



June 8, 2016

Merlion Restaurant Project Summary

Merlion Thai Restaurant & Lounge has had a long history in the City of Seabrook. The restaurant is currently located at 1301 4th Street in Old Seabrook but had previously been located at 1605 2nd Street (now Main Street) until Hurricane Ike caused complete destruction to the facility in 2008.

The company is seeking the following incentives from the Seabrook EDC:

- A ten year, 100% reimbursement of sales tax paid to the EDC — approx. valued at \$52,723
- Payment of impact fees and permit fees related to the project — approx. valued at \$33,252.50
- Payment of construction of parking spots on Main Street – approx. valued at \$30,000.00
- Payment of sidewalk construction along Main Street and Bryan Ave – approx. valued at \$8,600.00

The estimated total project cost is \$924,000. \$282,000 has been spent on land acquisition and design / site prep. It is estimated that the project will take 12 months to complete and be open by first quarter 2018.

The total amount of incentives being requested is approximately \$124,575.50. This amount is 13% of the total estimated project cost. The estimated payback period of \$124,575.50 for this project would be about **24 years**. The company currently employees 10 people and have committed to hiring an additional 8 people, three years after construction is completed.

It is important to note that the parking spots and sidewalk construction will be long term benefits to the site and will help set the standard for additional retail development along Main Street.



