases featuring local performers. Until the opening of our Gourmet Home and Hearth farm stand, we will solicit space to outside concession stands bringing in a Guarantee and percentage on their net sales. One Concession we will invite is Mercury brewing to offer their handmade sodas from their vintage wagon. Also our guests will have access to over 25 acres of hiking trails.



*I am going to get
Married There*

"Free?", you might ask. Not exactly.

I had a friend. When he was in High school he split the fee of a table with a few friends at a baseball Card convention. To create maximum exposure to their products they gave away free tickets to a raffle of skeeball trinkets. Near sells was overcome by repeated temptation as prospect clients was brought back to their table to see if they won. As they checked their ticket for the third time, he found out that all of them had returned and bought something.

Also the profits from our high end Music showcase of Rising stars, and those on the way back down, will offset the price of our free events. For our Music Showcase is part of our "Maximum Exposure" marketing strategy.



Can You say Disney

Based loosely on the Big Lie strategy. “Maximum Exposure” will play on positive and prosperous aspects of Big Lie strategy.

Big Lie: never allow the public to cool off; never admit a fault or wrong; never leave room for alternatives; never accept blemish; people will believe a big lie sooner than a little one; and if you repeat it frequently enough people will sooner or later believe it.

But our “Maximum Exposure” marketing will follow the Big Truth strategy.

Big Truth: never allow the public want to be without your services, Give the customers what they need and occasionally offer some one who can meet them better than yourself only after hard effort, Try your best so there are few if any blemishes to account for, and trust in people to believe a large dream sooner than a little one, and with “Maximum exposure” and repetition people will believe in your services and more important, themselves.

By our festivals and seasonal Music Showcases we will continue to bring in the community to create new bookings and overcome near sells. For the ocean in time wears down the mightiest of Mountains. Enclosed Brochure Kiosks with recycling centers for brochures will market the hall and its services. Staff will walk about the community and passive sell Vingolf over Mercury Brewing Sodas under the summer sun.

The Return to the General Store



Community

Vingolf is a place where the old General Store, Parish Hall, and the Public House merge into one. keeping the best of all their mercantile spirit and community development. This will come to fruition in Vingolf’s Gourmet Hearth and Home farm stand.

The town met in general store to share stories, persuade public opinion, warm their feet, and purchase goods. The parish hall lent itself to festivals, dinners, and dances. Communities met their spouses at the parish hall

dance and later complained or gossiped about them at the general store. But it reckons back to a time that was slower but still financially feasible. Some days you make a killing and others the

Bear gets you and you settle in on a game of checkers.



Politics



Ladies Chat

It will be mandatory to have an alternating staff member available for a game of checkers on the pickle barrel.



Community

As many convenience stores, Barber shops, Beauty parlors, and dinners realized years ago, in this hectic world of ours, it is profitable to have a captivated audience. Our staff will be a stable fixture for a conversation, high service, and laughs that people can count on to visit daily. This will increase exposure to our Hall and its services along with more frequent whim purchases within the stand.

Chambers of Commerce and the Local News Stand

Directed "Maximum Exposure".
 North Shore Chamber of Commerce": \$525
 Cape Ann Chamber of Commerce:\$325
 Total:\$850

Me and the Hall Manager will be seen making friends where ever we go daily and maintaining old ones in the towns staples and in trend locations and business for "Maximum Exposure"

We will promote and create NEW, New England Wedding, and solicit positions on a board of directors. We will follow franklin's example from the Junto Club.

NEW will overtake Hawaii as the main Wedding destination.

The fall is New England's and wedding are owned by the Fall.

Big Punch

Vingolf will advertise in National and Regional magazines and attend all the premiere wedding Shows in the New England area.

We will start off with 1/3 page color slots within Conde Nast family of Bridal magazines in their spring issues. Circulation and incomes follow below:

Circulation

- **Elegant Bride**163,000
- **Bride**360,668
- **Modern Bride** 350,748

Income

- **Modern Bride** \$53,000
- **Bride** \$49,608
- **Elegant bride** \$95,000

Also we will direct the local market through advertising in the Boston Globe Sunday Edition and Salem News dailies. The Boston Globe Circulation is :

Circulation

- **Daily** 382,503
- **Sunday** 562,273

We will be part of the Globes Design New England: The Magazine of Splendid Homes and Gardens. The



glossy over-sized magazine will publish six times per year and reach 50,000 of Boston's Selected High Income Earners. Manchester by the Sea alone has a median income of \$73,467 and Family median income \$93,609. Not to mention their neighbors on Rt.127, Beverly farms and Magnolia. Osbourne/Jenks 10th Annual Baystate Bridal Show, and the 4th Annual Foxborough Bridal Expo at Gillette Stadium, you will find us there.

