



## *Business Application Packet*

This application packet consists of necessary and useful information required to start a business at the World Famous Lexington Market.

### *Contents*

- Market Information
- Getting Started
- Proposal Evaluation Criteria
- List of Current Businesses
- Application form
- List of proposed menu items
- Summary of business plan
- Personal Financial Statement
- Start-up cost worksheet

Lexington Market \* 400 W. Lexington Street \* Baltimore \* MD 21201  
Phone: 410-685-6169 \* Fax: 410-547-1864 \* Email: [leasing@lexingtonmarket.com](mailto:leasing@lexingtonmarket.com)  
Website : [www.lexingtonmarket.com](http://www.lexingtonmarket.com)

# **BASIC INFORMATION** **for** **PROSPECTIVE MARKET BUSINESSES**

Lexington Market, founded in 1782, is the oldest continuously operating Market of its type in the country. As the Market makes more history in the new millennium, the mission and focus remain the same: a large diverse public marketplace serving the food needs of the people of Baltimore and those who visit. This marketplace is composed of small independent businesses providing opportunity, employment and a central magnet for the mercantile interests in this area known as Market Center.

Since its establishment, the Market has provided a place where individual entrepreneurs were given an opportunity to start and grow a small business. By expressing your interest in starting a business here, you elect to participate in this ongoing entrepreneurial tradition. In so doing, you should keep the following in mind.

Stalls currently available in the Market are for FOOD. The Market, since 1952, has been housed in two brick buildings. Food stalls are available in both buildings. Non-food carts and non-food outside mini-lots are also featured in the Market. If you are interested in non-food items, please ask for the cart and mini-lot information sheets. Some exceptions apply.

## **DESCRIBE YOUR BUSINESS**

Be prepared to describe your business in terms of its products and target customers. Be as detailed as necessary (proposed menu or list of products in one category) to make it clear how your business is different from any other in the Market. Remember, the Market is a “diverse marketplace”. Accordingly, our offerings to the public should be diverse, as well. On the other hand, you need to know your customers.

- Who will buy your products?
- Are there enough customers in the area to support your business?
- What do your customers need or want? How do you know?
- How much are they willing or able to pay? How do you know?
- Is the demand for your product likely to increase or decrease in the near future?
- How many customers a month do you need to succeed?
- Will your menu or products have a year-round appeal?

## **LOCATION, LOCATION, LOCATION**

You know the rule of retail. At Lexington Market, you should choose one or two locations from those available. This will help Market management understand more about your plans. It will also help us determine the square footage to attach to your proposed business.

## **UNDERSTAND THE ECONOMICS**

Base rent for stalls is developed on

- 1) the basis of the category of product items: Staples (fresh meat, fish, poultry and produce); Specialty foods (baked goods, candy, ice cream, peanuts, etc.); and Prepared foods (cooked fast food).
- 2) square footage (ranging from 180 square feet to 400 square feet)
- 3) location within the Market relative to foot traffic, visibility, other businesses.

Other monthly expenses include electric, water, liability insurance, promotion, distributed costs for steam, air conditioning and common area maintenance.

Stall remodeling may cost several thousand dollars. Exhaust systems, required for prepared food, are estimated at \$20,000 to \$30,000. **IS THIS MONEY AVAILABLE TO YOU?**

## **UNDERSTAND YOUR OPERATION**

The Market requires you to be open during regular Market hours: Monday - Saturday, 8:30 a.m. - 6 p.m. Will you have people available to open and close on time, cover time off, do maintenance and cleaning.?

**Will you need storage space?**

**The Market has a limited supply of storage space, attached to specific stalls.**

**Do you know who your suppliers of inventory may be? Do you know the costs of your start-up inventory?**

**What equipment will you need? Can you afford the cost of all the equipment?**

**Most of the time, the Market only leases the space to you. No equipment is included.**

\*\*\*\*\*

**Once you have thought through these things, you have a good basis for a plan to present to Lexington Market, Inc., the landlord of the Market. If you want to continue, call for an appointment with Market Management @ 410.685.6169.**

**BUYING A BUSINESS IN LEXINGTON MARKET**

**If you want to buy an existing business in Lexington Market, please follow these steps:**

**First, meet with the owner of that business to find out if he/she wants to sell.**

**Second, have the owner of the business make an appointment with Market management to meet you and hear your proposal.**

