

CECILY

@CECILYBK

A NEIGHBORHOOD WINE BAR
OFFERING NATURAL WINE AND
CELEBRATED CLASSICS TO PAIR WITH
THOUGHTFUL SEASONAL FOOD





ENTERPRISE OPPORTUNITY

AND RETURN ON INVESTMENT

- Initial investment of \$800,000 in exchange for 40% equity. Remaining ownership will be split between 3 managing partners. An additional \$150,000 in start-up funding to come in the form of a minimum interest line of credit, already acquired.
- Minimum buy-in of \$10,000
- Initial investment distributed at a preferential rate of 100% until repayment
- Repayment expected in year 3 of operation
- 19% - 22% annual return on initial investment in years 5 – 10, averaging \$153,000 annually



MANAGEMENT TEAM

As three managing partners with equal ownership, we represent over 35 years of experience in New York hospitality. Each of us brings a unique and complementary skill set to the table, leadership experience, and a broad perspective on the operations of some of the city's most successful bars and restaurants.

TARA NOBLE

Tara has over a decade of experience in the food and beverage industry, working in roles ranging from hostess to server, bartender to manager, accountant to consultant. She currently owns her own consulting firm specializing in New York City restaurants and catering businesses, Third Space Hospitality LLC. Tara's clients include Michelin-starred Aska in Williamsburg, West Village favorite King, Fort Greene caterers Table BK, and many others. Tara has also helped multiple clients navigate the mandatory Covid-19 closure in 2020 and reopen successfully. During the pandemic, Tara ran pop-up latke project Luxe Latkes, receiving write-ups in Eater, the Greenpointer, and the Infatuation.

STEPHAN ILNYCKYJ

Stephan began his cooking career at Jean Georges' Spice Market at 25, after studying classical piano and computer science. He was born in New Jersey to Ukrainian parents, and has always been a serious music and computer nerd. He applies the same precision to his cooking, and honed his skills at a long list of respected New York restaurants including Betony, Estela, Eleven Madison Park, and Norman. Most recently Stephan was running the kitchen at Clover Hill in Brooklyn Heights. Stephan's food focuses on quality ingredients, sourced with care and prepared with attention, that just makes you feel good to eat.

KRISTIN MA

Kristin began her wine journey while in graduate school at a large retail wine & spirits store in NYC. What started as a summer gig turned into a lifelong passion for wine and retelling the stories of terroir and winemakers. Most recently she was a sommelier at WS in Hudson Yards where she worked under Master Sommelier Michaël Engelmann. She led guests through an extensive list boasting 2,000+ cuvées that included rare Napa and Bordeaux verticals dating back to the 1970s. She also ran Anfora in the West Village as Beverage Director & General Manager. She curated a wine list focused on natural and orange wines from esoteric places and taught monthly classes on regional wines and food pairings. She has previously worked at Locanda Verde, L'Artusi and LaLou among others. She earned her WSET Diploma in Wine & Spirits with Merit in 2021 and is currently working on her CMS Advanced Sommelier.

BUSINESS BASICS

CECILY

Location Greenpoint, Brooklyn, NY

Type Restaurant & Cafe

Size 2000 Sq Ft (Plus roof deck)

Days Open Monday - Sunday

Hours 11:00 am - 12:00 am

Day Parts Lunch & Dinner

Seats 10 at bar, 40 inside

Service Types Table Service / Lunch counter service

Check Avg Lunch \$40 / 42 Covers

Check Avg Dinner \$58 / 91 Covers

Sales / month \$200,000

Sales / year \$2,400,000

CECILY IS:

- A neighborhood restaurant with natural wines and celebrated classics, and a concise menu of seasonal snacks & larger plates
- Vegetarian, vegan and pescatarian friendly - without alienating our carnivore friends!
- An space for private parties and buyouts, with multiple dining areas (including a mezzanine and roof deck) for more flexible event options
- Open during daytime hours with both a wine list, coffee and non-alcoholic beverage program
- A welcoming space that takes food, wine and hospitality seriously in an atmosphere without pretension
- Family friendly, with a guest profile that skews toward young creatives and members of the hospitality industry

