



FUEL & IRON



RECENT UPDATES

-Pop-Up Series completed in July. All spaces filled and chefs announced in food hall. Final line-up is hot chicken, ramen, vegan, Cajun, and tacos. 5 of 6 chefs are local to Pueblo.

-Fuel & Iron was a concessionaire at the Colorado State Fair.

-Construction underway - scheduled to be completed in Fall 2022.



ADVANTAGES

- Restaurateurs can open a space for minimal up-front capital. Expected outlay is less than 20K per tenant all-in. As compared to a similar fast casual concept that would require closer to 500K to become successfully operational.
- Restaurateurs don't sign personal guarantees and can terminate their licensing agreement. The importance of this can not be overstated since many of the most talented chefs can't afford or qualify for the customary personal guarantees affiliated with traditional leases.
- Restaurateurs can generate capital and a customer base to help them open and be successful in a brick and mortar restaurant. Fuel & Iron can also contribute business planning, real estate, and capital expertise to help restaurateurs expand successfully.
- This model allows for greater margins for both the owners of the hall and its tenants, often 2-3 times the industry standard. This is achieved for ownership by controlling the higher margin bar revenue and collecting rent from the tenants. The tenants have much smaller menus allowing them to streamline production, minimize waste & spoilage and only offer their best creations. The tenants also benefit from the customary expenses that ownership is able to absorb in this structure such as: utilities, service staff, facility management, marketing & promotions. Both owner and tenant benefit from the larger revenue footprint and lower labor cost inherent to this model.

CAPITAL RAISED

- 16 total funding sources, including funding from the State of Colorado, City of Pueblo, banks, CDFIs, foundations, private funds and grants.
- Over \$16 million in total capital raised.
- ARPA funds represent less than 2% of the total project capital.
- If ARPA funds are received, project will be 100% funded including the food hall pre-opening expenses such as equipment, furniture, and inventory.

