

CONFIDENTIAL

Ameridura Manufacturing Company (A Benefit Corporation)

Ameridura Homes — customer brand

Building America's Next Generation of Homes.

Business Plan · September 2026 · 7 acres · ~40,000 SF · Old Gentilly

Proposed borrower: Ameridura Manufacturing Company (A Benefit Corporation), subject to formation and filing as a Louisiana business corporation electing the Benefit Corporations Law. Ameridura Homes is the customer-facing brand. The borrower is not an LLC.

Confidentiality and Important Information

This document is confidential. It is furnished solely for evaluation of Ameridura Manufacturing Company (A Benefit Corporation) by authorized recipients. It may not be copied, distributed or disclosed except as required for that evaluation.

The document describes the Company's organization, product, manufacturing platform, market, capital requirements and financial projections. Supporting evidence, quotations, calculations and source documents are in the appendices and the accompanying financial model.

Forward-looking statements, capacity figures and cost objectives are projections or design targets unless expressly identified as historical results. They are subject to engineering validation, supplier pricing, commissioning and market conditions.

This document is not a commitment to lend, an SBA approval, an offer of securities, a tax opinion or a legal opinion. Program eligibility, structure and terms are determined by the participating lender, CDC and applicable SBA rules.

Phase I Capital Request

Borrower	Proposed: Ameridura Manufacturing Company (A Benefit Corporation), subject to for
Principal	Philbert Andre Honore, Founder, Chairman and CEO
Industry	Factory-built ICF modular housing (NAICS 327390)
Phase I project	\$5,000,000
Sponsor equity	\$500,000 (10%)
Financing	\$4,500,000
Preferred structure	SBA 504 — land, building and eligible long-lived assets; SBA 7(a) — equipment, inve
Working capital	\$1,800,000 of 7(a) uses is startup operating capital for the first 12–18 months. 7(a) W
Facility	Michoud industrial corridor adjacent to NASA Michoud Assembly Facility, 13800 Old
Product line	The 1,250, The 1,500, The 1,850, The 2,100 (Phase I manufacture); The 2,500 and The
Designed capacity	This 40,000-SF plant ships 10–12 homes a month on one mature shift (120–144 a ye

Repayment, the plant, management, customers, collateral, and cash equity.

SBA 7(a) eligibility is 13 CFR § 120.100 and SOP 50 10 8.1: operate for profit; located in the United States; small under SBA size standards; an eligible business; unable to obtain the desired credit on reasonable non-government terms; creditworthy; and a reasonable ability to repay.

The borrower will be a Louisiana benefit corporation taxed as a C corporation. That election is identity and governance. It does not confer extra SBA approval points, a higher guarantee, extra loan amount or a DSCR waiver. The loan is underwritten on repayment, the plant, management, customers, collateral and the \$500,000 cash equity.

1. Repayment. Here is how Ameridura generates enough cash to service the debt.

Stabilized debt service on \$4.5 million is about \$595,000 a year (~\$50,000 a month). Credit-case DSCR is 1.47× in the commissioning year (partial-year production vs partial-year service), then 5.81× in the first full P&I year (FY2028 EBITDA ÷ \$595,000). SBA covenant proxy is 1.25×. Proposed Day-1 invoices are \$112/SF factory-gate and \$125/SF family.

2. Manufacturing. Here is the factory, equipment, production system and capacity. 7

acres, 40,000 SF, Michoud industrial corridor adjacent to NASA Michoud Assembly Facility at 13800 Old Gentilly. Target listing 55197 not owned. Six catalog models; Phase I manufactures four. Underwritten production: commissioned 4–6 complete homes a month; mature one-shift 10–12; two-shift 20–24. Credit-path complete homes: 30 / 120 / 240 / 480 / 480. 40–45/month is the building envelope; 50 HE/month is not underwritten.

3. Management. Here are the people who know how to run manufacturing, engineering, technology, finance, construction and quality. Founder is presented as an entrepreneur with seven-figure operating businesses, not as a plant engineer. CMO is a designate

pending Appendix B. PE, controller, quality and plant manager are launch or commissioning hires. SOP 50 10 8.1: industry experience is helpful, not an absolute bar.

4. **Market.** Here are the customers, developers, builders, DTC buyers and institutional opportunities. Proposed Day-1 prices: \$112/SF factory-gate and \$125/SF family. Those are company-set invoices, not contracted ASP. Hotel LOI is commercial-channel evidence in Appendix O. Housing offtake letters are not yet in the file. Committed homes today are zero.
5. **Collateral.** Here is what secures the loan. The borrower holds the plant, the building, and the equipment register. 504 on real estate. 7(a) on equipment, inventory, and a blanket. Assets sit in the same name that signs the note.
6. **Capital.** Here is the founder's \$500,000 contribution and the total capitalization. Phase I is \$5,000,000 = \$500,000 sponsor equity + \$4,500,000 financing. Sponsor equity of \$500,000 will be contributed in cash to Ameridura Manufacturing Company prior to or concurrently with closing, subject to lender verification.
7. **Benefit corporation.** And here is why this company creates measurable public benefit. Louisiana benefit-corporation election is identity. It does not replace #1–6.

SOP 50 10 8.1 — Lender and Development Company Loan Programs. Effective October 1, 2026, for applications issued an SBA loan number on or after that date. Information Notice 5000-880695.