THAI RESTAURANT & LOUNGE ON 4TH

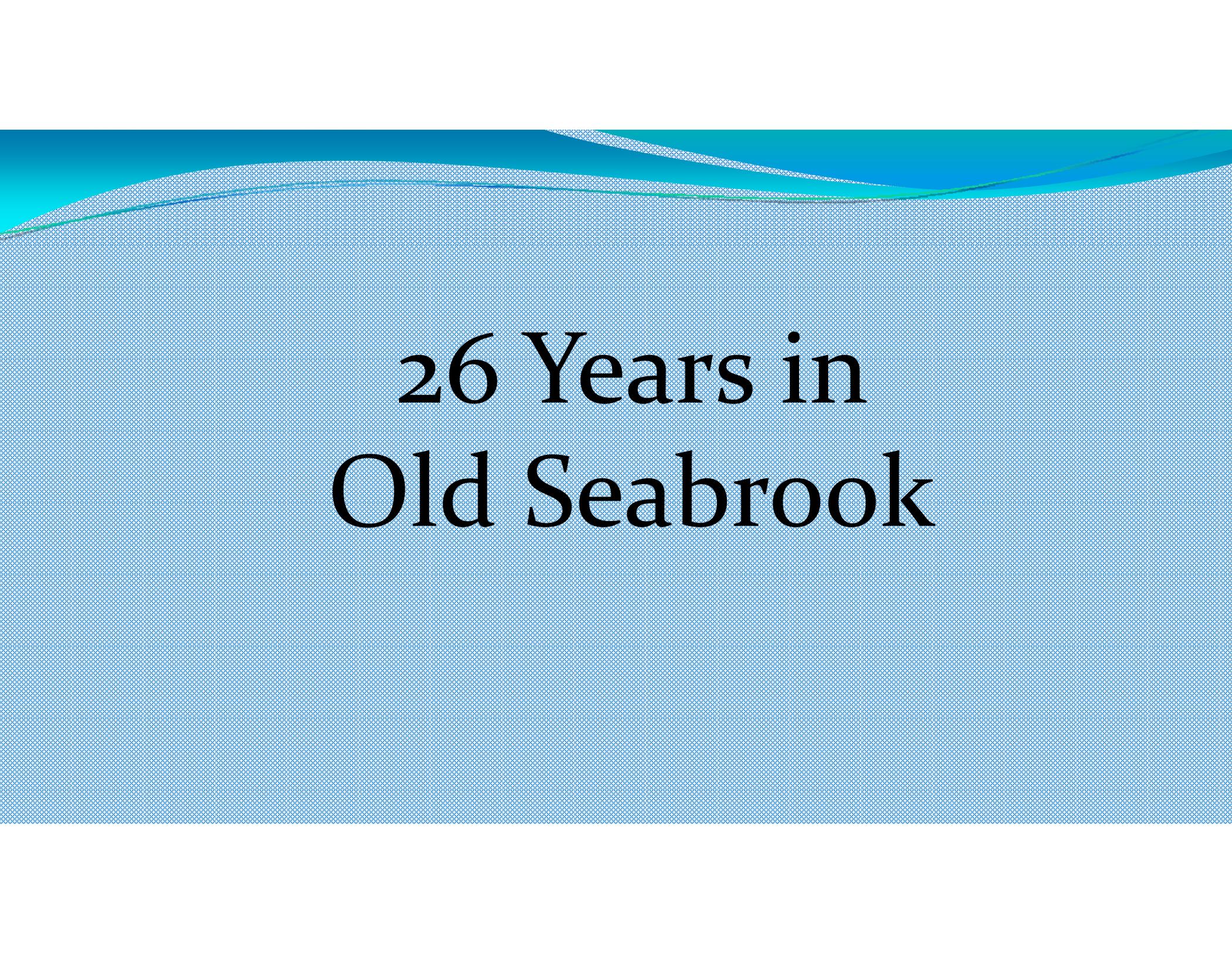


History in Old Seabrook

1990-2004
Bay Thai

2004-2008
Merlion

2009- Current
Merlion on 4th



26 Years in Old Seabrook

Events we do to bring more exposure to Seabrook from different areas of Houston



Only 2
Restaurants
Invited to
Participate
In Clear
Lake Area

DINING PROGRAMS WE PAY FOR TO BRING MORE REVENUE TO SEABROOK AREA



Ranked #1 In All of Houston/Metro Area Restaurants For *"Diners Choice"*

Ranked #2 In All of Houston/Metro Area Restaurants For *"Notable Wine List"*

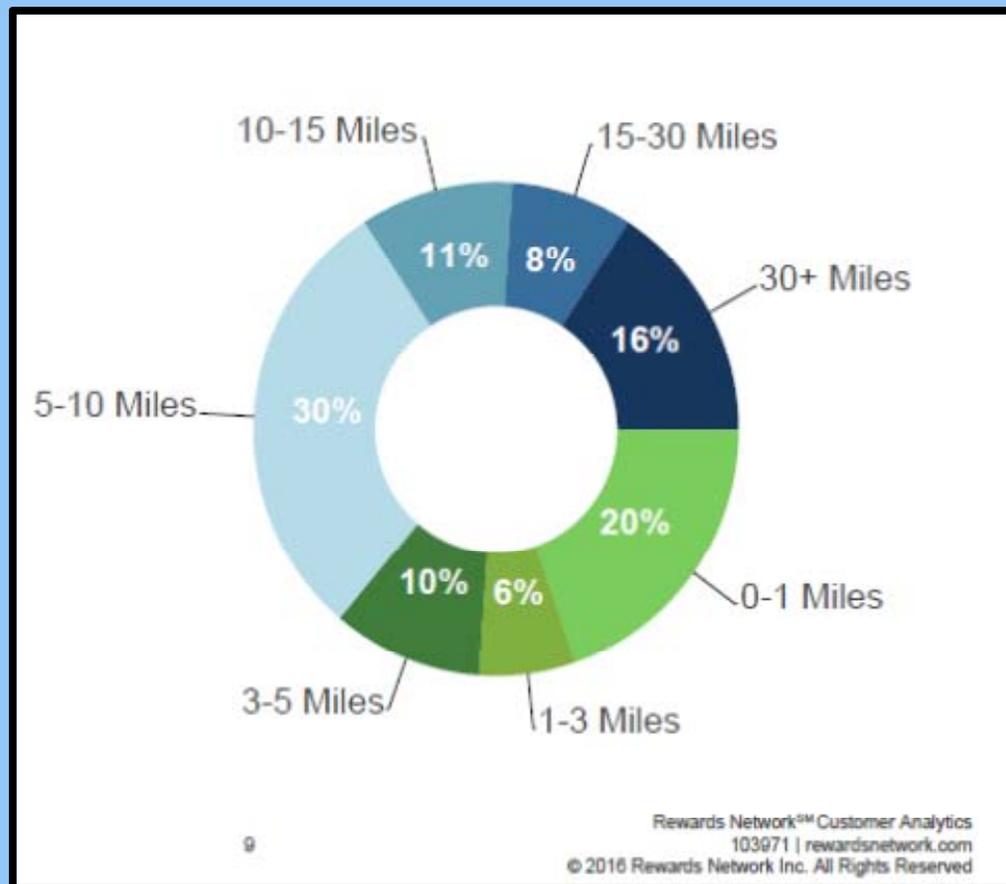
Ranked #4 In All of Houston/Metro Area Restaurants For *"Fit For Foodies"*



Ranked One of the Highest Restaurants on Program in the USA

Distance Traveled by Rewards Network Members (number of visits)

