

THE POST

MARKETPLACE



FOOD ECOSYSTEM PROJECT DEVELOPMENT COLLECTIVE IMPACT

In coordination with other collaborative partners, Adelante will work to stimulate community and economic development by **creating a food system capable of increasing employment, access, and self-sufficiency.** This could serve as a unifying mission under the collective philosophy for the development of several operating units working together within a **collective Impact network.**

The **POST MARKETPLACE** is a transformative food, beverage and retail economic development that will serve as a bridge between start up entrepreneurship, entertainment & revitalization.

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WHO WAS WAUKEGAN

The Waukegan of Yesterday has a rich history rooted in trading, industrial manufacturing and entrepreneurship.

Founded as early as 1673 and one of the oldest communities known in Illinois, Waukegan was a vibrant trading post amongst French traders and the Potawatomie.

In the mid-19th century the city was rich in the milling, livestock and dairy industries and exceptionally well known for William Besley's Waukegan Brewing Company. Besley's was internationally acclaimed brewery and operated from 1853 until the early 20th century.

In 1855, the Chicago & Milwaukee Railway was constructed through the city, stimulating industrial growth by lake and rail transportation.

Waukegan has kept a distinct industrial character through the centuries and into the modern day.



WHO WAS NORTH CHICAGO

North Chicago was called South Waukegan until 1901. North Chicago also has a rich history rooted in manufacturing and entrepreneurship.

Industry expanded rapidly in North Chicago. In 1892 the Washburn and Moen Manufacturing Company, headquartered in Worcester, Massachusetts, became the first industry to locate in North Chicago.

Into the 1950s North Chicago attracted more residents as the industrial base of the community continued to grow and included such companies as American Motors, Johnson Motors, Goodyear, Abbott Laboratories, and Ocean Spray. Further growth came with the expansion of the Veterans Hospital and the annexation of the Great Lakes Naval Training Station.

The population reached 47,275 in 1970. After the Vietnam war and as many plants began to close, the population decreased with the years and stood at 35,918 by 2000.

TODAY & TOMORROW

Today, the Cities of Waukegan and North Chicago are ready for a spark of change. It is primed to return to its history of being a vibrant city center with a strong job market, shopping and entertainment, and urban living. The development happening today is a part of a greater mission for change for the city and greater Northern Illinois region.

Tomorrow, the Cities's Lakeshore will be home to modern residential lakeside living and has goals to become a model for environmental and ecological restoration.

WHO ARE WAUKEGAN & NORTH CHICAGO

TRANSPORTATION:

The Cities of Waukegan & North Chicago have a diverse transportation infrastructure in place serving many areas of the greater city area.

MARINA: 1,000 ship capacity for commercial and recreational use

METRA: Union Pacific North, connects the city to Kenosha, to the north, and Chicago to the south.

PACE: 11 major routes and over 400 stops cover a majority of the greater Lake county areas. Main hub located within 3 blocks.

AIRPORT: Waukegan National Airport, 2nd busiest international airport in the State of Illinois.



WHO IS WAUKEGAN



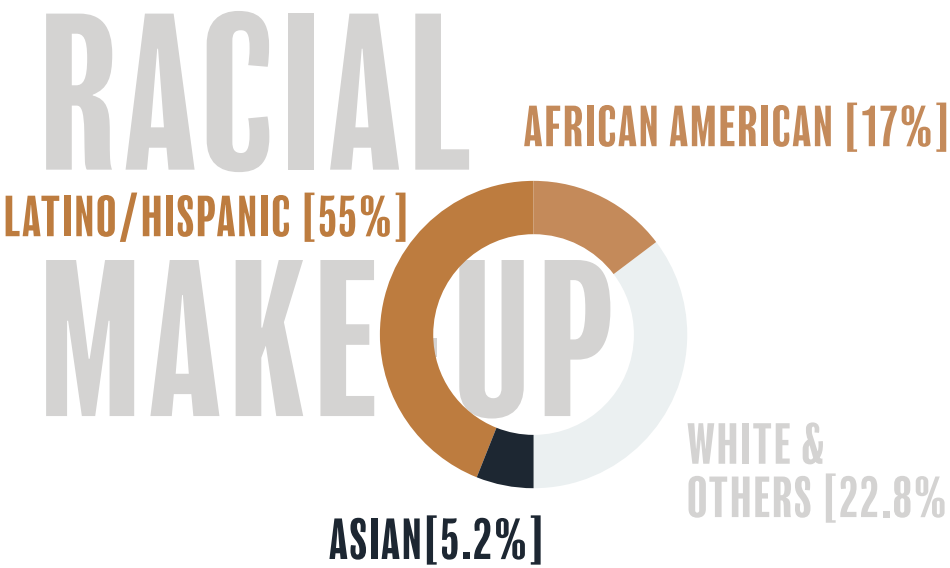
Source: U.S. Census
(<https://www.census.gov/>)

AS OF 2021, THE CITY OF
WAUKEGAN HAD A

POPULATION
OF 89,321



OF 29,400+ HOUSEHOLDS,
28% HAD
CHILDREN UNDER THE AGE OF 18



MEDIAN
INCOME

HOUSEHOLD:
\$42,335
FAMILY:
\$49,805

ABOUT 18% OF HOUSEHOLDS
AND FAMILIES ARE BELOW THE
POVERTY LINE.

