

# Final Report - Venezia Sepori

## 1. Financial Report: Budget vs. Actual Expenditures

Category	Budgeted Cost (\$)	Actual Cost (\$)	Variance (\$)	Explanation
Parking area	25,000	30,500	+5,500	Material prices increased and additional materials were needed
Landscaping	20,000	25,000	+5,000	Cost of additional landscaping plan
Sprinklers	3,200	3,200	0	Costs matched original estimate
Permits & Fees	2,000	2,000	0	Costs matched original estimate
Retaining Wall	10,000	10,000	0	Costs matched original estimate
Total	60,200	70,700	+10,500	overage due to additional work needed from contractors

### Summary

The project went over budget by **\$10,500**. The variance was mainly caused by the extra cost of hiring additional contractors to complete the work, as the original contractors left the project uncompleted.

## 2. Goals and Objectives Achieved

The following goals and objectives were successfully met:

- Transform the unused steak n shake location into an comforting italian restaurant
- Created a more welcoming and appealing exterior
- Enhanced customer accessibility and safety
- Increased the potential for outdoor dining and foot traffic
- Completed construction in compliance with local regulations

### **3. Explanation of Delays**

A portion of work, primarily landscaping replacement due to construction as well as site and landscaping updates was delayed due to ongoing legal issues with our original contractor. These issues temporarily paused construction activity while we worked to resolve the matter and secure new licensed professionals to complete the project.

### **4. Impact of the Project on McKinney**

The project had a positive impact on McKinney in several ways:

- Supported local contractors, suppliers, and workers
- Improved the visual appeal of an unused commercial building
- Encouraged local economic activity by attracting more customers
- Contributed to community development with a social gathering place and catering services
- Higher sales tax contributions to the city due to increase in revenue. Estimated sales tax for 2025 will be around 100k

## 5. Pictures of Project

Front entrance to Venezia Trattoria

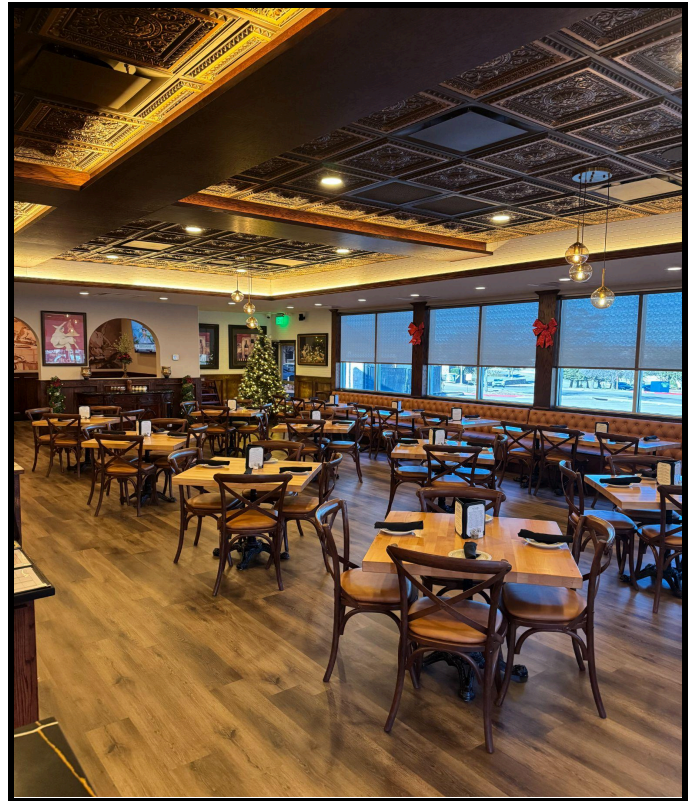


Old Steak n Shake on Day 1





Indoor dining area to Venezia Trattoria



Damaged concrete in parking lot repaired



Replaced old drive thru with parking spots



Removed and rebuilt the retaining wall





