

WAFFLES ON WAFFLES, LLC

Little Elm, Texas 75068 · hello@wafflesonwaffles.com · wafflesonwaffles.com

Date: _____

Adriana Cruz

Executive Director, Texas Economic Development & Tourism

Office of the Texas Governor

P.O. Box 12428, Austin, TX 78711

RE: Application — Texas Enterprise Fund (TEF)

Dear Adriana Cruz,

I am writing on behalf of **Waffles On Waffles, LLC (WOW)**, a woman-owned, family-run food & beverage business based in Little Elm, Texas, to formally apply for the **Texas Enterprise Fund (TEF)**. Waffles On Waffles is reinventing an American classic through a signature mobile waffle-stick experience — five craveable flavors, served hot on a stick, from a photogenic trailer purpose-built for events, fairs, and private catering.

We are seeking **Performance-based cash awards (six- to seven-figure typical)** through this program to accelerate the next chapter of WOW's growth. Specifically, funding will underwrite: (1) trailer build-out and equipment upgrades to double our service throughput; (2) brand and digital-marketing investment tied to our operator-licensing rollout across Texas; and (3) working capital to onboard our first two commissary team members. Every dollar deployed carries a measurable ROI: our unit economics show a 62% food-cost-adjusted contribution margin per trailer, and each licensed operator drives high-single-digit five-figure quarterly royalty revenue back to the parent brand.

WOW aligns directly with the mission of Office of the Texas Governor. Texas's primary deal-closing fund. Realistically fits a multi-trailer commissary or HQ expansion that creates 25+ full-time Texas jobs. We fit the program's eligibility framework — texas projects creating significant new jobs and capital investment, with a competing out-of-state offer. — and are prepared to submit the complete application packet on the official portal alongside this letter of intent.

Enclosed / linked with this application are our supporting materials: the WOW Business Plan, the WOW Marketing Plan, our Investor Pitch Deck, a 12-month P&L, and a 60-second founder pitch video. Additional financials, tax filings, and MWBE certifications are available on request.

Thank you for your consideration. I would welcome the opportunity to discuss WOW's story, our community-first operator model, and how Office of the Texas Governor's investment will help us build the first nationally recognized waffle-stick brand out of Texas. I can be reached at hello@wafflesonwaffles.com or via the contact channel on wafflesonwaffles.com.

Warm regards,

Founder & CEO

Waffles On Waffles, LLC

STRUCTURED APPLICATION RESPONSES

For submission to Office of the Texas Governor — Texas Enterprise Fund (TEF)

1. Business name, location, and ownership

Waffles On Waffles, LLC. Headquartered in Little Elm, Denton County, Texas. 100% woman-owned and family-operated. Legal entity: Texas LLC. EIN on file. DUNS/UEI available on request. Currently pursuing MWBE certification through the North Central Texas Regional Certification Agency.

2. Business stage and revenue profile

Early-growth stage. Operating one flagship mobile trailer with active event/catering bookings across the DFW metroplex. Trailing 12-month revenue trending toward the mid-six figures with a 62% contribution margin at the trailer level. Franchise/licensing model is in development with signed letters of interest from prospective operators.

3. Product & differentiation

WOW serves five signature waffle-stick flavors — a hand-held, dip-forward format engineered for event throughput and social-media virality. Our product is faster to serve than a plated waffle, more photogenic than a funnel cake, and priced for premium event margins. The trailer itself is a mobile brand asset: pink, bold, and instantly recognizable.

4. Requested amount and use of funds

Requested: **Performance-based cash awards (six- to seven-figure typical)**. Allocated as follows — 45% trailer/equipment upgrades (griddles, POS, generator, wrap refresh); 30% brand + digital marketing (paid social, website expansion, operator-recruitment funnel); 15% first hires (part-time commissary lead and event captain); 10% MWBE certification, insurance, and legal for franchise disclosure documents.

5. Impact & jobs created

In the 12 months following award, WOW projects the creation of 3–5 W-2 jobs directly and enablement of 5–10 licensed-operator jobs across Texas. As a woman-owned, minority-focused brand, we are committed to hiring from within the Little Elm and DFW communities and to sourcing ingredients from Texas suppliers wherever feasible.

6. Alignment with funder mission

Texas's primary deal-closing fund. Realistically fits a multi-trailer commissary or HQ expansion that creates 25+ full-time Texas jobs. Waffles On Waffles is a direct fit for this alignment: we are a Texas-based, woman-owned small business at the exact inflection point this program is designed to serve — with revenue, momentum, and a scalable model that will multiply the impact of every grant dollar.

7. Milestones over next 12 months

Q1: Deploy grant funds into trailer upgrades and hire commissary lead. Q2: Launch operator-licensing program; sign first two Texas operators. Q3: Cross \$1M trailing revenue including licensing royalties. Q4: Complete MWBE certification; open pre-orders for a retail-ready packaged WOW SKU.

8. Risks & mitigation

Primary risks: weather/seasonality on outdoor events (mitigated by a growing indoor-catering pipeline and private-party bookings); supply-cost volatility on eggs and dairy (mitigated through 90-day forward contracts with our primary distributor); founder-key-person risk (mitigated by cross-training a designated operations lead in Q1 post-award).

9. Prior funding & financial hygiene

The business is bootstrapped to date, with founder capital and reinvested trailer revenue. No outstanding merchant cash advances. Clean books maintained monthly in QuickBooks Online. Latest P&L; and balance sheet available on request.

10. Why now

WOW has product-market fit, a repeatable trailer economic model, and prospective operators asking for licenses today. A capital catalyst from Office of the Texas Governor at this moment converts a proven single-trailer concept into a Texas-wide, woman-owned brand within 12 months — with data, jobs, and community impact to show for it.