WHO IS NORTH CHICAGO



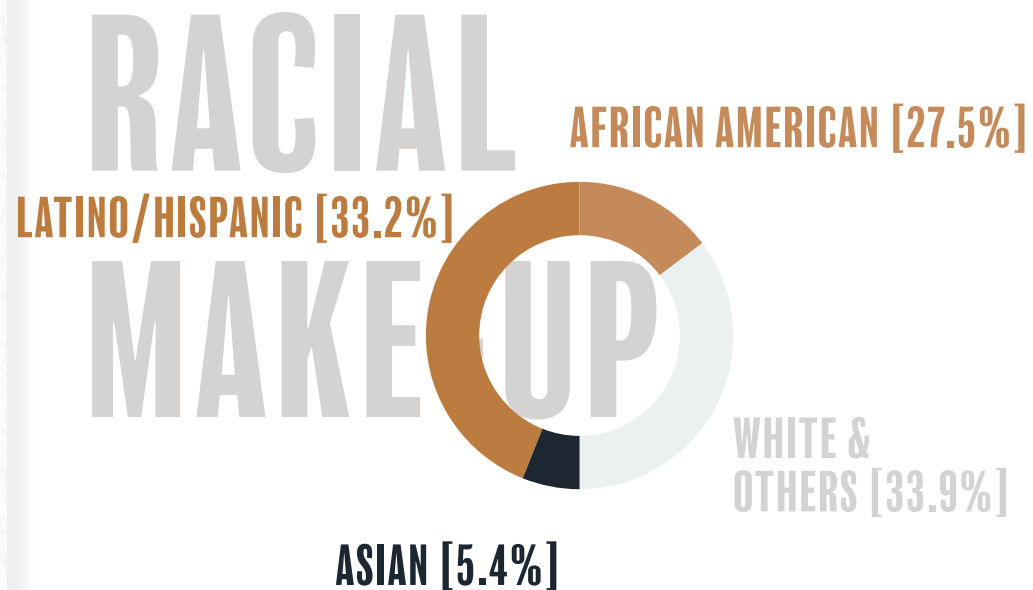
Source: U.S. Census
(<https://www.census.gov/>)

AS OF 2021, THE CITY OF
WAUKEGAN HAD A

POPULATION OF 30,759



OF 7,310+ HOUSEHOLDS,
18% HAD
CHILDREN UNDER THE AGE OF 18



MEDIAN INCOME

HOUSEHOLD:
\$41,805
FAMILY:
\$43,094

ABOUT 22% OF HOUSEHOLDS
AND FAMILIES ARE BELOW THE
POVERTY LINE.



LOWERING THE BARRIER TO ENTRY

The world is changing. Retail is changing. Starting a small business means disrupting the current status quo.

Disinvested communities face challenges, Lack of access to capital and access to modern business planning.

To succeed in today's market new businesses will need opportunities to test the market, learn the skills to operate profitably, to adapt quickly and affordably.

The forging of public and private partnerships will drive new markets through impact investing and incubating new ideas.

THE PROJECT: REVITALIZATION & ECONOMIC DEVELOPMENT

REVITALIZATION MEANS:

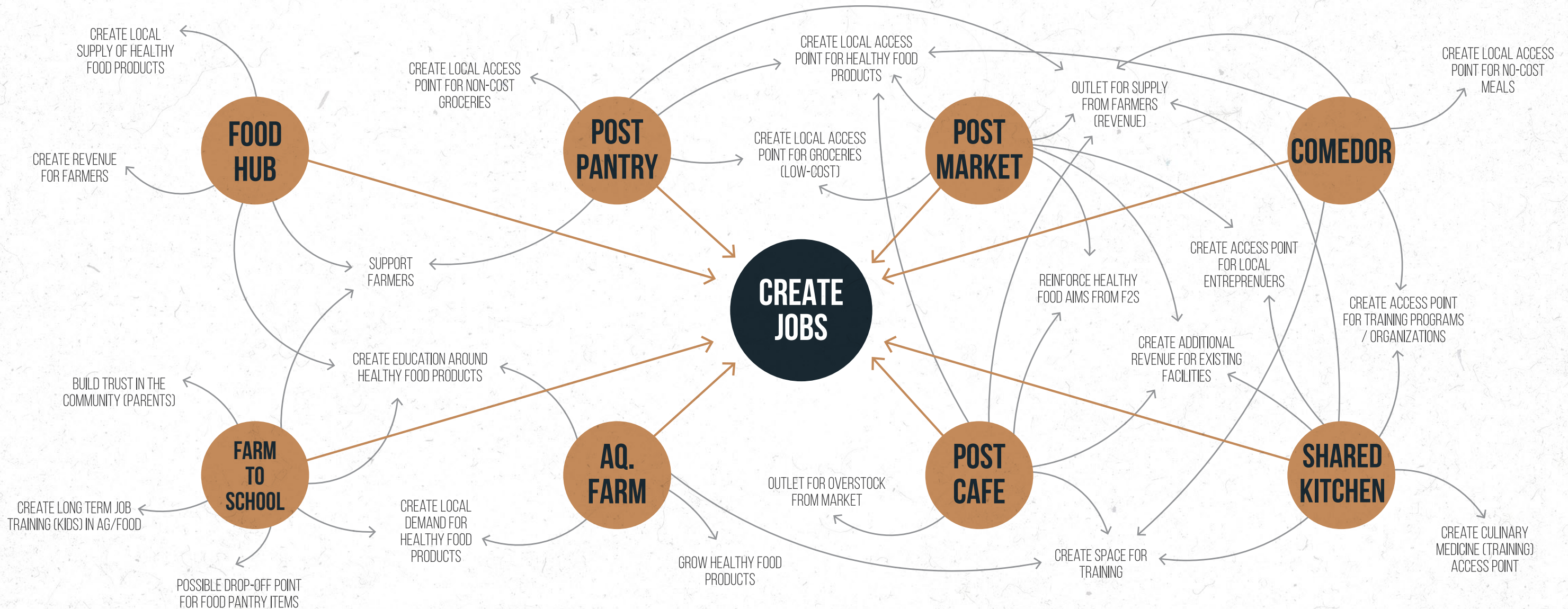
- + to give new vitality or vigor
- + to give new life
- + the act or an instance of bringing something back to life & public attention.

-

The local government has laid the foundation with millions of dollars in investments to the downtown and lakefront areas. This project will spark development and growth the greater areas by giving entrepreneurs the opportunity to establish a business in an otherwise difficult and competitive industry.

By providing the development, support, and the necessary infrastructure; businesses located within the project will be able to provide valuable jobs and skill training to a large and diverse working population.

