Wine bar Business Plan: A Proven Sample for US Entrepreneurs

Vine & Vine Wine Bar LLC (Delaware LLC, formed March 15, 2024) operates a 1,800 sq. ft. wine bar in Portland's Alberta Arts District targeting urban professionals earning $75K-$120K. We serve 120+ wines (65% revenue) and small plates (25%) at $16 avg. wine/glass and $18 avg. food plate, targeting $1.2M Year 1 revenue. Founder Elena Martinez (ex-Wine Director, The Bent Pint) achieved 28% avg. ROI in prior bar launches.

SECTION 1: EXECUTIVE SUMMARY

Portland has 275K adults aged 28-45 with median income $74K (US Census 2023), yet only 3 wine bars focus on education-driven experiences. Competitors like Bar Vivant (4.7 Yelp) average $1.1M revenue but lack structured membership programs. Vine & Vine solves this gap with a $45/month membership driving 3.2x repeat visits (Wine Market Council 2023 data).

We generate revenue from wine (65%), food (25%), and memberships/events (10%) at 69.75% gross margin. Year 1 revenue: $1.2M ($100K/month avg.) with $363K COGS. Break-even at $867K revenue (Month 14) with $600K fixed costs and 69.75% contribution margin. Net margin reaches 22% ($356K) by Year 3.

We seek $450K funding: $150K (33.3%) owner equity, $200K SBA 7(a) loan (7.5% interest, 10-year term), $100K angel convertible note. Funds cover $315K build-out/inventory and $67.5K working capital (3 months). Milestones: Open by August 2024, hit 1,000 members by Q4 2025, achieve $356K net profit by 2027. Projected investor ROI: 24% by Year 3.

SECTION 2: COMPANY OVERVIEW

Delaware LLC chosen for liability protection and tax flexibility. Portland location selected for Alberta Arts District's 12,000 daily foot traffic (Portland Metro 2023) and $48M SAM. Ownership: Elena Martinez (60%, $90K equity), James Carter (25%, $60K equity), Angel Investor (15%, $100K note).

Elena Martinez (Founder): 12 years hospitality; grew The Bent Pint's wine revenue 37% in 18 months to $950K/year. James Carter (Co-Founder): Reduced Bar Vivant's food waste 22% via inventory controls.

Date	Milestone	Status	Next Steps
Mar 2024	LLC formation, EIN 87-4429103	Complete	Negotiate lease terms
Apr 2024	OLCC Class F license secured	Complete	Finalize build-out plans
May 2024	$150K equity deposited	Complete	SBA loan closing
Jun 2024	Lease signed (2700 NE Alberta)	Complete	Begin renovations
Jul 2024	Toast POS installed	Pending	Staff hiring
Aug 15, 2024	Grand opening	Pending	Launch membership program
Oct 2024	100 members acquired	Pending	Optimize marketing channels
Jan 2025	Break-even revenue	Pending	Plan Seattle expansion

SECTION 3: MARKET ANALYSIS

TAM: $1.8B US wine bar market (IBISWorld 2024). SAM: $48M Pacific Northwest urban wine bars (Nielsen DMA data). SOM: $1.8M Portland metro (3% SAM capture by Year 3). Methodology: 275K target adults x $6.55 avg. monthly wine spend (Wine Institute) x 3% market share = $536K/year; +$1.26M food/events revenue.

Primary segment: 28-45yo professionals (68% female) spending $42/month on wine experiences (Nielsen 2023). 42% consume wine monthly; 73% prefer wine bars over cocktail bars (Wine Market Council). Budget: $25-$50/visit for 2 people.

Trends: 6.2% CAGR wine bar growth (IBISWorld); 61% of consumers visit more often with education events; 73% of millennials choose wine bars for socializing; "third place" demand up 18% post-pandemic (McKinsey).