% of Total Rewards Network Members Visits



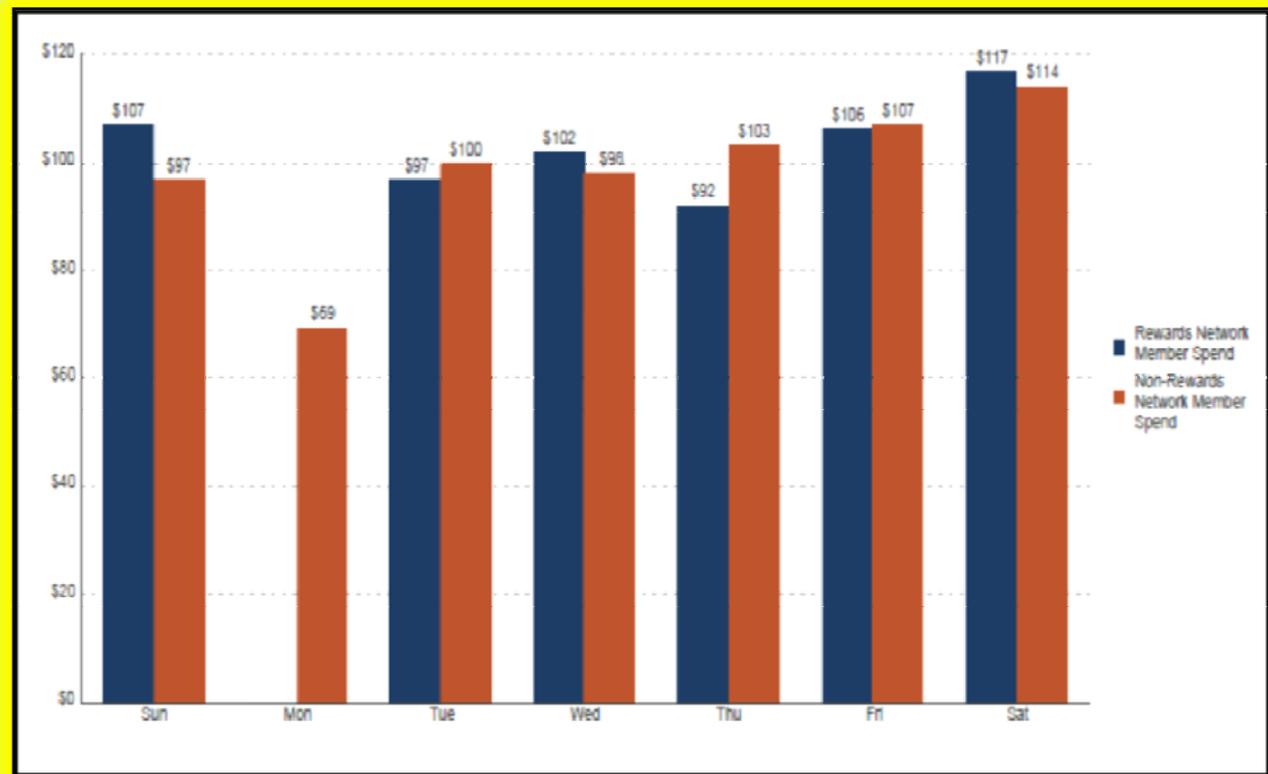


**REWARDS
NETWORK.**

Rewards Partners In Program

Partner
Upromise Dining
Fuel Rewards Dining
Southwest Airlines Rapid Rewards Dining
United MileagePlus Dining
American Airlines AAdvantage Dining
IHG Rewards Club Dining
Hilton HHonors Dining
Delta SkyMiles Dining
FREE SPIRIT Dining
IDine
Alaska Airlines Mileage Plan Dining
Orbitz Rewards Dining
Club O Dining Rewards
Rewards Network Corporate Dining
eScrip Dining

Average spent per ticket for Members & Non-Members



Accomplishments & Future Goals

- *Since re-opening after Hurricane Ike, we increased our revenue by over 85% and have added additional staff to the restaurant to keep up with demand.*
- *Our current location is 1600+ square feet.*
- *New location will be ~4300 square feet with about 1800 square feet of dining. The new site will have a view of Main Street and the water plus allow us to employ an additional 8 new staff members.*
 - *NOTE: We provide full-time and part-time employee Health Benefits.*
- *The new location will provide greater services in our area:*
 - *We will have a banquet room for larger events. This will help keep weddings, parties, business meetings and conference events in Seabrook.*
 - *In return will provide revenue for the local businesses etc. Hotels, Retail, Professional Services (beauty services, cake, flowers, décor)*