COLLECTIVE IMPACT ECOSYSTEM

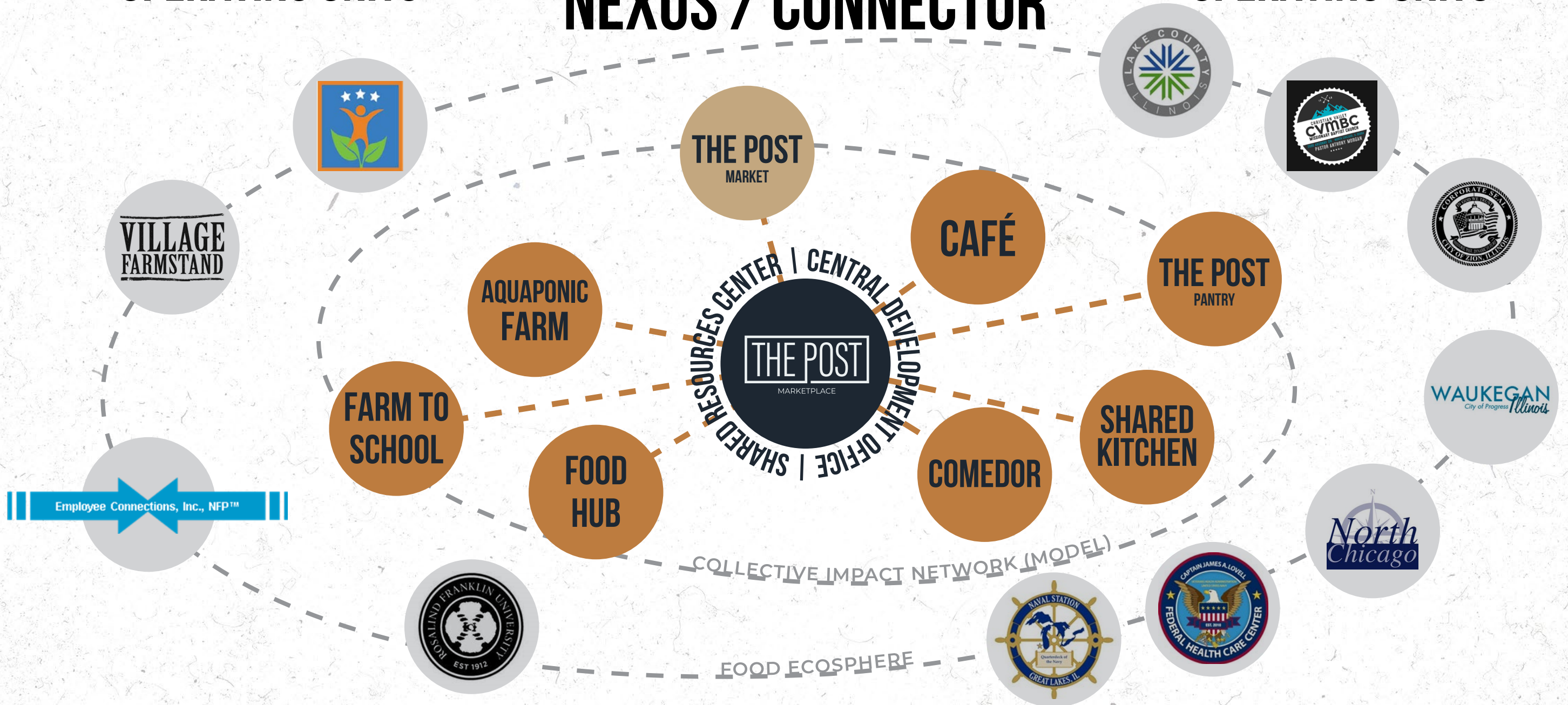


SUPPLY SIDE OPERATING UNITS



NEXUS / CONNECTOR

DEMAND SIDE OPERATING UNITS



2021

DEVELOPMENT & PROJECT PLAN

FACILITY PLANNING

- > Develop a space brief for each operating unit
- > Define size ranges, revenue potential, and/or programming capacity
- > Develop building program and set preliminary parameters
- > Create conceptual visualizations for the development
- > Conduct site searches

MARKET RESEARCH

- > Explore the marketplace for Adelante-led operating units and the collective resource network
- > Conduct outreach with potential customers and farmers to establish interest and explore opportunities for Adelante-led operating units

PARTNER OUTREACH

- > Clearly identify the full range of potential partners, operators, tenants, and collaborative organizations for all operating units
- > Finalize marketing presentations for use in conversations with these partner groups

BUSINESS PLANNING

- > Conduct due diligence on all Adelante-led operating units
- > Finalize funding and financing strategy considering the full development
- > Finalize strategic plan for all Adelante-led operating units
- > Develop staffing plan for jobs created and training programs
- > Finalize investor presentation and funding plan for the full development