Segment	Size ($)	Growth Rate	Our Share Target	Rationale
Local Professionals	920,000	5.8%	45%	Alberta Arts foot traffic; targeted ads
Tourists	410,000	9.1%	25%	District visitor volume (1.2M/yr)
Wine Enthusiasts	290,000	4.3%	60%	Education events differentiate
Couples (Date Night)	180,000	7.0%	35%	Brunch service; curated pairings

Category	Total Addressable	Serviceable Available	Serviceable Obtainable	Methodology
US Market	1,800,000,000	-	-	IBISWorld NAICS 722410
Pacific NW	-	48,000,000	-	Regional spend x 1.2 urban premium
Portland Metro	-	-	1,800,000	275K adults x $6.55/mo x 12 x 3%

SECTION 4: COMPETITIVE ANALYSIS

Direct competitors: Bar Vivant ($1.1M revenue, 4.7 Yelp), Les Caves ($750K revenue, limited seating), BridgePort Wine Bar ($600K revenue, brewery focus). Bar Vivant dominates but has no membership program; Les Caves lacks event space; BridgePort's beer focus dilutes wine expertise.

Competitive advantages: 1) Education-driven retention: 120+ annual events drive 3.2x repeat visits vs. competitors' 1.8x (Wine Market Council). 2) Membership economics: $45/month generates $540 LTV at 15% churn (vs. industry 25%). 3) Alberta Arts location: 12,000 daily foot traffic vs. competitors' 8,500 avg. 4) Wine inventory turnover: 8.5x/year (vs. industry 6.2x) via monthly 20% list refresh.

Competitor	Revenue Est.	Pricing	Key Strength	Key Weakness	Our Differentiation
Bar Vivant	1,100,000	Glass: $14-$26	Charcuterie expertise	No membership program	Vine Club: 10% discount + events
Les Caves	750,000	Glass: $15-$28	Boutique selection	12-seat capacity	70-seat venue + private events
BridgePort	600,000	Glass: $12-$22	Brewery traffic	Beer-focused staff	Certified sommelier on staff
Teardrop Lounge	2,300,000	Cocktails: $16	Cocktail innovation	Limited wine education	Dedicated wine curriculum
Coava Coffee	1,800,000	Wine add-on: $10	High traffic	Incidental wine service	Exclusive wine focus

Strengths	Weaknesses	Opportunities	Threats
Certified sommelier staff	High OLCC compliance risk	Portland wine tourism +12% (2023)	35% staff turnover (industry avg)
Alberta Arts location	Dependent on tourism	Corporate event demand +18%	Recession: -15% discretionary spend
69.75% gross margin	Thin food margins (45%)	Seattle expansion by 2027	New competitors: 2/yr in Portland
$540 LTV per member	High initial inventory cost	Wine subscription partnerships	OLCC regulation changes

SECTION 5: PRODUCTS & SERVICES

We serve 120+ wines (70% by glass) with monthly 20% rotation and 30 regional features annually (e.g., "Sicily Month"). Food: 8 small plates ($8-$32) with vegan/GF options. Memberships include 10% discount, free monthly tasting, and event priority. Private events require $500-$750 minimum spend.

Pricing set at 28% wine COGS (vs. industry 30%) and 55% food COGS (vs. industry 35%) via distributor discounts. Wine by glass: $16 avg. ($4.48 cost) vs. competitors' $15.50. Membership: $45/month targets 15% churn (industry 25%) based on Wine Market Council data showing 61% retention lift from education.

Tier	Price	Features	Target Customer	Expected % Revenue	Gross Margin
Wine by Glass	12-24	120+ labels, rotating features	Casual sippers	50%	72%
Wine by Bottle	40-150	Full bottle service	Groups/enthusiasts	15%	65%
Food Plates	8-32	Seasonal small plates	All guests	25%	45%
Vine Club	45/mo	Discounts, events, perks	Loyal customers	8%	92%
Private Events	500-750 min	Dedicated space, custom menus	Corporates/couples	2%	68%

Metric	Value	Calculation/Notes
Price per unit (wine glass)	16.00	Avg. of $12-$24 range
COGS per unit (wine glass)	4.48	$16 x 28% COGS
Gross Profit per unit	11.52	$16 - $4.48
Gross Margin %	72.00	$11.52 / $16
CAC	35.00	$25K launch marketing / 714 members

LTV	540.00	($45 x 12) / 15% churn rate
LTV:CAC ratio	15.43	$540 / $35
Payback Period	0.78 months	$35 CAC / ($45 x 72% margin)

SECTION 6: MARKETING & SALES

Primary channels: Instagram (70% of leads), Google Ads (20%), Alberta Arts events (10%). Instagram targets 28-45yo Portlanders with $75K+ income; $1,200/mo budget yields 500 leads/mo at $2.40 CPC. Google Ads target "wine bar Portland" keywords; $800/mo budget yields 133 leads/mo at $6.00 CPC. Events generate 200 leads/mo at $0 CAC.

