

THE FEEDMILL

**CAMROSE, ALBERTA'S
FOREMOST DESTINATION
FOR ARTS, CULTURE,
EVENTS & DINING.**

MARCH 2024



PHASE 1 – Marrow. Restaurant & Lounge

Completed & Opened to the Public – December 2023

At the Marrow., we take pride in our dedication to crafting homemade recipes inspired by the prairies that surround us. Our Chefs draw inspiration from the rich agricultural heritage of our region, incorporating locally sourced ingredients into our dishes. These prairie inspired recipes not only celebrate the flavours of our land but also pay homage to the hard work and passion of our local farmers.

The Marrow, which opened its doors to the public in December of 2023, provides a unique dining experience in Camrose. Guests can enjoy warm hospitality, a vintage ambiance, and a thoughtfully curated menu.

The restaurant also offers private group events, full restaurant buy-outs and off-site catering as an additional source of revenue.

The restaurant continues to grow in popularity with first quarter revenues for 2024 already exceeding projections (as seen below). With planned menu expansions to include lunch and breakfast selections as well as an increased focus on the social and lounge aspects of the organization, Marrow. Restaurant & Lounge is poised to become a premiere social dining establishment for Camrose & the Surrounding Area.

	May	June	July (to date)
REVENUE	\$102,274	\$101,294	\$103,341
PROJECTION	\$76,818	\$99,852	\$99,852

Table 1 - Revenue vs Projections 2024



PHASE 2 – Event Centre

Projected Opening - 2024

The lower level of the Feedmill presents an ideal chance to create a distinctive and highly desired Event Centre for Camrose & the Surrounding Area. This area spanning 4000 square feet can accommodate up to 250 guests, providing choices for seated service or informal gatherings, a commercial kitchen area, restrooms, a stage, and an attractive fireplace.

This unique space provides guests with the opportunity to host exceptional events that surpass the standard venues found in our community. Whether you choose to have your event catered by the Marrow Restaurant & Lounge or opt for off-site catering, our commercial kitchen can also be rented to create one-of-a-kind experiences like Afternoon Teas, Cooking Classes, Chef Showcases, Paint & Sips, and much more.

Possible Event Hosting include:

- **Corporate Events such as Team Building Retreats, Christmas Parties & Retirement Parties.**
- **Celebrations such as Anniversaries, Weddings, Celebrations of Life, Birthdays, Reunions, Baby Showers, etc.**
- **Distinctive and special events such as Paint & Sips, Cooking Classes & Chef Showcases, Weekly Local Markets, Art Shows, Afternoon Tea sessions and more.**

With planned room rental fees ranging from \$500 - \$5000 per event (based on event size and requirements) and an average catering fee of \$65/individual, conservative projections based on 50 people including catering assuming two events per week show a first year show a first-year revenue of \$494,000 with a breakdown as follows:

Room Rental: \$1500 per event.

Catering Costs: \$65 per person.

CURRENT & CLOSEST EVENT SPACE COMPETITORS:

Days Inn Camrose:

Capacity: 420

(\$75 to \$1350 for 50 guests)

Days Inn features banquet and convention facilities as well as a family restaurant, formal dining room, lobby lounge and a bar.

Camrose Resort Casino:

Capacity: 600

(\$145 - \$1700 for 50 guests)

The Hotel Camrose Resort Casino features meeting space for groups from two to 300 in the Regal Ballroom, Regal I & I Ballrooms, or Harvest Board Room.

Retro:

Capacity: 145

(\$25 - \$2500 for 50 guests)

Retro is an entertainment and recreation venue for all ages and hosts monthly events and activities.

Bailey Theatre:

Capacity: 396

(\$42 – \$1575/ Event)

The Bailey Theatre features an auditorium, bistro and rehearsal hall for private rentals. The Bailey Theatre offers special rates for non-profit groups and wedding receptions.

PHASE 3 – Arts & Culture Centre

Projected Opening - 2026

The uppermost level of the Feedmill is planned to function as a center for arts and culture within the community, offering designated areas for the following purposes:

- **Conference & Meeting Rooms**
 - Available at a rate of \$45 per hour or a flat day rate of \$250 per day.
- **Short-Term & Long-Term Office Rentals**
 - Individual Office Spaces starting at \$425 per month for long-term renters.
 - Short-term Day Rates will also be available at \$22 per hour, \$55 per half day & \$75 per full day.
- **Dedicated Art & Photography Studios**
 - **Photography**
 - Available at \$50 per hour with a two hour minimum rental.
 - \$180 for a half day (up to four hours).
 - \$360 for a full day (up to eight hours).
 - An additional source of planned revenue will be rentals of equipment, lights, props, etc.
 - **Art/Gallery Display**
 - \$150 per month & 25% commission on gallery sales.
- **Bridal Suite/Groom's Room**
 - This space will be included in the cost of the event rental, however, an additional cost will be applied if the guest desires a stocked room (champagne, snacks, etc.)

Local artisans, crafters, photographers, and small business owners in Camrose and the surrounding area will have the opportunity to utilize these spaces without being tied down to fixed leases. This flexibility allows them to use the spaces for as long as they require, providing a supportive environment for their creative endeavors.

It is anticipated that a minimum of 35% of tenants will choose to secure spaces on a long-term basis, providing the Feedmill with a steady stream of passive monthly revenue.

PHASE 4 – Rooftop Garden & Common Area

Projected Opening - 2027

Showcasing a rooftop garden/greenspace can highlight a restaurant's dedication to using locally sourced, artisanal, and sustainably grown fresh, unique Ingredients.

Benefits of a green roof

- Provides a rainwater buffer. ...
- Purifies the air. ...
- Reduces the ambient temperature. ...
- Reduces ambient noise outside and inside. ...
- Extends life span of roof. ...
- Adds value to the building. ...
- Increases biodiversity. ...
- Creates fire-resistant layer.

Furthermore, there are plans for a comprehensive rooftop patio that will serve as an ideal outdoor venue for intimate gatherings. The patio will offer unique cocktails and a menu centered on communal dishes made from locally grown produce and grilled items.