Empowered Information Technology Marketing The World is at Our Hand!

Myspace, Youtube, and Blogs, Oh My!



Sell wedding packages and free listings for Brides to fully use the internet creating revenue and important Internet Traffic from their extended networks to turn clicks into cash on the barrel head. Using modern technology trends such as Myspace, YouTube, and Blogging.



SEO

Utilizing full up to the minute SEO practice to direct revenue directed hits to our site. Using RSS, Podcasts, press releases, youtube, Myspace, good html, and blogging.

Music Showcases can be streamed live and archived for later viewing on our site, Myspace, and Youtube which is owned by Google. Another passive marketing with an already established network of Peformer's fans.



Expansion

Our Beginning will be padded, but in our second year we will go for full Banquet Hall Booking and year round Meeting Room bookings of 1.5 meetings a day with Monday close for cleaning and restoration of property. By our second year our three year projection shows that we can sustain the cost of an extra wait staff with full benefits to move meeting room bookings to 2 to 3 days a week.

Gourmet Home and Hearth Farm Stand

In our third year we will expand our on site location with our Gourmet Home and Hearth farm stand and pursue our "Cradle to Wedding" and "Maximum Exposure" marketing plans by promoting community friendship through our free events sponsored by proceeds from our Premiere Musical Showcases. This will be built up to by day one by marketing our future products within our meeting room breakfasts. With all products listed on our web site to purchase from local merchants directly. Vingolf will take a small percentage on net sales tracked through the web site.



Next Site

A Living Museum on 20 Acres in the NJ Pine Barrens educating the public on the early Industrial Revolution and the industry of Bog Iron Mining and smelting that provided cannon, ball, and shot for the American Revolution and Civil War. Site to include Banquet Hall, accommodations, hiking, x-country skiing, and Blueberry festivals. The site will take full advantages of various historic, preservation, and environmental grants, tax deductions and credits.



Summary

Vingolf Banquet Hall will be located in a Prime location within easy access to Highly lucrative Businesses on the 128 Corridor and High Income earners in our residential neighborhoods of the area. Being a 4 season Banquet Hall we offer a variety of services to create revenue after the wedding season has come and gone. Our Off Season Services will be 50% of our Total revenue to match the

\$757,100 that the Carousel Hall will make. Our Heavy Hitter.

Our COGS sold of \$139,191 and Fixed Expenses of 1,126,172 show a net profit to write home to your mother about at \$249,983 (\$549,983 before aggressive Prepayments). We can pay off our mortgage of \$1,895,079 twenty five years early.

The joy is we can be lucrative and philanthropic to our employees and our community at the same time. Vingolf will employ the Nash Equilibrium as it applies to economics and Game Theory, Maslow's Hierarchy, and Rensis Likert's participative-Group System to empower our employees and community to strive for their best out of life. We will give plenty of repose for the community when they come and plenty for our employees to go into the community. For they are our front line marketing. My father was a legislative aid for 25 years in the State of New Jersey. And the one thing he had learned and taught me was, all things start local. From simple stickers with emergency numbers with Vingolf's logo and phone number stuck to someone's kitchen cabinet for thirty years to sharing a soda at the local news stand with potential revenue. To be in the community.

Mencius, a Confucian Scholar tutor to many Emperors in China, was once asked if this emperor should attack his neighbor. Mencius smiled and answered, no you should make your kingdom the most pleasant on earth where no one shall want and in time your borders will expand into those regions as they become emptied and once more refilled as immigrants flock to your country. Or in modern Hollywood terms, You build it they will come.

With the advent of NEW we can make the region the premiere wedding destination and community in the country.

Also marketing does not stop at the wedding but continues in our Cradle to Wedding and Maximum Exposure Marketing plans. We will fill in the role that the parish church lost by having generations marry in our hall. Part of this continued advertisement will come through passive means through packages for the bride to connect her network of potential revenue to ours through Myspace, Wedding Blogs, and Youtube.

Cradle to wedding and Maximum Exposure will also continue through free family and friend events throughout the year paid by the proceeds from our Premiere Musical Showcase. Just a side note, do not forget the franchising potential of \$71,412 a year on our Musical showcase. But finally our marketing full potential will be created with the Return to the General Store as the Gourmet Home and Hearth farm Stand opens creating a haven for the community to incur greater whim sales and exposure for our hall. Throughout ones whole life, they will know Vingolf as a center of their memories and most treasured experiences to come.

But this is not the end, but just the first in many community oriented projects and ventures throughout the nation beginning in five years as the Hall is paid in full. And then some.....

Cheers,

Christopher Jon Luke Dowgin