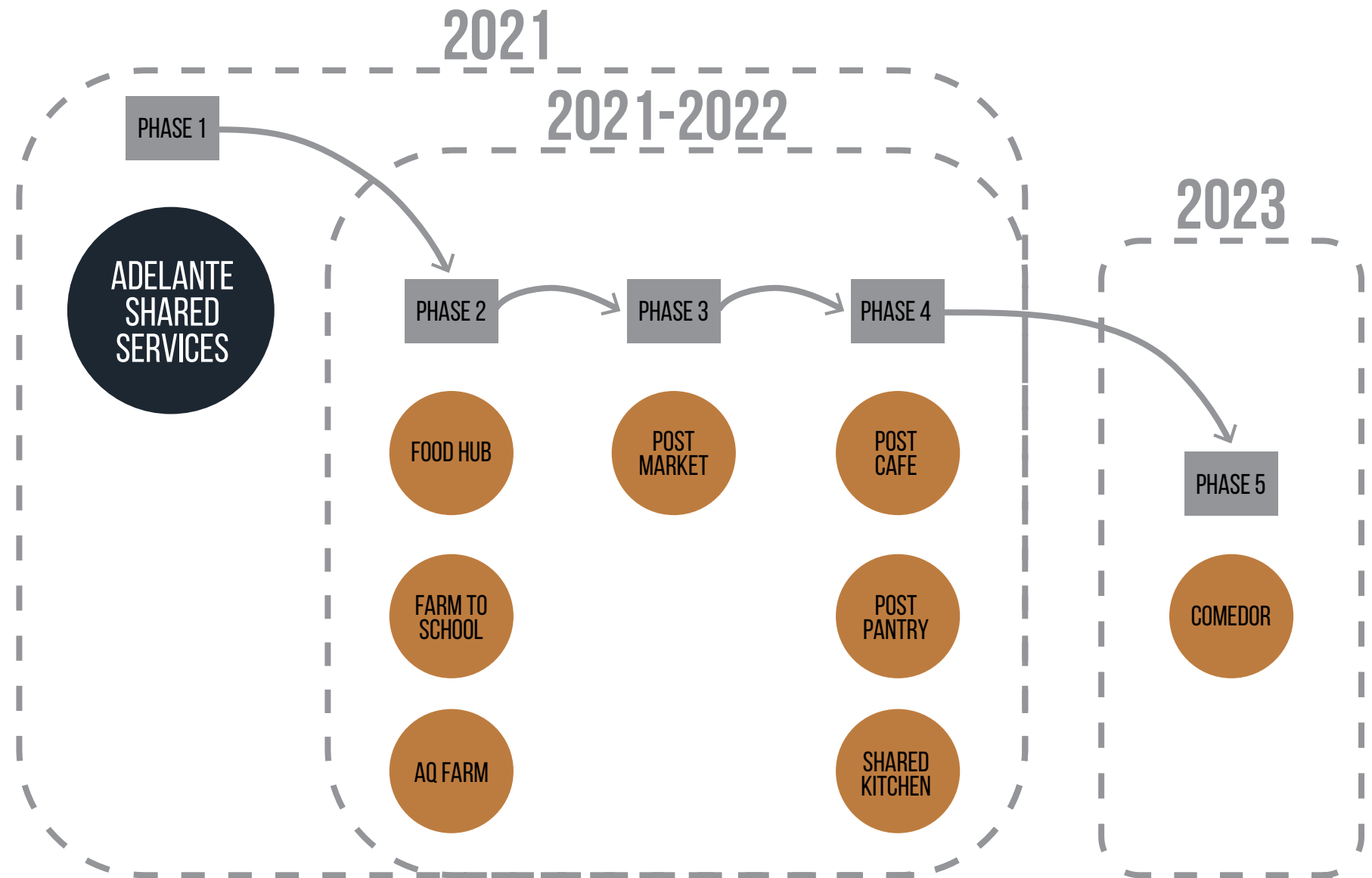
PHASED DEVELOPMENT PLAN



PHASE	OPERATING UNITS	OPERATING UNITS
PHASE 1 Adelante's Resource Hub	<ul style="list-style-type: none">> Central Development Office> Shared Services Center	Adelante builds out central office space in which the rest of the planning and development may occur, in cooperation with local partners and the community itself. As the coalition builder, Adelante can use office and conference space to connect and convene partners and other organizations and provide support for all project components. Adelante will also work to aggregate resources, support interactions with various government jurisdictions to secure development locations and resources, seamlessly market all projects in the collective model, provide sales support for revenue-driving components, and secure funding assistance.
PHASE 2 Supply-Side Operating Units	<ul style="list-style-type: none">> Aquaponics Farm> Food Hub> Farm-to-School> Programming	Adelante builds out supply-side components that will help to ensure a sustainable revenue stream to support the ventures that will make up the "demand-side" components, or those that will purchase or otherwise receive the Farm produce. By first building up a viable set of suppliers, Adelante and its partners can improve food access points, food quality, and awareness, laying the groundwork for the programs and other components to follow.
PHASE 3 Nexus/Connector	<ul style="list-style-type: none">> Post Market	The market is an important nexus between the supply (Food Hub, Aquaponics Farm) and demand side (Café, Pantry, the public) of food in North Chicago and Waukegan.
PHASE 4 Demand-Side Operating Units	<ul style="list-style-type: none">> Post Café> Post Pantry> Shared Kitchen	These businesses and programs provide more access points for the neighboring community.
PHASE 5 Specialized Access Programming	<ul style="list-style-type: none">> Comedor	Introduced in the final stage of the Coalition's development, and with the Food for Soul non-profit entity in Italy as the model for this line of business, this component would include a restaurant or café space serving hot meals to housing insecure or low-income community members and be called Comedor. The facility would also act as a skills or workforce development site for culinary skills training. It would serve not only as a food access point but also a nexus for connecting food insecure individuals with other social services.

OPERATING MODEL: PHASED ROLL-OUT/

BUILD



THE MODEL: EXAMPLES

- 01- Downtown Market, Grand Rapids, MI
- 02- Local Foods Market, Chicago, IL
- 03- NourishKC, Kansas City, KS
- 04- Foodlink, Rochester, NY
- 05- Zongermans, Ann Arbor, MI



THE CONCEPT

Adelante Center is working with partners throughout the development region of Eastern Waukegan, North Chicago, Zion and the surrounding communities to find compatible properties, development sites, and other potential opportunities or resources.

This project is being developed with built-in flexibility to be able to be adapted to work with multiple potential locations and sites as a single facility or as multiple facilities that house all project components. Bringing accessible, impactful facilities that demonstrate the commitment to food access, opportunity, and jobs is the primary focus of this work.

An all inclusive approach to development in the food space. Impact investments require comprehensive business development and support for the tenants. Through a controlled management and operational structure every tenant is relieved of the often overwhelming undertaking of opening a new business.

We provide business development support, business planning, design and branding support, marketing and sales, and most importantly the experience of opening new restaurants so that no step is overlooked. The process is designed to be taught to every tenant from start to finish so they are learning everything they need to be successful.

