

FILED

MAR 07 2024

CITY CLERK



1


- Terre Foods Cooperative Market will be a full-service grocery store focusing on local and organic products
- Anyone can shop here
- Provide 3 jobs when we open and 20 when we expand into our full space
- Incorporated as a for-profit business that is for the benefit of the Terre Haute community
- Cooperative Business Model
 - 860 member/owners
- With a 501c3 component that focuses on education and low-income access



2

Much of Terre Haute is a food desert

- Food Desert = Can't walk one mile to get fresh produce
- Red dots are grocery stores
- Green circles are a one-mile radius
- Support producers in the Wabash Valley and provide them a daily place to sell their product



3

FILED
CITY CLERK

- Conducted three market analyses over the years
- Purple are the locations of our member/owners
- Green trade area encompasses 120,000 people that would come to Terre Foods for local and organic products
- Completed a pro-forma
- Professionally designed logo

4

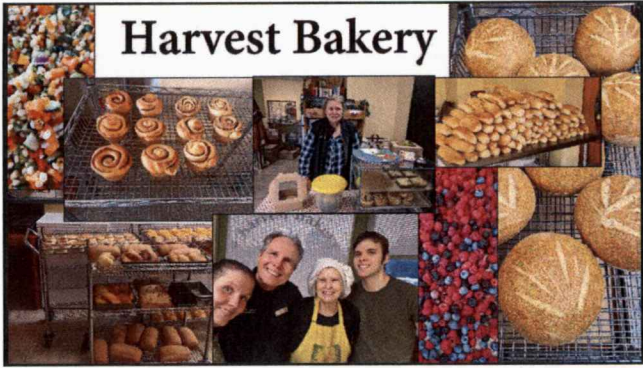
- Traffic Flow for 2023
 - Lafayette = 14,186
 - Maple Ave = 4,965
 - 13th Street = 4,189 (expected to increase)
- 3rd = 23,842
 - Bring that commerce into Terre Haute

Meeting the goals of
See You in Terre Haute 2025 Community Plan
and Twelve Points Revitalization Initiative

5



6



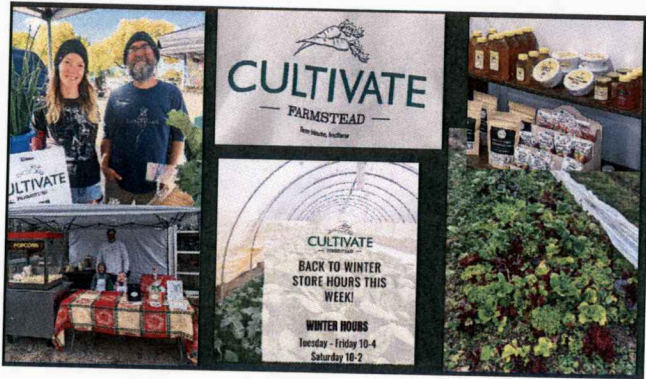
7



8



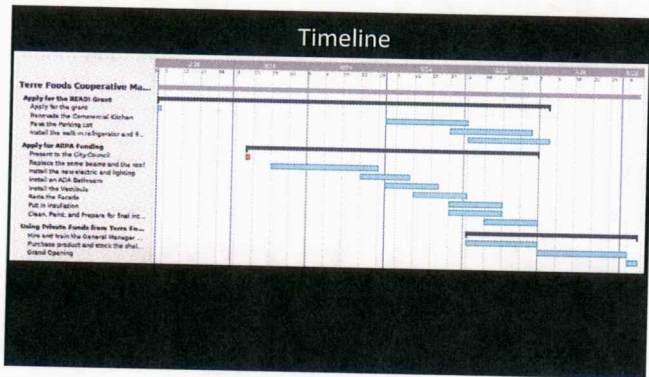
9



10



11



12

| Overall Budget | |
|------------------------------------|-------------------|
| READI Request | |
| Item | Cost |
| Commercial kitchen renovation | \$ 100,000 |
| Parking lot paving | \$ 22,000 |
| Walk-in refrigeration and freezer | \$ 28,000 |
| READI Request Total | \$ 150,000 |
| Private Funds to Raise | |
| Salary and benefits for the GM | \$ 50,000 |
| Wages for cashiers | \$ 20,000 |
| First fill | \$ 20,000 |
| Private Funds to Raise | \$ 100,000 |
| Private Funds Spent to Date | |
| Member equity | \$ 143,516 |
| Member loans | \$ 111,540 |
| Private funds yet to raise | \$ 100,000 |
| Private Funds Total | \$ 355,456 |
| ARPA Request | |
| Renovations and capital equipment | \$ 250,000 |
| Total Project | \$ 755,456 |


13

| Terre Foods Costs of Renovation | Cost | Notes |
|-----------------------------------|----------------------|-------------------------------|
| Front Façade paint or vinyl brick | \$ 5,000.00 | Lick and Stick masonry |
| Paint Ceiling (Seal) | \$ 3,000.00 | Lough Brothers |
| Electrical | \$ 5,000.00 | Crossroads Electric |
| ADA Restroom | \$ 10,000.00 | Lough Brothers |
| Signage | \$ 8,000.00 | A Sign Stop |
| Mini-split | \$ 6,845.21 | Joe's Mechanical |
| Soffit and gutter | \$ 1,000.00 | Menards |
| Insulation | \$ 3,000.00 | Lough Brothers |
| Refrigeration from B&B (minimal) | \$ 18,000.00 | B&B Foods |
| Point of Sale System | \$ 4,000.00 | COPOS |
| Front windows (9 panes 39" X 92") | \$ 21,000.00 | Norm's Mirror Image |
| Front Vestibule | \$ 5,000.00 | Lough Brothers |
| Front Door Opener | \$ 5,000.00 | Norm's Mirror Image |
| Front Door Replacements | \$ 11,837.56 | Norm's Mirror Image |
| Roof Replacement | \$ 100,225.00 | Lough Brothers new full quote |
| Structure | \$ 43,000.00 | Lough Brothers new quote |
| Total | \$ 249,907.77 | |

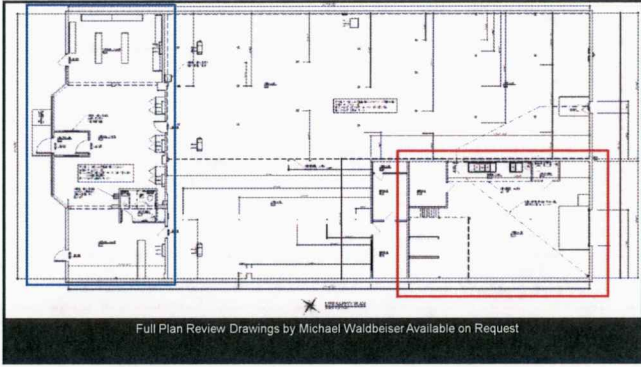
14

Key Performance Indicators (KPIs)

- Increase the number of visitors to 12-points
 - Destination store
- Provide jobs
 - 3 jobs at open and 20 jobs at full capacity
- Serve the food desert
 - Provide fair price options of staple foods
 - Increase sale of local products in Terre Haute
- Keep more of our grocery money in the community
 - Sales through Terre Foods will increase income for local providers
- Improve Quality of Life
 - Create a gathering place in 12-points around good food
 - Community meeting space
 - Improve healthy eating opportunities



15



16



17



18
