



Cafe Borgia, continued

Our Cafe is about 2,000 square feet and we average 150 customers a day. Our staff is our family. Every year Mike goes to Europe with a different crew member (as a bonus) on a very stimulating culinary excursion. Bonuses are given for consistency with high volume.

I cannot stress to you the importance of telling people to take time in their business plan—our projections were so close to the actual that the banker was amazed.

Also, please tell people not to spend all of their money on the walls—give the money to the crew so that they will be motivated to produce in a profitable manner.

Location—I used \$3,000 back in 1978 (money that I had earned baby-sitting) to eventually purchase my property listed for \$45,000. My mom almost disowned me stating, “Karen, you don’t know a thing about real estate.”

I knew enough to realize that the property was on a state highway, three blocks away from I-94, and 20 minutes away from downtown Chicago. I was there one year before McDonald’s and Burger King would follow my lead. Even though the building was a run-down shack—LOCATION—LOCATION—LOCATION!!!

The property (excluding business value) according to last year’s MAI appraisal was almost \$200,000.

Anyway, I hope that I am not boring you, I know that you have other responses to get to. However, I cannot stress to you the importance of your research. Keep me posted on your progress.

Sincerely,

Karen Jesso