Sales cycle: 1) Social ad click (3.2% CTR), 2) Website sign-up for free tasting (4.1% conversion), 3) Attend event (65% show rate), 4) First purchase ($28 avg. ticket), 5) Join membership (18% conversion). 45-day cycle from lead to member.

Retention: Vine Club (15% target churn), loyalty program (100 points = $10 credit), automated "win-back" emails after 30 days inactivity (22% redemption rate). Expansion revenue: $120K/year from event upgrades.

Channel	Monthly Budget	Expected CAC	Expected Leads/Month	Conversion Rate	Expected Customers/Month	ROI
Instagram Ads	1,200	2.40	500	4.1%	20.5	485%
Google Ads	800	6.00	133	4.1%	5.5	325%
Alberta Events	500	0.00	200	18.0%	36.0	Infinite
Influencers	300	15.00	20	25.0%	5.0	200%
Total	2,800	8.62	853	7.7%	67.0	395%

Month	Google Ads	Social Media	Content/SEO	Events	Other	Total	Expected Leads	Expected Customers
1	800	1,200	500	500	300	3,300	853	67
2	800	1,200	500	500	200	3,200	853	67
3	800	1,200	500	500	200	3,200	853	67
4	800	1,200	500	500	200	3,200	853	67
5	800	1,200	500	500	200	3,200	853	67
6	800	1,200	500	500	200	3,200	853	67
7	800	1,200	500	500	200	3,200	853	67
8	800	1,200	500	500	200	3,200	853	67
9	800	1,200	500	500	200	3,200	853	67
10	800	1,200	500	500	200	3,200	853	67
11	800	1,200	500	500	200	3,200	853	67
12	800	1,200	500	500	200	3,200	853	67

SECTION 7: OPERATIONS

Daily: 4-10 PM Tue-Thu, 4-11 PM Fri-Sat, 12-8 PM Sun. 6.5 FTE staff serve 125 covers/day avg. (70 seats x 1.79 turns). Inventory managed via Toast POS: wine reorder at 15% stock level, food prep daily. Compliance: Monthly OLCC training, quarterly health inspections.

Key vendors: Oregon Wine Imports (45-day terms, 15% case discount), Stahlbush Farms (weekly produce deliveries). Technology: Toast POS ($99/mo/station), Resy ($199/mo), QuickBooks Online ($50/mo).

Vendor/Supplier	Service	Monthly Cost	Contract Terms	Backup Option
Oregon Wine Imports	Wine distribution	Variable	Net 45, 15% volume discount	Young's Market Co.
Stahlbush Farms	Produce	1,200	Weekly delivery, 2% 10-day	Zenger Farm
Oxbow Cheese	Cheese/charcuterie	800	Bi-weekly delivery	Olympia Provisions
Toast	POS system	495	Month-to-month	Square
Resy	Reservations	199	Annual contract	OpenTable

Tool	Purpose	Monthly Cost	Users	Alternatives Considered
Toast	POS, inventory, payroll	495	8	Square ($399), Aloha ($650)
Resy	Table management	199	2	OpenTable ($249)
QuickBooks Online	Accounting	50	2	Xero ($30)
Mailchimp	Email marketing	100	1	Klaviyo ($45)
WordPress	Website	25	1	Squarespace ($40)

SECTION 8: MANAGEMENT TEAM

Structure: Founder (CEO), Co-Founder (COO), Consulting Chef, Head Sommelier. Salaries: GM $65K, Sommelier $55K, Cooks $18/hr. Benefits: 50% health insurance premium coverage after 90 days. Equity: 15% pool for key hires.

Advisory board: David Chen (ex-CFO, Craft Brew Alliance) - quarterly reviews; Maria Lopez (WSET Diploma) - wine program guidance. Compensation: $1,500/quarter + 0.25% equity.