LOOK AND FEEL

WARM, ECLECTIC,
AND PLANT-FILLED

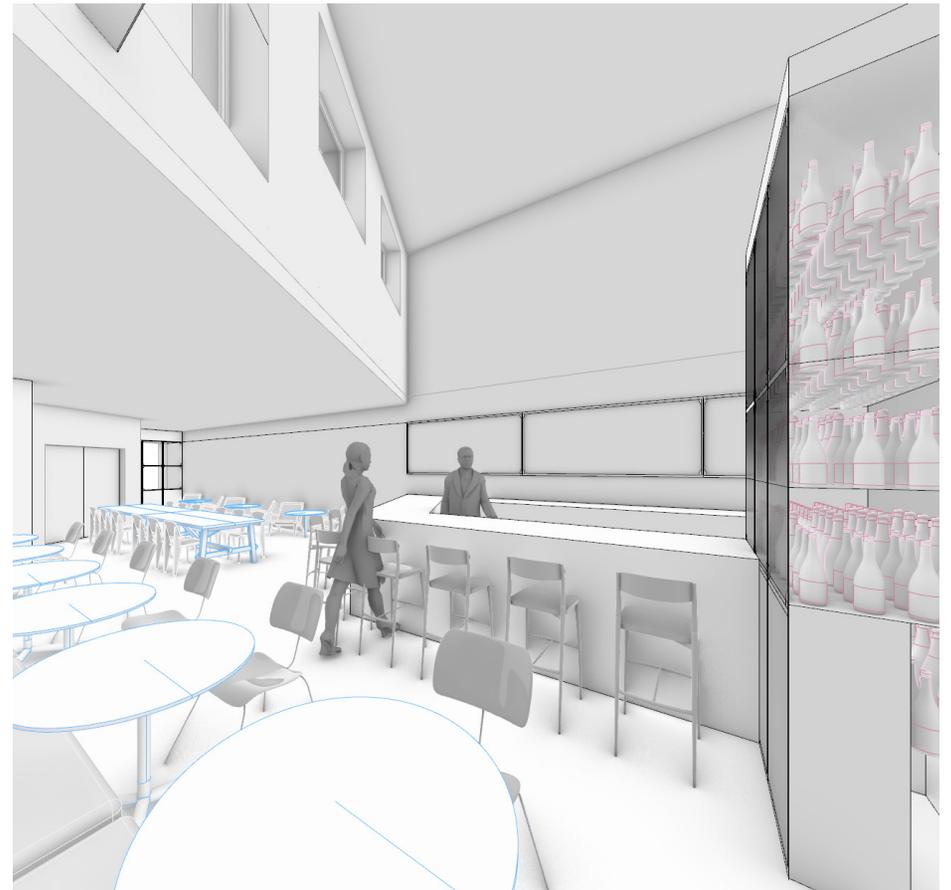


VINS BLANCS:

Loire Saumur ch't de Quirçay	10	45	7	14	21
Loire Saumur domaine de la Giraudière	10	5	8	16	24
Loire Pouilly-Fumé Guy Saget	12	6	9	18	27
Côtes de Gascogne Plainmont	10	5	8	16	24
Bourgogne Pommard Viergelesse	10	9	15	30	45
Jura Domaine Barthel-Bondet	03.	12	22	44	66