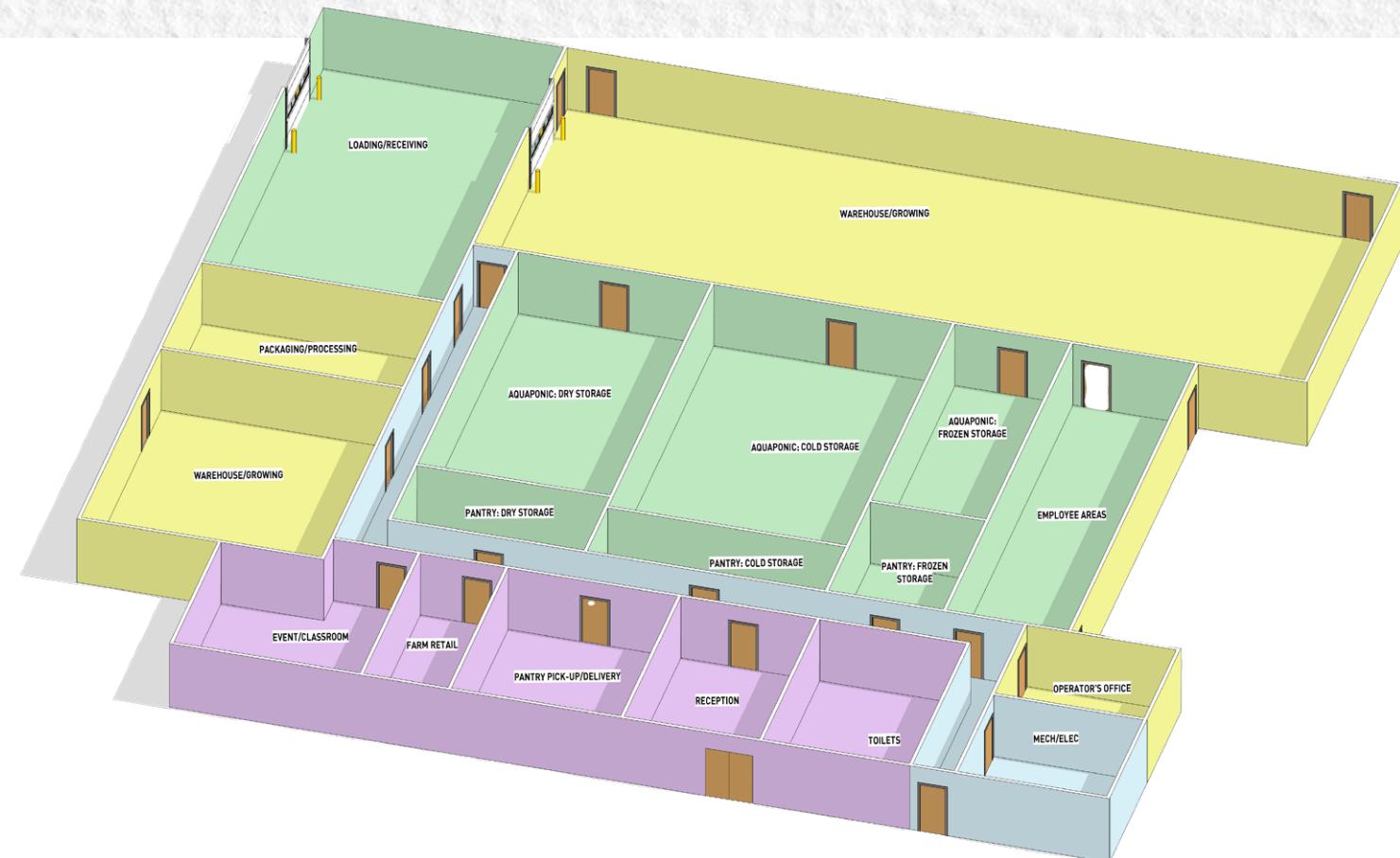
BUILDING LAYOUT OVERVIEW

Note: This concept axonometric layouts illustrates the space concept and does not represent the final floor plan, compliance, or full-scale usage at this time.



Building A (developing @ 35,000 square feet)

- Food Hub/Storage Warehouse for local product aggregation (distribution hub).
- 2,000 square foot Grocery/Market space.
- Food Hall Stalls (supporting up to 4 local businesses/pop-ups)
- Shared Kitchen (shared back of house support for other components) + public-facing demo kitchen with full A/V technology supports
- Shared storage, office, loading/unloading, and event/public-facing spaces.



Building B (developing @ 14,000 square feet)