Month	Role	Salary	Priority	Source	Onboarding Time
1	Assistant Sommeliers (2)	18/hr	High	Indeed	2 weeks
1	Servers (4)	16/hr + tips	High	Craigslist	2 weeks
2	Line Cooks (2)	18/hr	High	Portland Culinary Institute	3 weeks
3	Dishwasher	17/hr	Medium	Staffing agency	1 week
6	Marketing Coordinator	45,000	Low	LinkedIn	4 weeks

SECTION 9: FINANCIAL PLAN

Key assumptions: 125 covers/day avg., $28 avg. ticket, 69.75% gross margin. Monthly churn: 15% (members), 25% (non-members). COGS: Wine 28%, Food 55%. Customer acquisition: 67/month at $8.62 CAC. Staff turnover: 35% (industry avg), adding 15% recruitment costs.

Revenue model: 65% wine (69.75% margin), 25% food (45% margin), 10% memberships/events (92% margin). Growth drivers: Membership base (500 by Year 2), event calendar (120/year), tourism (1.2M Alberta Arts visitors).

Cost structure: 55% fixed costs ($55K/mo: rent, payroll, software), 45% variable ($45K/mo: COGS, marketing). Fixed costs scale 3% annually; variable costs scale with revenue. Payroll is 35% of revenue at $1.2M.

Funding: $450K covers $382.5K startup costs + $67.5K working capital (3 months). Runway: 14 months to break-even. Milestones: Open by Month 1, 1,000 members by Month 18, Seattle expansion by Month 42.

Category	Ite	Cost	Notes
Legal/Formation	Delaware LLC filing	1,500	Attorney fees included
Licenses/Permits	OLCC Class F license	5,000	Includes OLCC training
Licenses/Permits	Food Service Permit	1,500	Multnom County
Licenses/Permits	Music licenses (ASCAP/BMI)	1,000	Annual fee
Equipment	Bar build-out	85,000	Reclaime wood, lighting
Equipment	Wine cellar (climate control)	35,000	55F, 70% humidity
Equipment	Kitchen equipment	30,000	Refrigera dishwasl

Technology	Toast POS system	12,000	4 tablets, installatio
Technology	Resy integration	3,000	Website booking
Initial Inventory	Wine (initial)	50,000	120+ labels, 60-day supply
Initial Inventory	Food supplies	10,000	2-week supply
Marketing Launch	Digital campaign	25,000	Pre-oper ads, events
Working Capital	3 months operating cash	67,500	$22.5K/m x 3
Insurance	1-year liability	12,500	$2M coverage
Professional Fees	Accounting setup	5,000	QuickBo configura
Contingency	10% buffer	38,250	Unplann expense
TOTAL		450,000	

Category	T	Monthly Cost	Annual Cost	Notes

Rent	Fixed	5,000	60,000	1,800 sq. ft. @ $33.33/sq ft.
Salaries	Fixed	35,000	420,000	6.5 FTE; avg. $5,385/FT
Benefits	Fixed	3,500	42,000	10% of payroll
Insurance	Fixed	1,042	12,500	Liability + workers' comp
Software	Fixed	869	10,428	Toast, Resy, QuickBoo
Utilities	Fixed	1,500	18,000	Electric, gas, water
Marketing	Fixed	2,800	33,600	Digital campaig
Loan Payment	Fixed	2,350	28,200	SBA 7(a) @ 7.5%, 10-year
COGS (Wine)	Variable	18,200	218,400	65% revenue x 28% COGS
COGS (Food)	Variable	6,250	75,000	25% revenue x 50% COGS
Marketing (Variable)	Variable	1,183	14,200	1.5% revenue for events

Supplies	Variable	1,500	18,000	Linens, cleaning, disposab
TOTAL FIXED		52,101	625,212	
TOTAL VARIABLE		27,133	325,600	
COMBINED		79,234	950,812	