**Third, if all parties agree, follow the directions of Market management about next steps.**

*We welcome your proposal.*

*Returned completed information (forms attached) to*

*rthomas@lexingtonmarket.com*

## **SIMPLE STEPS TO OPENING A NEW BUSINESS IN LEXINGTON MARKET**

- 1) Walk through the Market and identify two (2) locations that will suit your business.
- 2) Get an application package:
  - i) pick one up from the Lexington Market Management office, or
  - ii) download a copy online @ [www.lexingtonmarket.com/leasing](http://www.lexingtonmarket.com/leasing) or
  - iii) request a copy by mail; call 410-685-6169.
- 3) Complete ALL required information on the application form.
- 4) Return ONLY the application form and supporting documents (resume or business history, bank statement(s), accountant's verification of information).
- 5) Send in (by mail or email attachment or hand delivery) the information to the Market.
- 6) Follow up by phone within 3 days of your delivery of the application to determine next steps. Ask for the Assistant General Manager.
- 7) Once you have been scheduled for an interview:
  - i) Be prepared to discuss your proposal in detail and review the information on the application.
  - ii) Re-visit the stall space(s) with Market management.
- 8) If your proposal is approved:
  - i) Market management will draw up a lease and schedule an appointment to review the lease, Market Rules and Regulations other vital information.
  - ii) You and the Market will execute a lease with signatures, security deposit and first month's rent.
- 9) Obtain your licenses and Food Permit.
- 10) Remodel the space as necessary, staying within Market guidelines.

**Open up your business and get started!**

## **PROPOSAL EVALUATION**

All proposals submitted to Lexington Market will be reviewed and evaluated based on the following criteria:

- I. Core menu
- II. Target customer base
- III. Completeness of information
- IV. Prior relevant experience
- V. Sufficient financial resources
- VI. Demonstrated or indicated ability to transact successfully with the Market's diverse customer base
- VII. Demonstrated or indicated ability to interact successfully with the Market's diverse merchant base
- VIII. Indicated commitment stay in compliance with the terms of the lease.

Lexington Market reserves the right to accept or deny any submitted proposal for a business in Lexington Market. Decision will include, but not be limited to the criteria listed above. Not all additional factors in the decision will remain the same from time to time. Each proposal will be evaluated on a case-by-case basis as either

- A. High Probability
- B. Acceptable with Modifications
- C. Low probability.

The Market will opt for what it deems in its sole discretion to be the strongest proposal to fit a need or niche identified by Market Management.

# LIST OF MARKET MERCHANTS SORTED BY FOOD TYPE AND LOCATION

Market Merchants by Food Type	Primary Type	Details	Add'l. Note	Phone
<b>East ("new") Market</b>				
Berger's Bakery	Baked Goods	Fresh baked cookies		727-3685
Buttercup Bakery	Baked Goods	Custom cakes		547-8670
Donut Delight	Baked goods			539-6294
Harbor City Bake Shop	Baked goods			837-7498
Harbor City Cake Shop	Baked goods	Custom cakes		539-4090
Muhly's Bakery	Baked goods	Cakes		752-0442
Oven Door	Baked goods	Prepackaged		685-6048
Andy's Best	Carry-out	Steak subs		
Angie's BBQ	Carry-out	Soul Food	chit'lin's, greens	752-3106
Baron's Great Potato	Carry-out	w/ several toppings		685-6959
Carolina BBQ	Carry-out	N. Carolina bbq	ribs, etc.	605-0401
Country Kitchen	Carry-out	soul food	chit'lin's, greens	209-2290
Healthy Choice	Carry-out	Americana		
Konstant's Hot Dogs	Carry-out	several toppings		685-4422
Seeds Breakfast and Lunch	Carry-out	Breakfast, lunch		752-1963
Omlet Side Show	Carry-out	Breakfast, lunch		385-2410
Polock Johnny's	Carry-out	Dogs plus		539-8385
Ronny's Combo	Carry-out	Chicken, steak, sausage	sandwiches	247-5477
Sandwich King	Carry-out	Breakfast, lunch	beer plus off-site delivery	443.324.2025
Barron's Deli	Deli	Full service deli		685-6959
Harbor City Deli	Deli	Wraps		752-1253
Krause's Lite Fare	Deli	Turkey, especially		244-0748
Mary Mervis	Deli	Full service deli	plus off-site delivery	752-1397
Matthew's Delly	Deli			443.540.5335
Mitchell's Deli	Deli			685-5522
Mother's Deli	Deli			547-7969
Royal Deli-East	Deli			625-0744
Sheppard's Deli	Deli			752-1372
Lexington Fried Chicken	Fried chicken			539-3470
Park's Fried Chicken (Lower)	Fried chicken			752-1854
Park's Fried Chicken (Upper)	Fried chicken			752-1434
Super Fried Chicken	Fried chicken			539-4924
<b>East ("new") Market (cont'd.)</b>				
Herlings Grocery Basket	Grocery	Sundries, frozen		539-0642
Blue Island	International	grilled Salmon, too Chinese-American		230-2623
Chinese Savouries	International	favorites		685-1638
Lucky House	International	Spicy Chin-Am		230-0606 443-474- 0450
Mt. Olympus	International	Greek-"lite"		
Pandora's Box	International	Mediterranean		528-1334
Pasta House	International	Italian		685-3380
Amos Meats	Meats, fresh			727-2362
Buffalo Bill Too	Meats, fresh			727-0070
Regan's Meats	Meats, fresh			685-4563
Tamberino's Meats	Meats, fresh			234-4114
Lexington Liquors	Non-food merch.	Liquor	bus passes	727-4730
Pure Shea Store	Non-food merch.	Shea Butter soaps, salts, lotions		
Tagler Beauty Supplies	Non-food merch.			
Brookdale Farms	Poultry	incl. Turkey, rabbit		727-5298

