



205 E. Virginia Street
Critical Maintenance

Letter of Intent

Building Owner: B2 Property Leasing, LLC
Tenant Name: Cocktail Creamery, LLC
Contractor name: Custom Homes of Texas

- Brief description of business plan/operations
 - The Cocktail Creamery offers super premium artisanal homemade Ice Cream and Sorbets focused on Adult flavors by creating a fun and comfortable atmosphere for the entire family. Expand to add a full service bar to enhance our product creativity by offering boozy coffee drinks and cocktails as well as premium hot dogs to go. Additionally, we have Vegan, Sugar Free, Dairy Free and Dog flavor Ice Cream options. We serve in to go cups, shakes, floats, sundaes, cookies, ice cream sandwiches, waffle cups with plans to add ice cream cakes.
- Anticipated number of jobs created
 - 10-12 employees (Full and part-time)
- Anticipated annual sales
 - Year 1 = \$750,000
 - Year 2 = \$900,000
- Anticipated benefit to the City (ad valorem and sales tax revenues)
 - City of McKinney sales tax (1.00%) - \$7,500
 - Type A tax (0.50%) - \$3,750
 - Type B tax (0.50%) - \$3,750
 - State of Texas Sales Tax (6.25%) - \$46,875
- Anticipated Total Cost of the Project = See attached Cost Estimate
- Does the Project Qualify: Yes. Critical Maintenance
- Reimbursement Requested = \$10,462.50
- Eligible Cost of the Project = \$20,925 - See attached Cost Estimate



Estimated Costs Incurred
205 E. Virginia St.
Critical Maintenance

Trades Bid Total:

- New Plumbing = \$20,925
 - 1st Floor and Mezzanine
- **Total Estimated Project Cost = \$20,925**

1 Builder Initials _____

Owner Initials _____/_____