

WAFFLES ON WAFFLES, LLC

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

Date: _____

Evan Autry

Director, Texas Economic Development Bank

Office of the Texas Governor

P.O. Box 12428, Austin, TX 78711

RE: Application — Texas Product Development & Small Business Incubator Fund

Dear Evan Autry,

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 Product Development & Small Business Incubator Fund**. 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 **Asset-backed loans / participation** 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. Low-interest financing program (often grouped with grants) for Texas product commercialization — applicable to packaged retail-ready WOW SKUs. We fit the program's eligibility framework — texas-based small businesses commercializing new or improved products, or operating in approved incubators. — 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 Product Development & Small Business Incubator Fund

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: **Asset-backed loans / participation**. 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

Low-interest financing program (often grouped with grants) for Texas product commercialization — applicable to packaged retail-ready WOW SKUs. 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.