RENDERINGS

A MULTI-LEVEL SPACE WITH
MEZZANINE AND ROOF DECK,
ANCHORED BY A CUSTOM
WINE WALL OF GLASS AND
METALWORK



THE FOOD EXPERIENCE

SIMPLE, COLORFUL, GENEROUS, AND SEASONAL



SAMPLE MENU FOR SPRING

DAYTIME

Croissant • Cinnamon Bun •
Orange Kouign Amann

5

Olives 6

Pretzel Crackers 5

Chips with Bayley Hazen 8

Focaccia with Spring Onion 9

Asparagus Salad with Pancetta 13

Brown Rice with Pickles and an Egg 12

Fennel Sandwich on Caraway Rye 16

Grilled Roti and Pea Hummus 15

Spring Lettuce Caesar 15

Daily Quiche 8

DESSERT

Harbison and Pretzel Crackers

Honey Cake with Cream

Chocolate Pudding

DINNER - STARTERS

Olives 6

Jamon Mangalitsa 8

Fried Pickled Ramps with Aioli 11

Spring Crudite with Fall Ferments 12

Parker House Rolls with Yogurt and Dill 13

Gougeres with Chicken Liver Mousse 14

Grilled Roti and Pea Hummus 15

Chips with Bayley Hazen 8

Spring Lettuce Caesar 15

DINNER - MAINS

Toast with Morel Mushrooms 16

Charred Leeks with Romanesco 17

Grilled Fiddleheads, Meyer Lemon 15

Fennel Sandwich on Caraway Rye 16

Sunchoke Gnocchi a la Parisienne 19

Brook Trout with Salsa Verde 24

DRINK EXPERIENCE

CHEERFUL, APPROACHABLE AND NATURAL



SAMPLE DRINKS MENU

“Wine is a product of the land, the site and the soil, as well as the sweat & soul of grape growers and winemakers. We seek to honor each of these requisite elements by writing a list that showcases these stories: we work with growers who pay tribute to the land by using sustainable growing practices, including biodynamic and organic methods; we select wine from ancient sites and soils that express new and old experiences alike; and we share in the passion of winemakers who make delicious libations.”

- Beverage Director Kristin Ma

NON-ALCOHOLIC

House Drip	3/3.5/4
Iced	4.5
Chai Latte	4
Tea	3
Sencha • Black • Chamomile Mint • Hibiscus	
House Ginger Beer	4
Kombucha	4
With Bells On	7
Honey • Raspberry • Lemon	
Quilters Daughter	9
Tonic • Rose • Bitters	

WINE & BEER

Join us Thursday for Jerobaum
happy hour—\$7 glasses of our
favorite large-formats, ‘til the
bottle’s gone!

	glass/bottle
House Red	11/40
House White	11/40
Verdejo	12/48
Malvasia	14/56
Sauvignon	13/52
Rioja	16/64
Malbec	13/52
Blaufrankisch	14/56
Pinot Noir	15/60
Lager	8
IPA	10

COCKTAILS—13

Lost Sailor
Rum • Grapefruit • Coffee • Mint
Sweet Pea
Gin • Citrus • Clover • Aquafaba
Three-Legged Race
Rye • Brandy • Sfumato
Noblesse Oblige
Sherry • Vermouth • Tiki Bitters
Cryptid Reviver
Mezcal • Vermouth
Maraschino • Absinthe

STAFFING PHILOSOPHY

For decades, paying a living wage and providing the benefits of stock ownership (as is typical for most corporate jobs) has been seen as radical and untested in the hospitality industry. As employees, we have felt the effects of that mindset - and know that we can create a better atmosphere for our team. In many ways, Cecily is defined by our staffing philosophy, and we will leverage those values to attract and retain the strongest candidates, generate goodwill in media coverage, and appeal to the most socially-conscious demographic.

CROSS-TRAINED

With a novel tip structure that awards points based on skills mastered across the traditional back of house/ front of house divide, employees are encouraged to follow their interests and learn all aspects of the business. The Cecily staff will consist largely of members who see a future in the industry, and want to develop a broad set of skills under supportive management.

SMALL & LOCAL

By using a flat staffing model and a limited menu, closing one day/week for most of the first year, and maintaining active shifts for all managing owners, the staff list will stay short and primarily full-time. Staff will be hired preferentially from the immediate area and Greenpoint in general.

WELL PAID

The hospitality industry is in the middle of a historic labor shortage, with increased competition for the most qualified candidates. Besides affecting guest perceptions, high employee turnover can also cost as much as \$5,800 per employee, and restaurants have one of the highest employee turnover rates of any industry. Paying well, providing benefits, awarding ownership in the form of profit sharing, and maintaining transparency has both direct and indirect benefits to the bottom line.