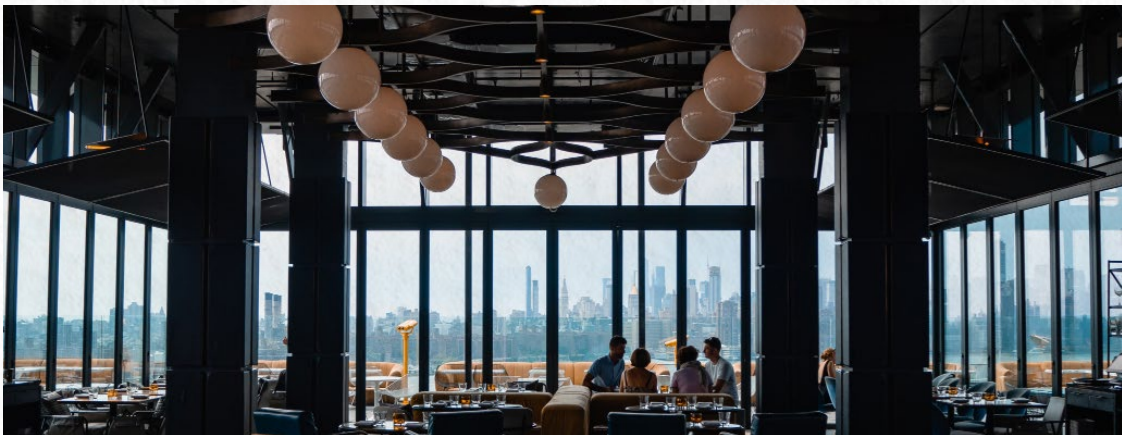
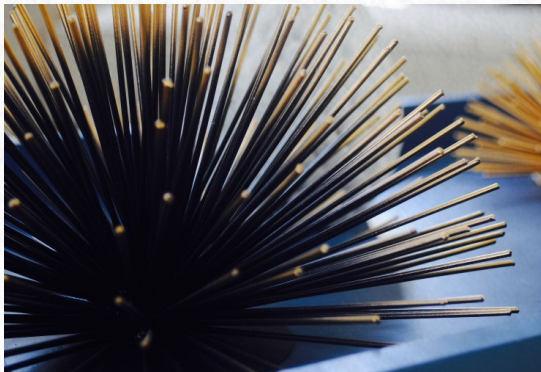
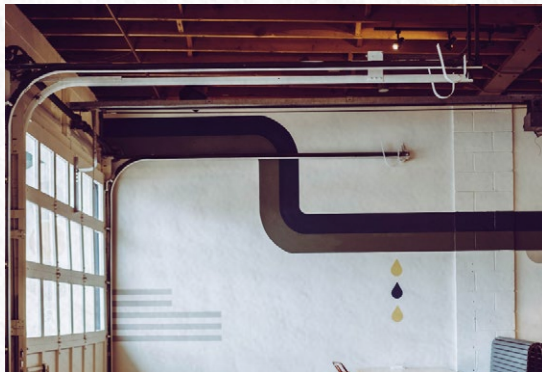
- Aquaponic/Urban Farm site to support programs related to Farm-to-School programming with several local school systems (operated in partnership with Growing Healthy People).
- Local Food Pantry site.
- Shared storage, office, loading/unloading, and possible event/public-facing spaces.

THE ON-SITE EXPERIENCE

MOOD BOARD

The shift from a single space to the multi-space concept is an innovative transformation in the way consumers perceive the gastronomic experience. Space focuses on diversity and it provides the consumer with multiples alternatives under the same roof.

The consumer will be exposed to a democratic experience of being able to choose different options without the necessity of changing the place. This key factor, guarantee the freshness of new experiences in an exponential way.



THE NAME & BRAND

THE CONCEPT & NAME – The name decision of the “The Post” is a military reference to the military posts (a facility directly owned and operated by or for the military or one of its branches that shelters military equipment and personnel, and facilitates training and operations.) Due to the proximity of the area to the naval station Great Lakes and the relevance of the military force for the families in the surrounded areas, we believe it’s important to recognize the veterans who served/serve this country.



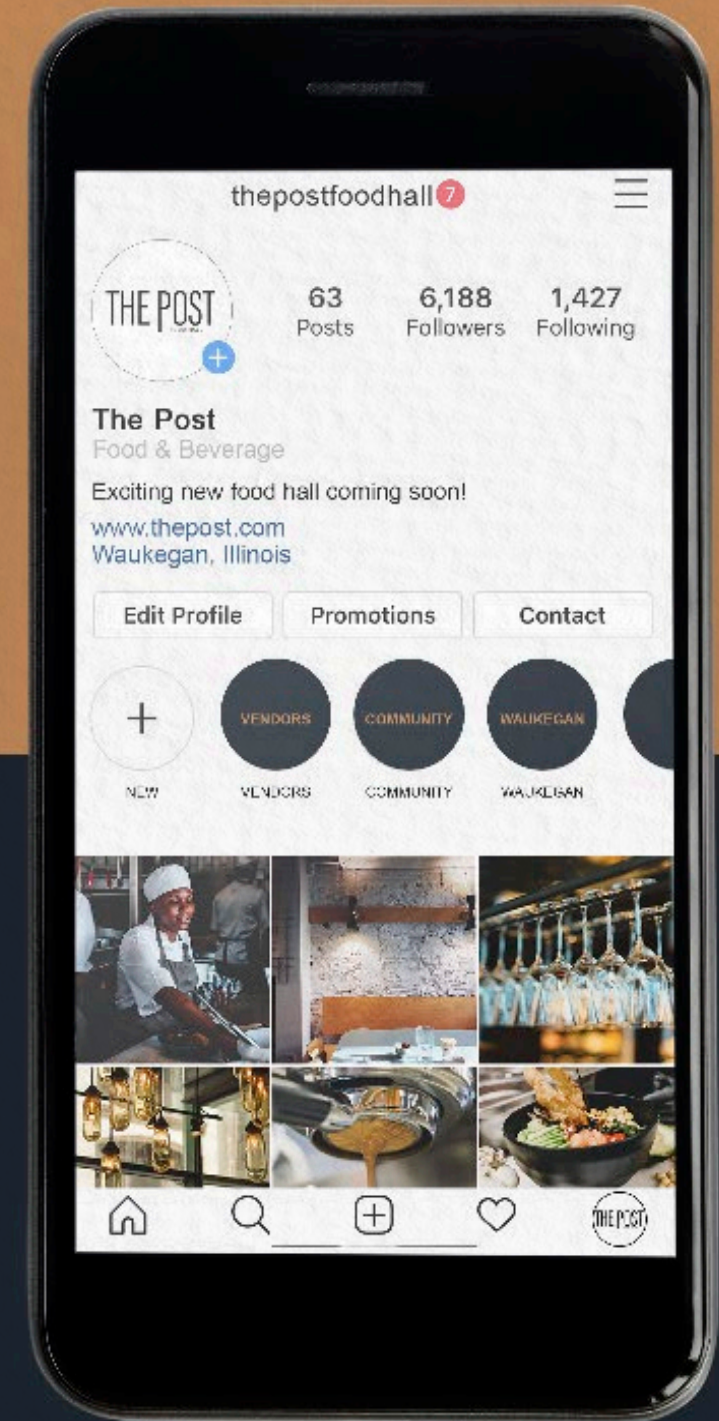
THE POST

MARKETPLACE

SOCIAL MEDIA MARKETING

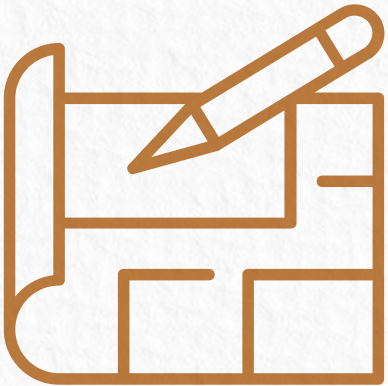
Marketing & Social Media presence are ever growing in importance in today's society. While encouraged and required to market their own business, entrepreneurs within "The Post" will have support through a full suite of marketing and social media experts. "The Post" will help guide each business, initiate venue wide marketing efforts, and post content through its own social media pages to promote the business.