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Year 1 Total
Revenue	60,000	75,000	85,000	90,000	95,000	100,000	105,000	110,000	115,000	120,000	125,000	130,000	1,200,000
COGS	18,120	22,650	25,670	27,180	28,690	30,200	31,710	33,220	34,730	36,240	37,750	39,260	363,000
Gross Profit	41,880	52,350	59,330	62,820	66,310	69,800	73,290	76,780	80,270	83,760	87,250	90,740	837,000
Marketing	3,300	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
Salaries	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	420,000
Rent	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Software	869	869	869	869	869	869	869	869	869	869	869	869	10,428
Insurance	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	12,504
Other OpEx	16,890	15,439	14,429	14,239	14,049	13,859	13,669	13,479	13,289	13,099	12,909	12,719	170,472
Total OpEx	62,101	60,550	60,540	60,350	60,159	59,969	59,779	59,589	59,399	59,209	59,019	58,829	711,804
EBITDA	-20,221	-8,200	-1,210	2,470	6,151	9,831	13,511	17,191	20,871	24,551	28,231	31,911	125,196
Depreciation	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	3,188	38,250
EBIT	-23,409	-11,388	-4,398	-718	2,963	6,643	10,323	14,003	17,683	21,363	25,043	28,723	86,946
Interest	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
Taxes (25%)	0	0	0	0	428	1,348	2,268	3,188	4,108	5,028	5,948	6,868	27,987
Net Income	-24,659	-12,638	-5,648	-1,968	1,285	4,045	6,805	9,565	12,325	15,085	17,845	20,605	43,959

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Beginning Cash	67,500	22,841	10,203	4,555	2,587	3,872	7,917	14,722	24,287	36,612	51,697	69,542

Cash In (Revenue)	54,000	67,500	76,500	81,000	85,500	90,000	94,500	99,000	103,500	108,000	112,500	117,000
Cash In (Funding)	282,500	0	0	0	0	0	0	0	0	0	0	0
Total Cash In	336,500	67,500	76,500	81,000	85,500	90,000	94,500	99,000	103,500	108,000	112,500	117,000
Cash Out (COGS)	22,500	28,125	31,875	33,750	35,625	37,500	39,375	41,250	43,125	45,000	46,875	48,750
Cash Out (OpEx)	62,101	60,550	60,540	60,350	60,159	59,969	59,779	59,589	59,399	59,209	59,019	58,829
Cash Out (CapEx)	315,000	0	0	0	0	0	0	0	0	0	0	0
Cash Out (Debt)	0	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350
Total Cash Out	399,601	91,025	94,765	96,450	98,134	99,819	101,504	103,189	104,874	106,559	108,244	109,929
Net Cash Flow	-63,101	-23,525	-18,265	-15,450	-12,634	-9,819	-7,004	-4,189	-1,374	1,441	4,256	7,071
Ending Cash	22,841	10,203	4,555	2,587	3,872	7,917	14,722	24,287	36,612	51,697	69,542	87,197

Metric	Y1	Y2 Q1	Y2 Q2	Y2 Q3	Y2 Q4	Y3 Q1	Y3 Q2	Y3 Q3	Y3 Q4	Y3 Total
Revenue	1,200,000	360,000	378,000	396,900	416,745	337,500	354,375	372,094	390,698	1,454,667
COGS	363,000	109,800	115,290	121,055	127,107	102,563	107,691	113,075	118,729	442,058
Gross Profit	837,000	250,200	262,710	275,846	289,638	234,938	246,684	259,018	271,969	1,012,609
OpEx	711,804	177,951	186,849	196,191	206,001	166,793	175,133	183,889	193,084	720,900
EBITDA	125,196	72,249	75,861	79,655	83,637	68,145	71,551	75,129	78,885	291,709
Net Income	43,959	25,287	26,551	27,879	29,273	23,851	25,043	26,295	27,610	102,800
Ending Cash	87,197	122,484	161,035	202,914	248,187	272,038	297,081	323,376	350,986	350,986

Metric	Value	Calculation
Monthly Fixed Costs	52,101	From OpEx table

Variable Cost per Unit	0.226	Variable costs / revenue = $27,133 / $120,000
Price per Unit	1.00	Revenue normalized to $1
Contribution Margin per Unit	0.774	1 - 0.226
Contribution Margin %	77.4%	0.774 / 1
Break-Even Revenue per Month	67,314	$52,101 / 0.774
Expected Break-Even Month	5	Month 5 revenue: $95,000 > $67,314
Safety Margin	29.2%	($95,000 - $67,314) / $95,000

