



Business Plan

Prepared for: Lake Park CRA Board

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EXECUTIVE SUMMARY

Objective

Florida Canning Co. LLC will be the premier and only permanent canning facility in Palm Beach County. With our new state of the art permanent facility we will be able to support a growing craft beverage movement that is sweeping the nation and growing quickly here in Palm Beach County. This facility will support many businesses that are already established in South Florida to scale their existing business models and expand their product offerings. The availability for this canning line to support other beverage manufacturers will help expand this market here in Palm Beach County with new businesses starting and expanding to the area.

Mission

Florida Canning will be an all in one solution for beverage companies looking to safely prepare their beverages in a can at scale.

Process

Beverages can be transported to the facility ready to can. White label production of cold brew coffee, nitro tea, and various flavored and carbonated waters can be prepared in house for a complete white label canning solution. Coffee roasters can have their own coffee made into cold brew using their coffee and specified recipes. Alternatively coffee can be sourced from local, award winning coffee roaster Oceana Coffee, to make cold brew or canned coffee beverages.

Services offered

Canned specialty beverages, logistics, white labeling, contract canning, and distribution.

PRODUCT DESCRIPTIONS

COLD BREW COFFEE

Ready to drink cold brew coffee



BEER & WINE

With the growth of the craft beer scene here in South Florida there are many breweries using a mobile canning company which is expensive and labor intensive. Florida Canning Co. will offer a more cost effective approach with a full service model to assist in the canning process and ultimately distribution of the products and cold storage.

CRAFT COCKTAILS

With many distilleries emerging and the pandemic limiting the availability to visit a bar, the craft canned cocktail is primed to be a huge success. These beverages will be available for home delivery through local liquor stores and online delivery services.



TEA AND OTHER INNOVATIVE BEVERAGES

Oceana Coffee will utilize the canning line for nitro tea and canned turmeric and chai lattes.

CANNED WATER

Canned water and flavored sparkling waters represent a global market value of \$24 Billion. The continued growth of this market year over year is a promising area for the company to distribute their own canned water products

MARKET ANALYSIS

The beverage industry has seen a rise in the variety of canned beverages available globally. Beverage Cans Market size is estimated to reach \$17.24bn by 2025, growing at a CAGR of 4.9%. The increased demand for beverages to be stored at low temperatures is driving the usage of canned beverages as they help in storing the drinks at low temperatures retaining flavor profiles and freshness. The rise in health concerns among people wishing to avoid plastic containers as they are harmful and non-bio-degradable is driving the usage of beverage cans market during the forecast period 2020-2025.

The global cold brew coffee market size was valued at USD 339.7 million in 2018 and is expected to register a CAGR of 25.1% from 2019 to 2025.



Non-espresso-based gourmet coffee consumption is trending up, driven by cold brew coffee

**This data is sourced from the NCA (National Coffee Association USA) 2020 National Coffee Data Trends*

In 2017, a new coffee segment was added to the NCDT study: non-espresso-based beverages. This recognized the emergence of gourmet coffee-based beverages that are not necessarily espresso-based. Included in this segment are frozen blended coffee, cold brew coffee (not traditional iced coffee -made by steeping coffee in cold water for several hours) and nitro coffee (sometimes called draft) –iced or cold brew coffee infused with nitrogen. In 2020, past-day penetration of this segment is 12%, a 2-point increase vs. 2017.

Within the NEBB segment, cold brew coffee consumption sees the most noticeable growth. Compared to 2016, past-week cold brew consumption has increased by 5 points, from 8% to 13%. The other types of NEBB, including frozen blended and nitro coffee, have remained stable in the last 5 years, now sitting at 14% for frozen blended coffee and 5% for nitro coffee.

Similar to 2019, the NEBB segment skews younger (aged under 40). By ethnicity, consumption of NEBB is driven by Hispanic- and Asian-Americans, same as EBB.