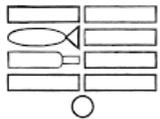
COMP SET & NEIGHBORHOOD

NYC COMPS

LALOU

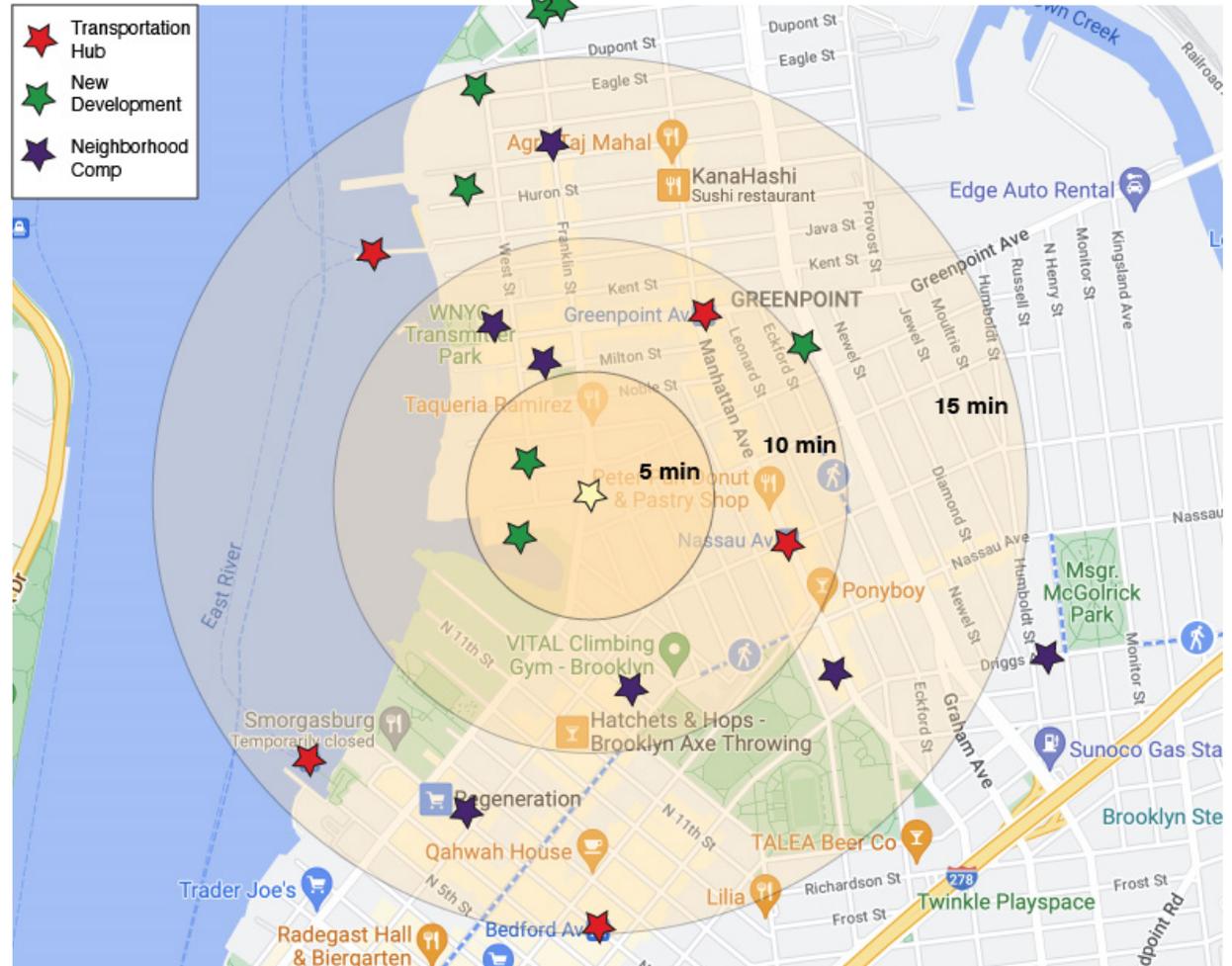


RUFFLAN
WINE BAR & CHEF'S TABLE



RHODORA

NEIGHBORHOOD

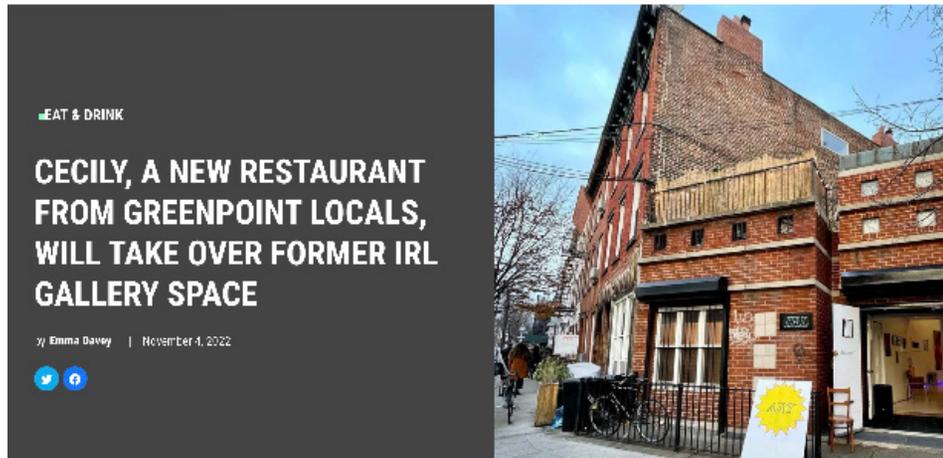


Walking Distance to: Nassau and Greenpoint G Stops, Bedford Ave L Stop, 2 Ferry stops, 7+ new residential developments, McCarren Park, Bushwick Inlet Park, Acme Fish Development, Wythe and William Vale Hotels, Manhattan Avenue and Bedford Avenue Shopping

PRESS

GREENPOINTERS

<https://greenpointers.com/2022/11/04/cecily-a-new-restaurant-from-greenpoint-locals-will-take-over-former-irl-gallery-space/>



EATER

<https://ny.eater.com/2022/11/7/23440707/don-angie-opening-new-modern-italian-restaurant-manhattan-2023>

Hospitality vets team up on a new Greenpoint restaurant

Three hospitality veterans will come together at a new restaurant in Greenpoint. Kristin Ma, a sommelier at the Michelin-starred Estela; Stephan Ilnyckyj, a chef at Prospect Heights restaurant LaLou; and Tara Noble, who consults on New York City restaurants, are taking over the space at 80 Franklin Street and Banker Street, which was most recently home to IRL Gallery, according to [Greenpointers](#). The new spot, called Cecily, will function as a cafe during the day and a restaurant at night with a focus on natural wine. Opens in 2023.

<https://ny.eater.com/2022/7/1/23158684/best-pop-ups-in-nyc>