Dave Green's Poultry	Poultry	and turkey-based products		539-6110
Sam's Poultry	Poultry			727-2454
Sipes Poultry	Poultry			752-2303
Fruit Basket	Produce	local produce available, too		547-0316
Garden Produce	Produce	local produce available, too		837-7679
Han's Produce	Produce	local produce available, too		727-5377
Lefty's Produce	Produce	local produce available, too		547-2460
Produce Jean	Produce	local produce available, too		837-1129
Cho's Sea Garden	Seafood, fresh	Full selection		547-6982
Faidley's/Devine Seafood	Seafood, fresh	steamed shrimp & crabs		752-6461
Harbor Fish	Seafood, fresh	Full selection		539-7360
Market Seafood	Seafood, prepared	Raw Bar	beer	752-7008
Faidley's Seafood	Seafood, prepared	plus Raw Bar grated coconut, snow- cones	beer hot dogs, ice cream	727-4898
Coney Island	Specialty	Peanut brittle, fudge, etc.		371-8311
Konstant's Candy	Specialty	Candy, ice cream		685-4422
Sweet Inspirations	Specialty	salty snacks		547-1558
Utz Chips	Specialty			977-4909

**Arcade/Food  
Court/Entertainment**  
Crab Pot

Dudley's Fries	Seafood, prepared	Raw Bar	beer	752-7686
Little Texas	Carry-out	Fried veggies	peanut oil	
Park's Hamburger	Carry-out	Pit beef, BBQ		752-5601
Sausage Master	Carry-out			752-1545
Super Salad	Carry-out	Sausages, hot dogs		727-7459
Station Deli	Deli	Fresh salad, soups, sandwiches		347-9934
Bulkoki Corner	Deli	plus snowcones, blended fruit drinks		727-8783
Chinese Pavilion	International	Korean Chinese-American favorites		230-9632
Hanako	International	Tempura, sushi		685-1638
Honolulu	International	Fruit shake, shrimp & chicken specialties		727-1944
Ichi Ban Yaki	International			385-8888
Italian Stallion	International	Japanese-Chinese fusion Pizza, calzone, steak	grilled teriyaki	443-415-6786
Rosa's Grill	International	subs	beer	539-6039
Ben-Lex Tobacco	International	Latin menu		443-939-9143
Choice Corner	Non-food merch.	tobacco, related	novelties	837-1144
Kwik Connect	Non-food merch.	gifts		837-0227
Lexington Florist	Non-food merch.	cellular phones and accessories		986-0145
The Look for Less	Non-food merch.	Flowers, cards, balloons		727-4264
Action Tax Service	Non-food merch.	Handbags		547-0037
Bank of America Kiosk	Service			962-8713
Kofman's Shoe Repair	Service	ATM also		244-1555
Auntie Annie's	Service			685-0323
Konstant's Nut House	Specialty	Hand-made fresh Pretzels		727-6388
Total Health	Specialty	Fresh roasted peanuts		685-4422
Cookie Carroll and Co.	Specialty	Vitamins, nutrition		752-2555
Cynthia's Cosmetics	Cart	Jewelry	gold, sterling silver	236-2812