Should an entrepreneur need further assistance in these areas, our expert team will be there to guide and offer additional support and services.

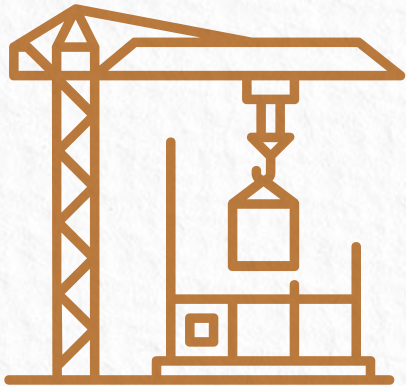


FINANCIAL PROJECTIONS & TIMELINE

	MONTHLY P/UNIT	ANNUAL P/UNIT	TOTAL
Facility #1 (Waukegan)	\$ 104,045.25	\$ 1,248,543.00	\$ 1,248,543.00
Facility #2 (N. Chicago)	\$ 245,124.58	\$ 2,941,495.00	\$ 2,941,495.00
			\$ 4,190,038.00



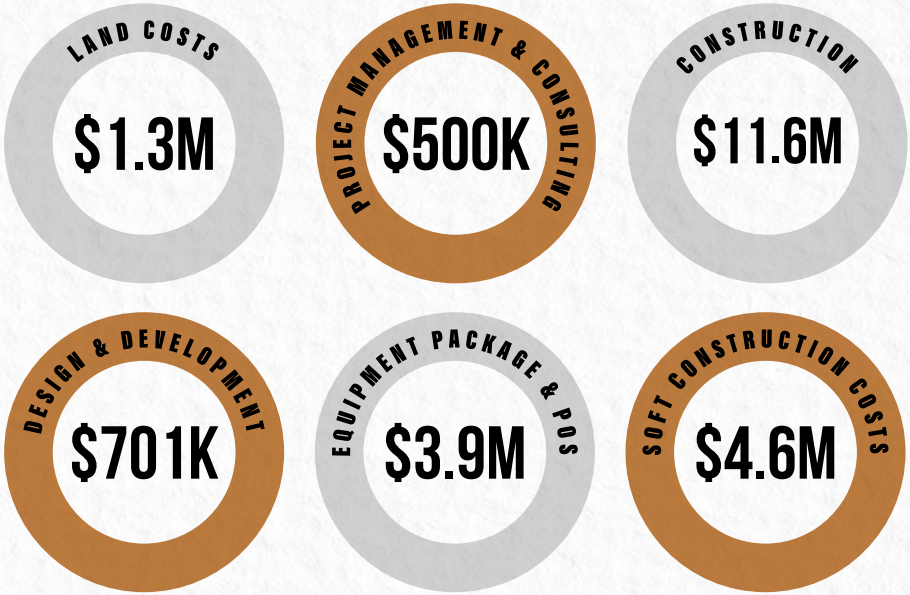
ARCHITECTURE:
6 WEEKS



FROM PERMIT:
12-18 MONTHS

INVESTMENT OPPORTUNITIES

TOTAL PROJECT COST:
\$21.6M



* Costs are estimates and may change based on final scope of architectural plans.
** based on 10 month build-out



ECONOMIC IMPACT

Development can impact a community quickly and in ways that change the narrative and perception of an entire neighborhood.

This one commercial development will create up to 12 new businesses in the area.

Estimated to create over 130 new jobs + retail that support existing anchor tenants driving an estimated 125,000 visitors annually to Waukegan and North Chicago generating an estimated \$4+ million dollars in revenue.

- + 125,000 NEW ANNUAL VISITORS TO THE AREA
- + 8,300 STUDENTS PARTICIPATING IN STEM EDUCATION THROUGH FARM TO SCHOOL PROGRAMS
- + 12 NEW BUSINESS & 130+ NEW JOBS
- + 4 MILLION DOLLARS IN ANNUAL REVENUE

MODEL COSTS

TOTAL PROJECT COST

TOTAL PROJECT COSTS	
LAND COST	1,343,724
CONSTRUCTION COSTS	11,694,590
FF&E (@ \$50/SQ. FOOT)	3,974,850
SOFT CONSTRUCTION COSTS	4,604,308
DESIGN DEVELOPMENT	701,675
ADVISORY SERVICES	500,000
POTENTIAL BROWNFIELD REMEDIATION	
WORKING CAPITAL (20% OF PP&E)	3,402,633
	21,617,472

5 YEAR ANNUAL COST

ANNUAL COSTS								
FINANCING COSTS			YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
DEBT (PRINCIPAL & INTEREST PAYMENTS)			\$497,219	\$497,219	\$497,219	\$497,219	\$497,219	
EQUITY (INTEREST ACCRUALS)			449,398	485,350	524,178	566,112	611,401	
OPERATIONAL COSTS								
	\$ PER SQ.FT	% INCREASE YOY						
PAYROLL COSTS	\$16	3%	\$1,271,952	\$1,310,111	\$1,349,414	\$1,389,896	\$1,431,593	
UTILITIES	\$10	3%	\$794,970	\$818,819	\$843,384	\$868,685	\$894,746	
PROPERTY TAXES & INSURANCE	\$2	1%	\$158,994	\$160,584	\$162,190	\$163,812	\$165,450	
SG&A		3%	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826	
TOTAL COSTS			\$3,322,533	\$3,426,582	\$3,535,519	\$3,649,633	\$3,769,234	
MARGIN REQUIRED			10%	10%	10%	10%	10%	
TOTAL REVENUE REQUIRED			3,691,703	3,807,313	3,928,354	4,055,147	4,188,038	