Cecily at Agi's Counter

[Cecily](#) is a new restaurant coming to Greenpoint this fall from Kristin Ma, a sommelier at Estela; Stephan Ilnyckyj, a chef at Prospect Heights restaurant LaLou; and Tara Noble, a hospitality consultant. Next week, they're doing a test-run at Agi's Counter. The dinner will be hosted on March 14, from 5:30 to 9:30 p.m., with the menu posted ahead of the event. *818 Franklin Avenue, near Eastern Parkway, Crown Heights*

CAPITAL REQUIREMENTS

CAPITAL BUDGET

Construction/Design/FFE \$500,000

Professional & Organizational \$34,000

Startup Inventory \$50,000

Payroll \$68,000

Occupancy \$75,000

Marketing and Branding \$14,000

General and Administrative \$38,000

Supplies \$21,000

Working Capital \$150,000

TOTAL \$950,000

CONSTRUCTION AND DESIGN

\$250 per square foot buildout costs

PAYROLL

3 Months Budget for 3 Owner Partners, 1-2 weeks training for all hourly staff

OCCUPANCY

First, last, security and up to 5 months pre-opening

ADMINISTRATIVE EXPENSE

\$18,000 for Insurance and Utilities

MARKETING AND BRANDING

\$12,000 for branding: collateral, graphic design, web design, etc

WORKING CAPITAL

15% Startup costs/\$150,000 to cover first-year losses

FIRST YEAR PROJECTION

Enterprise: Cecily
 Type: Wine Bar
 Days of Operation: Monday - Sunday
 Hours of Operation: 11 am - 12 am
 Location: Greenpoint, Brooklyn

