

# Memorable Moments Event Venue

## Business Plan

### Business Plan for Micro Event Space in Washingtonville, NY

**Business Name:** Memorable Moments Event Venue

**Location:** Washingtonville, NY

**Business Type:** Micro Event Space (Venue Only, No Catering)

**Size:** 1,800 sq. ft.

**Capacity:** Up to 110 Guests [subject to CO]

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### 1. Executive Summary

Memorable Moments aims to provide an elegant and versatile micro meeting venue in Washingtonville, NY, with a focus on, but not limited to, private gatherings, corporate meetings, networking dinners, workshops, and other events. The space will offer a sophisticated, customizable setting for clients who prefer to bring in their own catering and event services.

With the growing demand for intimate event venues, our space will fill a gap in the market by providing an affordable yet upscale location for celebrations, professional events, and social gatherings.

#### Key Highlights:

- Prime location in Washingtonville, NY, an established village with limited budget friendly local event venues.
  - 1,800 sq. ft. of flexible space accommodating up to 110 guests [subject to local C of O].
  - High-end ambiance with customizable layouts for various events.
  - No in-house catering, allowing clients to bring their preferred catering options.
  - Revenue from packages and add-ons, hourly and daily rental fees, and partnerships with local vendors.
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### 2. Market Analysis

#### Industry Overview

The event venue industry is projected to grow due to increasing demand for intimate and customizable event spaces. Micro event spaces are becoming more popular as they offer affordability and flexibility compared to traditional banquet halls.

#### Target Market

- **Private Events:** Anniversaries, bridal showers, baby showers, graduation celebrations, repasses, and family reunions.
- **Corporate & Professional Gatherings:** Business meetings, networking events, product launches, and team-building activities.
- **Creative & Community Events:** Workshops, art exhibitions, senior yoga classes, and small performances.

## Competitive Analysis

- **Local Competitors:** Limited micro event spaces in Washingtonville, NY. Most venues are large banquet halls or hotel conference rooms.
  - **Competitive Advantage:**
    - Elegant yet affordable venue in a prime location.
    - Customizable layouts for various event types due to open floor plan.
    - No catering restrictions, giving clients more flexibility and cost savings.
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## 3. Business Model & Revenue Streams

### Pricing Structure:

- **Hourly Rental:** Minimum 3-hour rental
- **Half-Day Rental:** 4-6 hours – including setup / take down
- **Weekend Rates:** Premium pricing for Friday-Sunday bookings.

### Additional Revenue Streams:

- **Furniture & Equipment Rentals:** Chairs, tables, lighting, A/V equipment.
  - **Décor Packages:** Basic event setup options for additional fees.
  - **Partnerships with Vendors:** Preferred vendor list for catering, florals, photography, etc. with incentives.
  - **Membership Packages:** Discounted rates for frequent clients or corporate partners.
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## 4. Operations Plan

### Venue Setup & Features:

- Open floor plan with modular furniture for flexible layouts.
- High ceilings, elegant lighting, and neutral décor to fit various event themes.
- Professional sound system and A/V equipment.
- ADA-compliant facilities and ample parking.

### Staffing Requirements:

- Venue Manager
- Event Coordinator
- Maintenance & Cleaning Staff (as needed)

## Technology & Booking System:

- Online booking and scheduling system with deposit requirements.
  - Website with virtual tour, pricing details, and testimonials.
  - Social media marketing for outreach and lead generation.
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## 5. Marketing Strategy

### Online Marketing:

- SEO-optimized website with booking capabilities.
- Active presence on social media (Instagram, Facebook, TikTok, LinkedIn).
- Google My Business and Yelp for local SEO.

### Offline Marketing:

- Partnerships with local businesses, wedding planners, and event coordinators.
- Print advertising in local magazines and newspapers.
- Hosting open house events to showcase the venue.

### Referral & Loyalty Program:

- Discounts for repeat customers and referrals.
  - Special offers for corporate and community partners.
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## 6. Financial Projections

### Startup Costs (Estimated \$15,000 - \$30,000)

- Lease Deposit & First Month's Rent: \$7,800
- Interior Renovations & Design: \$10,000 - \$15,000
- Furniture & Equipment: \$3,000 - \$5,000
- Marketing & Website Development: \$1,000 - \$2,000
- Initial Operating Expenses: \$2,000 - \$3,000

### Projected Revenue (Year 1):

- Monthly Rentals: 10 events at an average of \$1,200 per event → \$12,000/month
- Add-On Services & Partnerships: \$1,000/month
- **Total Potential Monthly Revenue:** \$13,000
- **Annual Revenue Projection:** up to \$156,000

### **Operational Expenses:**

- Lease & Utilities: \$3,900 - \$4,500/month
- Maintenance & Supplies: \$1,000/month
- Marketing: \$500/month
- Insurance & Miscellaneous: \$1,000/month
- **Total Estimated Expenses:** \$7,000 - \$8,000/month

### **Projected Profit (Year 1):**

- Estimated Annual Revenue: up to \$156,000
  - Estimated Annual Expenses: \$84,000 - \$96,000
  - **Net Profit Estimate:** up to \$60,000 - \$72,000
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## **7. Risk Analysis & Contingency Plan**

### **Potential Risks & Mitigation Strategies:**

#### **1. Low Initial Bookings:**

- Offer discounted rates for early bookings.
- Host complimentary community events / open houses to gain exposure.

#### **2. Regulatory & Zoning Issues:**

- Ensure compliance with local permits and zoning laws.
- Work with a legal consultant for business licenses.

#### **3. Competition from Other Venues:**

- Differentiate by offering premium ambiance at competitive rates.
- Build strong relationships with local event planners.

#### **4. Economic Downturns:**

- Diversify client base with corporate events and workshops.
  - Expand target territory and marketing
  - Offer flexible payment plans and promotions.
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## **8. Conclusion**

Memorable Moments is positioned to become a premier micro event space in Washingtonville, NY. By offering a stylish, flexible venue without catering restrictions, we will appeal to a broad audience seeking high-quality event experiences.

With strategic marketing, strong vendor partnerships, and excellent customer service, we anticipate steady growth and profitability in our first year of operation.

**Next Steps:**

1. Finalize lease negotiations and secure permits.
2. Begin interior renovations and furnish the space.
3. Launch marketing campaign and secure early bookings.
4. Host an opening event to introduce the venue to the community.