Metric	Y1	Y2	Y3	Industry Benchmark
Gross Margin %	69.75	69.50	69.61	65-75% (wine bars)
Operating Margin %	10.43	15.00	20.00	10-15% (Year 1)
Net Profit Margin %	3.66	7.25	7.07	3-5% (Year 1)
Current Ratio	1.25	1.35	1.45	1.2+ healthy
Quick Ratio	0.95	1.05	1.15	1.0+ healthy
CAC Payback Period	0.78	0.65	0.60	6-18 months
LTV:CAC Ratio	15.43	18.50	20.00	3:1 minimum
Monthly Burn Rate (Y1)	22,500	-	-	N/A
Runway (months)	3.0	12.0	12.0	6+ minimum

SECTION 10: RISK ANALYSIS

Top risks: 1) Staff turnover (35% probability, 4 impact): Costs $15K/replacement. 2) Economic downturn (25% probability, 5 impact): -15% revenue. 3) OLCC violation (20% probability, 5 impact): $5K fines + license suspension. 4) Wine spoilage (15% probability, 3 impact): $3K inventory loss.

Mitigation: Cross-training reduces turnover costs by 25% (verified at prior venues). Recession response: $25 tasting flights (tested in Q4 2023 pilot, +12% traffic). Monthly OLCC audits cut violation risk by 60%. Dual-zone refrigeration maintains 55F/70% humidity, reducing spoilage to 0.5% (vs. industry 2%).

Risk	P (1-5)	Impact (1-5)	Risk Score	Mitigation Strategy	Contingency Plan	Owner	
Staff turnover	3	4	12	Cross-training; $1/hr above min wage	Temp agency contract	Carter	
Economic downturn	2	5	10	$25 tasting flights; corporate events	Reduce hours to 5 days/week	Martinez	
OLCC violation	2	5	10	Monthly compliance audits	Legal retainer activated	Carter	
Wine spoilage		1	3	3	Dual-zone refrigeration	Supplier replacement guarantee	Reed
Low foot traffic	3	3	9	Alberta Arts event partnerships	Expand delivery via UberEats	Martinez	
Supplier disruption	2	4	8	Diversified vendor base (3+)	Switch to backup distributor	Kim	
Membership churn	3	2	6	Automated win-back emails	Free tasting event for lapsed	Martinez	
Rent increase	1	4	4	CPI-linked lease clause	Negotiate revenue share	Carter	

SECTION 11: IMPLEMENTATION TIMELINE

Critical path: OLCC license (60 days), build-out (45 days), staff training (30 days). Dependencies: License approval before renovations; POS setup before staff training. Priority: Hit 1,000 covers by Month 2 to validate traffic model.

Month	Milestone	Deliverables	Resources Needed	Success Metric	Owner
1	Grand opening	Full operations launch	Staff trained, inventory stocked	100 covers Day 1	Martinez
1	Membership program launch	Website integration	Mailchimp setup	50 sign-ups Month 1	Carter
2	First wine event	"Willamette Valley Pinot" tasting	Winemaker partnership	25 attendees, $500 revenue	Reed
3	Break-even revenue	Financial stability	Consistent traffic	$67,314 revenue	Martinez
4	100 members	Membership base	Marketing campaign	100 active members	Carter
5	First profit	Positive net income	Cost controls	$1,285 net income	Martinez
6	Menu refresh	Seasonal small plates	Chef collaboration	15% food revenue increase	Kim
7	1,000 members	Scalable base	Loyalty program	1,000 active members	Carter
8	First private event	Corporate booking	Sales outreach	$750 minimum spend	Martinez
9	Break-even cash flow	Sustainable operations	Revenue > expenses	Positive net cash flow	Martinez
10	60% repeat customers	Loyalty metric	Data tracking	60% repeat rate	Carter
12	Year 1 review	Financial analysis	Accounting data	100% of targets met	Martinez

SECTION 12: APPENDIX

Available documentation: OLCC license application, Alberta Arts foot traffic study (Portland Metro), wine distributor contracts, 36-month financial model with sensitivity analysis. All assumptions validated against IBISWorld, Wine Market Council, and Multnomah County data. Full source citations provided in investor deck.