P&L YEAR 1 SUMMARY
 In \$ (unless otherwise noted)

1 YEAR RAMP UP ASSUMP.

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Dine-In Ramp Up	30%	45%	65%	80%	90%	95%	95%	100%	100%	100%	100%	100%
Events Ramp Up	0%	0%	0%	0%	0%	25%	50%	60%	70%	80%	90%	100%
CSA/Retail Ramp Up	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

SALES	AVERAGE	September	October	November	December	January	February	March	April	May	June	July	August	Year 1	%
Dine in - Food	68,600	28,305	42,457	58,261	75,480	55,195	67,224	71,706	94,350	94,350	94,350	75,480	66,045	823,200	46%
Dine in - Beverage	67,421	27,818	41,728	57,260	74,182	54,246	66,069	70,473	92,728	92,728	92,728	74,182	64,910	809,052	45%
Events	12,610	0	0	0	0	0	7,275	12,125	27,645	33,950	38,800	21,825	9,700	151,320	8%
CSA/Retail	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
TOTAL SALES	148,631	56,123	84,185	115,520	149,662	109,440	140,568	154,304	214,723	221,028	225,878	171,487	140,654	1,783,572	100%
COST OF GOODS	37,812	14,623	21,935	30,100	38,996	28,515	36,098	39,326	53,943	55,128	56,040	43,100	35,945	453,749	25%
GROSS PROFIT	110,819	41,500	62,250	85,421	110,667	80,925	104,469	114,978	160,780	165,899	169,837	128,388	104,709	1,329,823	75%
EXPENSES															
Salaries & Wages	57,896	40,489	48,977	50,345	53,326	53,326	53,326	54,526	67,153	73,166	73,166	60,538	66,412	694,749	39%
Direct Expenses	7,205	4,180	5,370	7,155	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	86,455	5%
Marketing	3,178	7,040	7,160	2,340	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	38,140	2%
Utilities	3,173	1,322	1,884	2,510	3,193	2,389	3,011	3,286	4,494	4,621	4,718	3,630	3,013	38,071	2%
General and Admin	9,860	6,898	7,821	8,895	9,940	8,774	9,676	10,075	11,827	12,010	12,150	10,573	9,679	118,319	7%
Occupancy Costs	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	128,000	7%
Total Op. Expenses	81,311	70,596	81,879	81,912	87,276	85,305	86,830	88,704	104,291	110,613	110,851	95,558	99,920	1,103,735	62%
OTHER EXPENSES	4%	0	500	497	9,473	7,056	8,920	9,741	13,363	13,738	473	10,758	466	74,984	4%
EBITDA	12,592	(29,096)	(20,129)	3,012	13,918	(11,437)	8,719	16,534	43,126	41,549	58,514	22,071	4,323	151,104	8%
DEPR/AMORT	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	86,206	5%
Net Profit	1,925	(36,279)	(27,313)	(4,171)	6,734	(18,620)	1,535	9,350	35,942	34,365	51,330	14,887	(2,860)	64,899	4%

TEN YEAR PROJECTION

Enterprise: Cecily
 Type: Wine Bar
 Days of Operation: Monday - Sunday
 Hours of Operation: 11 am - 12 am
 Location: Greenpoint, Brooklyn

10 YEAR P&L SINGLE LOCATION
 In \$ (unless otherwise noted)

10 YEAR GROWTH RATE ASSUMP.

	Yr 1	%	Yr 2**	%	Yr 3	%	Yr 4	%	Yr 5	%	Yr 6	%	Yr 7	%	Yr 8	%	Yr 9	%	Yr 10	%
Sales*			0.0%		6.0%		4.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%	
COGS			0.0%		4.0%		4.0%		3.0%		4.0%		3.0%		3.0%		3.0%		3.0%	
Expenses (see payroll sheet for 5-year payroll detail calculation)			3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%	
Rent Escl.			0.0%		5.0%		0.0%		5.0%		0.0%		5.0%		0.0%		5.0%		0.0%	