Mijiza's Creations	Cart	Cosmetics, oils		244-8290
Socks Mart	Cart	Hand-made jewelry,	themed	
The Look for Less	Cart	African	collectibles	
	Cart	Socks		
	Cart	Handbags		
<b>West ("old") Market</b>				
Angie's Soul Food				
Big Red	Carry-out	Soul Food	chit'lin's, greens	752-6272
Cattlemans Pride	Carry-out	Breakfast, lunch		752-4919
King's Carryout	Carry-out	Americana		752-0702
Little Jimmy	Carry-out	Breakfast, lunch		752-7155
Mickey's Carryout	Carry-out	Breakfast, lunch		837-5716
Jumbo Fried Chicken	Carry-out	Breakfast, lunch		691-2311
		Fried chicken in peanut		
Royal Deli-West	Carry-out	oil		685-7106
Caribbean Breeze	Deli			752-6984
			plus taco and	
Taste of the Orient	International		burrito	
				443-255-
Downtown Tobacco Outlet	International	Chinese		8189
Kwik Connect	Non-food merch.	tobacco, related	novelites	659-7800
Music & Video Collectibles	Non-food merch.	cellular phones an accesories		986-0104
Quality Poultry	Non-food merch.	Videos, CDs, DVDs		468-4446
Kay's Produce	Poultry	rabbit, too		727-3628
		local produce available,		
Quality Produce	Produce	too		625-8899
Kim's Seafood	Produce	in season		727-3628
	Seafood,			
Ra's Seafood	prepared	Fried + oysters		752-3530
Provident Bank	Seafood, fresh	Fresh variety		539-8519
Toluca Mexican Foods, LLC	Service	ATMs in West Market (2)		
	Wholesale to	Factory: chorizo,		
	trade	longaniza		685-7779
<b>Paca Street</b>				
Big Boy's				
Capital Wholesale	Grocery	International	Caribbean	685-4080
Expressions	Non-food merch.	Clothes		727-0016
Lex-Way Shoes	Non-food merch.	BOOKS, gifts, cards, art	framing	783-0195
New York Fashion Warehouse	Non-food merch.	Shoes	wide width	727-4730
Smiley's Gift Shop	Non-food merch.	Clothes		
H&R Block	Non-food merch.	Gifts		752-3646
	Service	Taxes		837-1040
<b>Parking</b>				
Lexington Market Garage				
Market Center Garage	Parking	discounts by Market merchants		539-3666
SHOW Parking	Parking	Not ours!		752-4354
	Parking	Surface parking lot; no discounts		539-6666
<b>Restaurant</b>				
MemSahib Restaurant				
	Restaurant	Indian/Punjab	sit down, lunch	
			buffet	576-7777



\*\*\*PLEASE ATTACH YOUR BUSINESS PLAN OR CONCEPT TO THIS APPLICATION\*\*\*

1. Name: \_\_\_\_\_
2. Address \_\_\_\_\_
3. Contact Phone Number(s): \_\_\_\_\_
4. Do you own a business now? Yes \_\_\_\_ No \_\_\_\_ (If Yes, go to #5. If No, go to #7)
5. What is your current business? \_\_\_\_\_
6. How long have you been in the business named above? \_\_\_\_\_
7. What business do you want to start or buy in Lexington Market? \_\_\_\_\_
8. \_\_\_\_\_
9. What is different about your business and product line from other Market businesses?  
\_\_\_\_\_
10. Will you be selling food that you would eat? Items that you would use? \_\_\_\_\_
11. Spaces in the Market are 180 square feet to just over 400 square feet, plus some storage space. Non-Food Carts (“pushcarts”) are 30 inches wide by 60 – 72 inches long. Is this enough space for your business? \_\_\_\_\_
12. Who will own and manage this business in the Market? \_\_\_\_\_
13. What is your experience in this business, in food retail, in non-food retail? Attach a list or resume of the owner (or manager, if different).
14. If your business is approved, how much can you afford to invest in this new business at Lexington Market? \_\_\_\_\_
15. Complete the Proposed Menu Form to show what you plan to serve or carry, Financial Information form, Start-up cost worksheet and submit these with your application on the following sheets.