MODEL COSTS

BUILDING COSTS		SQUARE FT	% OF TOTAL	COST/SQ.FT	TOTAL COST	REVENUE REQ'D				
FACILITY #1 (WAUKEGAN SITE)						YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
AQUAPONIC FARM		9,300	19%	\$ 257.6	\$ 2,395,500					
FOOD PANTRY		1,250	3%	314.0	\$ 392,500					
SHARED/ SUPPORT FACILITY COMPONENTS		3,736	8%	286.6	\$ 1,070,920					
OUTSIDE COMPONENTS/SUPPORT AREAS		12,800		3.1	\$ 40,000					
TOTAL		27,086	30%	286.1	3,898,920	1,098,812	1,133,222	1,169,249	1,206,989	1,246,543
FACILITY #2 (N. CHICAGO SITE)										
HUB (WAREHOUSE SPACE)		7,150	15%	284.1	\$ 2,031,500					
MARKET/GROCERY		5,050	11%	340.1	\$ 1,717,500					
FOOD HALL - *SIZED TO MEDIUM MODEL SIZE + EXPANSION		4,600	10%	378.0	\$ 1,738,750					
SHARED KITCHEN		7,650	16%	423.7	\$ 3,241,500					
SHARED/ SUPPORT FACILITY COMPONENTS		9,261	19%	299.7	\$ 2,775,420					
OUTSIDE COMPONENTS/SUPPORT AREAS		18,700		2.1	\$ 40,000					
TOTAL		52,411	70%	345.1	7,795,670	2,592,891	2,674,091	2,759,105	2,848,159	2,941,495
LAND COSTS		ACRES		COST/ACRE	TOTAL COST					
FACILITY #1 (WAUKEGAN SITE)		0.62		1,000,000	\$ 621,809					
FACILITY #2 (N. CHICAGO SITE)		1.20		600,000	721,915					
TOTAL CONSTRUCTION & LAND COSTS FOR THE 2 FACILITIES					\$ 13,038,314	\$ 3,691,703	\$ 3,807,313	\$ 3,928,354	\$ 4,055,147	\$ 4,188,038

BUILDING COSTS

CAPITAL SOURCES

SOURCES			
SOURCE	AMOUNT	INTEREST RATE	% OF TOTAL
DEBT	6,000,000	3%	28%
EQUITY	5,617,472	8%	26%
GRANTS/FUNDS	10,000,000	0%	46%
TOTAL	21,617,472		100%





GENERAL MANAGEMENT

The management team will be there during all hours of operations to ensure tenants have immediate access to professional coaching and services should they need it. This management team directly reports to Adelante, ensuring all operations of the venue are being maintained and operated correctly.

This team oversee the daily operations of the businesses and monitor sales, labor, and cash flow and hold each business accountable to operating agreements. This will aid entrepreneurs in building their business in a clear and structured environment, setting them up for future successes should they pursue brick and mortar locations outside of the venue in the future..

The on site management team will consist of:

1 General Manager, 3-4 Assistant Managers. (ORG CHART) (add 6-8 hourly staff/porters/security/etc).

Additional support staff will be hired to help maintain the facility. Helping ensure the tenants have additional support and guests have a dynamic, positive experience.

The costs of management and additional staffing of the space are built into the operating cost of the space and sustained through the % rent received from the entrepreneurs in the space. This further reduces the operating labor cost on the entrepreneur, allowing them to perfect their product and service without adding the strain of juggling maintenance and upkeep of a larger space.



GENERAL MANAGEMENT & OPERATIONS

The Adelante team has developed and will implement a comprehensive operations manual and agreement for the venue and each vendor. This manual outlines the details all necessary policies around the overall scope of operations, educating the vendors on what the expectations and standards are, why they are in place and how it will benefit their business growth and overall venue success.

The Operations Manual will encompass such topics as, but not limited to:

- + Mission, Vision, & Values
- + Company Culture
- + Hours of Operations
- + Business Requirements
- + Rent
- + Venue Standards
- + Security & Emergency Procedures
- + Vendor Quarterly Meetings
- + Additional Programming
- + Facility Maintenance

An operations guide will be provided as an additional supporting document.

WAUKEGAN & NORTH CHICAGO 2022+



The work has already begun with the transformation of the lakefront. We plan to take this project one step further and create the start of a new entertainment district.

Like the Third Ward in Milwaukee WI the Waterfront District is the foundation of the revitalization of Waukegan and North Chicago area.

Naming the district gives consumers a sense of place that is imbued with meaning. It gives consumers a way to reference where they are going with excitement.

The cities have plans for the redevelopment of the lakefront. The lakefront and harbor plan calls for most of the industrial activity to be removed, except for the Midwest Generation power plant and North Shore wastewater treatment facilities. New restaurants have opened, buildings have been renovated, and substantial investments in the pedestrian areas and other infrastructure have been made.

THE WATERFRONT DISTRICT



ADELANTE CENTER

KEN BARBER | EXECUTIVE DIRECTOR
KEN@ADELANTECENTER.ORG

FUEL VM

ANDREW CURTIS | PRESIDENT
ACURTIS@FUELVN.COM

NEW VENTURE ADVISORS

KATHY NYQUIST | PRESIDENT
KNYQUIST@NEWVENTUREADVISOR.NET

GAZ CONSULTING + DESIGN

NICOLE WESTLIND | FOUNDER
NICOLE@GAZ-CONSULTING.COM
JON ORGAZ | FOUNDER
JON@GAZ-CONSULTING.COM

PROJECT LEADERSHIP

THE POST

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BY

ADELANTE 
Center for Entrepreneurship