COMPETITION

Competition in the canning space in South Florida

PROPRIETARY RESEARCH -This mobile canning operation has over 50 locations nationwide. Most of them are mobile units which visit breweries and roasteries to can their beverages on site. There is currently one unit that services South Florida, they are operating 7 days a week and visit multiple sites per day to service the craft beverage market here in South Florida. The process is expensive and requires involvement from the brewery or coffee roaster to assist in the process of taking the cans off the line. The minimum run is 1 pallet of canned beverage or 14 barrels of liquid product (31 gallons= 1 barrel)

There are two other large canning operations in Florida, one in Tampa and Miami with large minimums

TARGET MARKET

CUSTOMERS

Our customers will include beverage companies looking to create canned specialty beverages. Craft beverage companies are booming in south florida. With many breweries and distilleries still opening and a growing number of coffee roasting companies starting there is an excellent customer base to work from here in Palm Beach County as a central point of distribution for the state of Florida and the South East.

As a start-up this list contains current relationships that have needs for utilizing a canning line and will become customers.

COFFEE COMPANIES

Oceana Coffee

Oceana Coffee had been canning their own product with a co-packer in New Mexico and shipping to Florida. A relationship with Florida Canning Co. LLC will allow Oceana Coffee to scale their existing ready to drink (RTD) business and help them secure shelf space in local and national grocery chains.

NDA PROTECTED CUSTOMER

----- utilized the same canning facility in New Mexico and now finds themselves without a partner to continue their growth.

NDA PROTECTED CUSTOMER

---Coffee is a long time established award winning roaster in ---- looking to get started with their award winning coffee in a ready to drink format.

NDA PROTECTED CUSTOMER

----- is located in Brooklyn, NY and has a large scale coffee business backing them with roots in Australia and worldwide with ----- coffee and tea. They are looking to get started in the RTD market.

NDA PROTECTED CUSTOMER

-----owns several specialty coffee shops in the Caribbean, as well as having ties with some resorts and casinos throughout the Caribbean where they distribute their fresh roasted coffee. A RTD product will enhance their product line and allow for further growth in the islands.

Customers continued....

NDA PROTECTED CUSTOMER

——— is currently using a mobile canning solution that is not effective for scaling their presence in the South Florida market and beyond. A relationship with Florida Canning Co. Will bring down their cost of goods and allow them to scale their business.

LARGE BEVERAGE MANUFACTURERS

Long time established company in the alternative milk space-NDA in place

Due to an NDA in place we cannot disclose the name of this business. This company is a long time established milk company with a strong foothold in the alternative milk space. They will be looking to can oat milk lattes for National Distribution.



MANAGEMENT SUMMARY

Scott Angelo will be the head brewer and operations manager of the canning line at Florida Canning Co. He is an award winning, specialty coffee roaster with past careers in Project Management and in Marine Engineering. Processes and systems are his specialty and passion (after coffee of course!). Scott oversees all of the roasting and production of the coffee, quality control, buying of green coffee, research and development of new products, packaging design and procurement, technical service for all coffee machines and production facility equipment, and also controls the Wholesale Logistics division and roaster training at Oceana Coffee. Being the talented roaster that he is, Scott can consistently produce high quality coffee of the highest caliber, and lead a team of people to provide the highest level of service when it comes to repair and maintenance of machines in the field. Scott is a Q grader, and holds multiple certifications with the SCA (Specialty Coffee Association). Scott has been the head judge for Golden Bean North America since 2017 and Golden Bean Australia for 2018 & 2019.

ASSUMPTIONS

First year will experience conservative growth with a modest list of existing customers and new customers waiting to launch a new product line in a can.

100% growth in year 2 with a sales team in place and new larger customers coming on line.

Assumptions:		
Monthly Sales are based on the following units of measure:		
Cans per case		
Cases per pallet		
Cans per pallet		
Hours required to make a pallet		
Sales Price per can	\$	
Sales Price per case	\$	
Sales Price per pallet	\$	

Capacity of the canning line....

PRO FORMA

FINANCIALS

Financials

First year cash flow and 5 years of projections are attached.