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# Eighteen Forty Three on Broadway

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September 4, 2019

P.O. Box 1827  
Broken Arrow, OK 74012

To: Honorable Mayor and Members of the City Council

My name is Clint McKinney, owner and operator of Toast and Franklin's on Main in Broken Arrow, Oklahoma. My goal is to establish a second location of the Franklin's brand in downtown Coweta. Franklin's is a made-from-scratch dining establishment featuring creative dishes and libations. Besides my current ownership of Toast and Franklin's on Main, I previously owned a fine dining establishment in Independence, KS for twenty years. I also spent ten years as a marketing advisor for food service companies Evco Wholesale Foods and Sysco Foods. In addition, I spent several years as a part time consultant to restaurant owners, assisting in not only establishing new businesses, but also in reorganizing businesses that were struggling. I believe Coweta is the right location for this new endeavor because there is not another restaurant in town offering top shelf food combined with a full line of beer, wine and cocktails. Franklin's will provide this unique dining opportunity to Coweta residents in their own hometown.

The estimated investment in this project is \$425,000. This will include the building and remodel, fixed assets, smallwares, inventory and training necessary to establish a new restaurant. I expect to create 10-15 full and 30-40 part time jobs in the City of Coweta with this project. I estimate 1.7MM to 2.0MM in annual gross revenue once the business is launched and settles into a usual revenue pattern.

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As a resident of Coweta, I see great potential in the Broadway District revitalization and look forward to creating a business with a long term positive impact on the city. While my personal long term goal is to expand the Franklin's brand, without outside capital, my plans will take longer to come to fruition. Right now, the Broadway District is gathering forward momentum in creating a new and exciting business center for the city. A restaurant of the Franklin's brand would create excitement and inspire more investment in the area. To capitalize on this momentum and benefit the district as soon as possible, I need assistance with gathering the capital needed to launch this project. I am asking, through 918 Holdings, LLC, for a sales tax reimbursement equal to \$150,000, to be paid out quarterly at the rate of 1.5% of the gross taxable sales from the business, not to exceed \$150,000 and not to exceed five years from the date the first sales tax reimbursement to the Oklahoma Tax Commission is paid.

Thank you for your time and consideration on this project.

Sincerely,

Clint McKinney