CURRENT INVESTMENTS

\$190,000

FOR LAND

\$4,000

RE-PLAT

\$13,400

ENGINEER FIRM

\$10,800

ARCHITECT FIRM

\$4,300

LAND CLEARING

\$59,500

IN CURRENT EQUIPMENT

*****TOTAL*****

\$282,000

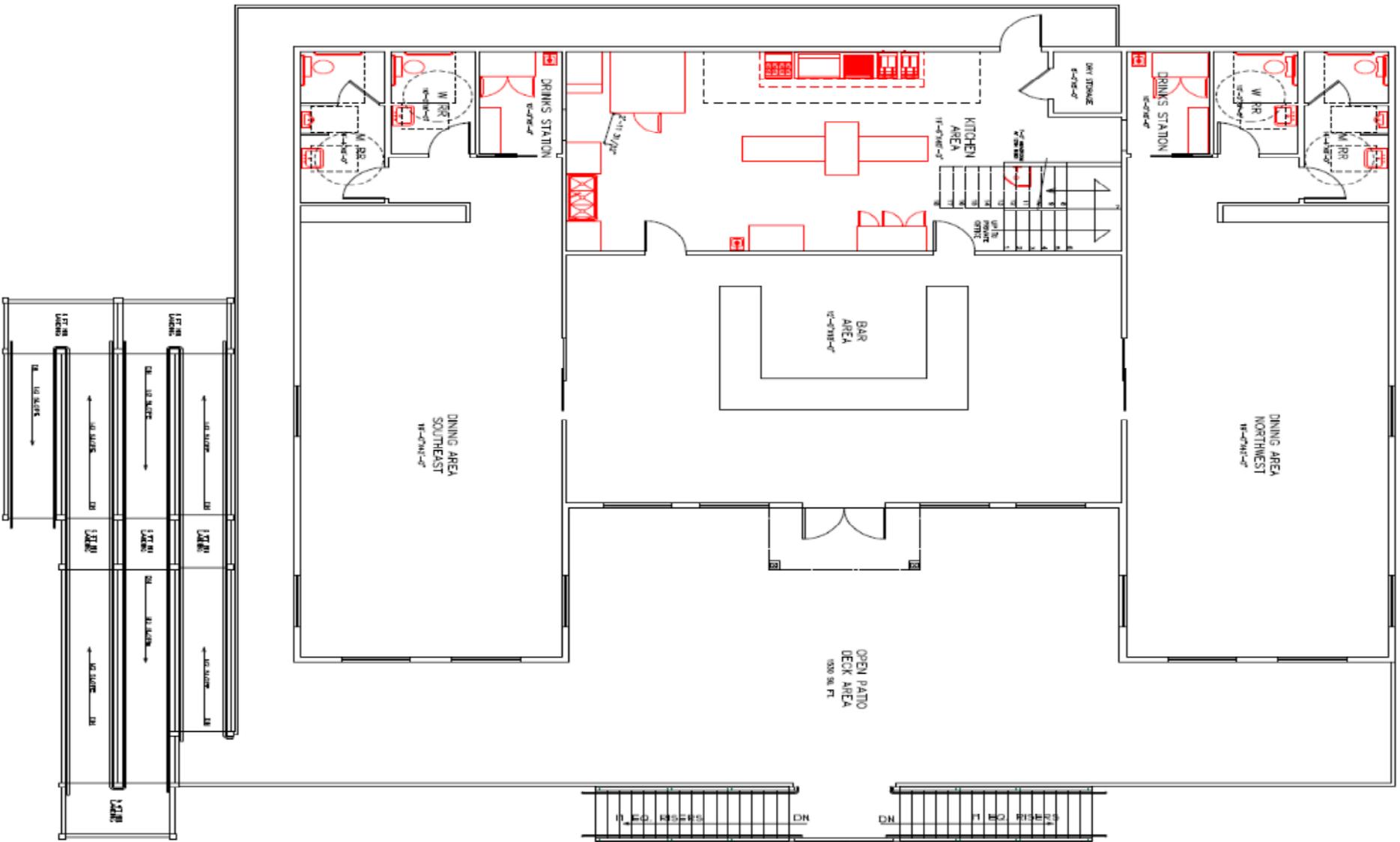
CURRENT LOCATION



Using Local Businesses for build out process...

Tim Broadhead Architects, Inc.





PROPOSED FIRST FLOOR PLAN

SCALE: 3/16" = 1'-0"

NEW LOCATION





Merlion Restaurant
“Coming Back to 2nd Street”
Main Street Project



Seabrook Economic Development Corporation requested incentives

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SUCCESS IS NO ACCIDENT.

It is hard work, perseverance,
learning, studying, sacrifice
and most of all, **love** of what you are doing.

- Pele