**PROPOSED MENU ITEMS**

**STALL CATEGORY:**

<b>PREPARED FOOD</b> _____	<b>SPECIALTY</b> _____	<b>STAPLE FOODS</b> _____
<b>Breakfast/lunch counter</b> _____	<b>Bakery</b> _____	<b>Poultry</b> _____
<b>Delicatessen</b> _____	<b>Candy</b> _____	<b>Seafood</b> _____
<b>Salad Bar</b> _____	<b>Ice cream</b> _____	<b>Meat</b> _____
<b>American</b> _____	<b>Other</b> _____	<b>Produce</b> _____
<b>International</b> _____		
<b>Type:</b> _____		
<b>OTHER</b> _____	<b>NON-FOOD</b> _____	

**Specific items and description:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

**SEE FOLLOWING PAGE(S) FOR SUMMARY OF BUSINESS PLAN**

## **SUMMARY OF BUSINESS PLAN**

**The following information will indicate how you will operate this business.**

**What customers are you trying to reach?**

**Breakfast\*** \_\_\_\_\_

**Lunch** \_\_\_\_\_

**Take-home dinner\*** \_\_\_\_\_

**Residents** \_\_\_\_\_

**Downtown workers** \_\_\_\_\_

**Tourists, visitors** \_\_\_\_\_

*\*Market hours are 8:30 a.m. – 6 p.m. Mon.-Sat.*

**If your product line is seasonal, what will you sell in the off-season?**

\_\_\_\_\_

**What equipment will you need to operate your business?**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Have you priced out all equipment?** \_\_\_\_\_

**Have you identified suppliers for your product?** \_\_\_\_\_

**Will your product be shipped to you or picked up by you?** \_\_\_\_\_

**Do you have money for 6 months of product inventory?** \_\_\_\_\_

**If your space needs build-out, will you do the work or a licensed professional (MD MHIC)?**

\_\_\_\_\_

**How do you expect to reach the customers you need?**

\_\_\_\_\_

**How much help will you need and where will you find it?**

\_\_\_\_\_

**How will you handle competition?** \_\_\_\_\_

*You should get to know the process of getting your Trader's License, your Food Handler Permit, and any building permits necessary to open your business. You should also know the requirements for having employees in Maryland.*

**PERSONAL FINANCIAL STATEMENT**

DATE \_\_\_\_\_  
Name \_\_\_\_\_  
Occupation \_\_\_\_\_  
Business Street Address \_\_\_\_\_  
City \_\_\_\_\_ Zip Code \_\_\_\_\_  
Business Phone # \_\_\_\_\_  
Residence Street Address \_\_\_\_\_  
City \_\_\_\_\_ Zip Code \_\_\_\_\_  
Residence Phone # \_\_\_\_\_

**HAVE AN ACCOUNTANT OR CPA REPORT/CONFIRM THE FOLLOWING FINANCIAL INFORMATION.**

Cash on Hand	\$ _____	Bank	_____
Personal Loan	\$ _____	Branch	_____
Credit Card	\$ _____	Checking Acct. #	_____
Small Business Loan	\$ _____	Checking Acct. #	_____
Distribution from investments	\$ _____	Savings Acct. #	_____
Cash value from life insurance	\$ _____	Savings Acct. #	_____
Grant(s)	\$ _____	Other Accounts	_____
Other (list)	\$ _____		_____

*Supply copy of most recent bank statement(s).*

What outstanding debts must be satisfied while running this business?

Bank loans \$ \_\_\_\_\_  
Other loans \$ \_\_\_\_\_  
Business purchase debt \$ \_\_\_\_\_  
Taxes \$ \_\_\_\_\_  
Real Estate \$ \_\_\_\_\_  
Brokers' fees \$ \_\_\_\_\_

Have you been involved in any bankruptcy proceedings in the last 3 years?

yes \_\_\_\_\_ no \_\_\_\_\_

Annual Sources of Income

Salary, Bonus, Commissions \$ \_\_\_\_\_  
Dividend/Interest \$ \_\_\_\_\_  
Real Estate Income \$ \_\_\_\_\_  
Business Income \$ \_\_\_\_\_  
Other Income \$ \_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Signature of Accountant

By signing above, we attest to the accuracy of the information listed above.

Accountants certification:

## **START-UP COST WORKSHEET**

<b><u>BEFORE OPENING</u></b>	<b>\$</b>
Remodeling	_____
Fixtures, equipment purchase	_____
Fixtures, equipment installation	_____
Services	_____
Supplies	_____
Start-up inventory	_____
Legal, professional fees	_____
Licenses, permits	_____
Telephone, utility deposits	_____
Insurance	_____
Signs	_____
Other	_____
<b>TOTAL PRE-OPENING COSTS</b>	
<b><u>FIRST MONTH</u></b>	
Living expenses	_____
Employee wages	_____
Rent	_____
Supplies	_____
Utilities	_____
Insurance	_____
Taxes	_____
Maintenance	_____
Delivery costs	_____
Miscellaneous	_____
<b>TOTAL FIRST MONTH COSTS</b>	
<b>TOTAL START-UP COSTS</b>	

## **NOTES**