	Yr 1	%	Yr 2**	%	Yr 3	%	Yr 4	%	Yr 5	%	Yr 6	%	Yr 7	%	Yr 8	%	Yr 9	%	Yr 10	%
REVENUE																				
Dine in - Food	823,200	46%	1,004,823	41%	1,065,113	41%	1,118,368	41%	1,151,919	41%	1,197,996	41%	1,233,936	41%	1,270,954	41%	1,309,083	41%	1,348,355	41%
Dine in - Deverage	809,052	45%	987,553	40%	1,046,806	40%	1,099,147	40%	1,132,121	40%	1,177,406	40%	1,212,728	40%	1,249,110	40%	1,286,583	40%	1,325,181	40%
Events	151,320	8%	426,800	17%	452,408	17%	475,028	17%	489,279	17%	508,850	17%	524,116	17%	539,839	17%	556,035	17%	572,716	17%
CSA & Retail	0	0%	46,824	2%	49,633	2%	52,115	2%	53,679	2%	55,826	2%	57,500	2%	59,225	2%	61,002	2%	62,832	2%
GROSS REVENUE	1,783,572	100%	2,466,000	100%	2,613,960	100%	2,744,658	100%	2,826,998	100%	2,940,078	100%	3,028,281	100%	3,119,129	100%	3,212,703	100%	3,309,084	100%
COST OF GOODS	453,749	25%	621,969	25%	646,848	25%	672,722	25%	692,903	25%	720,619	25%	742,238	25%	764,505	25%	787,440	25%	811,063	25%
GROSS PROFIT	1,329,823	75%	1,844,032	75%	1,967,113	75%	2,071,937	75%	2,134,095	75%	2,219,459	75%	2,286,043	75%	2,354,624	75%	2,425,263	75%	2,498,020	75%
SALARIES AND WAGES																				
Salaries & Wages	694,749	39%	928,677	38%	1,020,248	39%	1,083,963	39%	1,142,081	40%	1,191,569	41%	1,228,764	41%	1,265,107	41%	1,303,890	41%	1,363,404	41%
Profit Share	0	0%	15,110	1%	31,188	1%	31,938	1%	34,262	1%	48,859	2%	51,629	2%	52,710	2%	55,039	2%	75,065	2%
TOTAL SALARIES	694,749	39%	928,677	38%	1,020,248	39%	1,083,963	39%	1,142,081	40%	1,191,569	41%	1,228,764	41%	1,265,107	41%	1,303,890	41%	1,363,404	41%
OPERATING EXPENSES																				
Direct Expenses	86,455	5%	95,790	4%	98,664	4%	101,624	4%	104,672	4%	107,812	4%	111,047	4%	114,378	4%	117,810	4%	121,344	4%
Marketing	38,140	2%	29,664	1%	30,554	1%	31,471	1%	32,415	1%	33,387	1%	34,389	1%	35,420	1%	36,483	1%	37,577	1%
Utilities	38,071	2%	53,272	2%	54,870	2%	56,516	2%	58,211	2%	59,958	2%	61,756	2%	63,609	2%	65,517	2%	67,483	2%
General and Admin	118,319	7%	142,875	6%	147,162	6%	151,577	6%	156,124	6%	160,808	5%	165,632	5%	170,601	5%	175,719	5%	180,990	5%
Occupancy Costs	128,000	7%	128,600	5%	134,618	5%	135,255	5%	141,580	5%	142,255	5%	148,905	5%	149,621	5%	156,610	5%	157,370	5%
Total Operating Expenses	408,985	23%	450,201	18%	465,867	18%	476,441	17%	493,002	17%	504,220	17%	521,728	17%	533,629	17%	552,139	17%	564,765	17%
OTHER EXPENSES	74,984	4%	153,269	6%	161,621	6%	168,915	6%	173,285	6%	179,477	6%	184,152	6%	188,960	6%	193,906	6%	198,998	6%
EBITDA	151,104	8%	311,884	13%	319,377	12%	342,618	12%	325,726	12%	344,193	12%	351,399	12%	366,927	12%	375,327	12%	370,854	11%
CUMMULATED EARNINGS	151,104		462,988		782,365		1,124,983		1,450,708		1,794,901		2,146,300		2,513,227		2,888,555		3,259,409	