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Executive Summary

Ameridura Manufacturing Company (A Benefit Corporation) is a Louisiana-based ICF factory-built housing manufacturer. Ameridura Homes is the consumer brand. ICF is the core structural technology, not an option. The public catalog is six standardized IRC modular models on one production platform. Phase I manufactures four: The 1,250, The 1,500, The 1,850 and The 2,100. The 2,500 and The 2,750 are fully engineered and reserved for later activation when purchase orders require them.

Lenders should see this business as: we manufacture standardized ICF housing products at volume. The underwriting case is staffed two-shift production of 20–24 complete homes per month (240/year in FY2029). The mature factory identity — 60% standardized homes, 20% kits, 15% custom and 5% commercial at 50 home-equivalent slots per month — is Year 4–5 mix, not the note. Standardized homes are the engine. Kits are the second engine; kit dollars are not in the credit-case P&L. Commercial is a 5% slot. One hotel / hospitality LOI is Appendix O evidence of that channel. It does not underwrite \$100 million of housing revenue.

The Phase I plant is a 40,000-square-foot manufacturing facility on 7 acres, Located in the Michoud industrial corridor adjacent to NASA Michoud Assembly Facility, 13800 Old Gentilly Road. NASA is a location pin and an industrial-neighbor fact. It is not a customer, not offtake, and not an endorsement. Production begins with The 1,250 first-article validation, followed by catalog production across the four Phase I models. Proposed Day-1 Complete Home pricing is \$112/SF factory-gate for B2B customers and \$125/SF for the Louisiana DTC house channel. Those are company-set invoices, not contracted prices. Current modeled factory COGS is approximately \$92/SF on the designed two-story BOM, including a planning freight line, and remains subject to supplier quotes and first-article validation.

The Company's target markets are Louisiana statewide plus selected Southern markets where finished housing values, housing demand and freight economics support Ameridura's delivered-cost advantage. Markets below the Company's \$180/SF national

screening threshold are not prioritized except for the Louisiana home market. Ameridura manufactures a code-compliant permanent home at a factory cost below the replacement / finished-home economics of its target markets. USDA is one downstream financing channel for qualified homebuyers on eligible addresses. The manufacturer is not paid by USDA.

The Phase I project is \$5.0 million. Sponsor equity of \$500,000 will be contributed in cash to Ameridura Manufacturing Company prior to or concurrently with closing, subject to lender verification. Together with the \$400,000 unspent operating reserve, post-closing liquidity in this model is \$900,000. Initial inventory of \$175,000 is stock, not cash. Financing is \$4,500,000, subject to final 504/7(a) allocation. The factory tour is the showroom. One first-article demonstration pad sits at the gate.

The Company's competitive advantage is repeatable factory production, standardized procurement, controlled labor, reduced weather exposure, ICF structural performance, predictable production scheduling, and the ability to deliver a financeable permanent home at a factory cost below the replacement / finished-home economics of selected target markets.

Locked Financial Assumptions

Item	Locked assumption
Plant	7 acres, Old Gentilly Road, New Orleans East
Building	40,000 SF
Models	Six catalog models. Phase I manufactures four (The 1,250, The 1,500,
First article	The 1,250
Proposed Day-1 B2B price	\$112/SF factory-gate — company-set invoice, not a contracted price
Proposed Day-1 DTC price	\$125/SF house — company-set invoice, not a contracted price
Current modeled Signature cost	~\$92/SF factory COGS including planning freight, pending quotes ar
Future cost-reduction opportunity	\$50/SF — not included in underwriting
Underwritten production	30 / 120 / 240 complete homes (commissioned 4–6, then 10–12, the

Item	Locked assumption
Designed two-shift capacity	20–24 complete homes/month
Building envelope	40–45 complete homes/month — disclosed, not the note
Home-equivalent design target	Up to 50 HE/month (480 complete + 120 kit slots) — not underwritten
Mature mix (Y4–Y5 identity)	60% standardized / 20% kits / 15% custom / 5% commercial at 50 H
Kit dollars in credit case	Not until BOM and freight are locked
Local DTC target	~120/year at mature mix
National B2B	Balance of complete-home capacity, including housing partners and
Customer deposit	25% before production release
Phase I project uses	\$5,000,000
Sponsor equity	\$500,000
Financing requirement	\$4,500,000
Showcase	Factory tour is the showroom. One first-article demonstration pad at
Showcase planning budget	\$100,000

Every subsequent section of this plan pulls from this table. There is one plant, one pricing structure, one capacity schedule, and one sales-channel model.

Company

Proposed borrower: Ameridura Manufacturing Company (A Benefit Corporation), subject to formation and filing as a Louisiana business corporation electing the Benefit Corporations Law. Ameridura Homes is the customer-facing brand. The borrower is not an LLC.

Ownership at formation is 100% Philbert Andre Honore. The borrower will be a Louisiana benefit corporation taxed as a C corporation. That election is identity and governance. It does not confer extra SBA approval points, a higher guarantee, extra loan amount or a DSCR waiver. The loan is underwritten on repayment, the plant, management, customers, collateral and the \$500,000 cash equity. Paparazzi Marketing Group LLC is a disclosed affiliate (operating since 2011) and holds 0% of Ameridura. It is not the borrower. Affiliate financials are founder operating history, not Ameridura revenue.

The Company manufactures standardized, code-compliant homes at a controlled factory cost and sells them through defined channels. Land, site work and mortgages sit with the buyer, a developer, a licensed construction operation or an independent lender, as the transaction requires.

Counsel will separately evaluate shareholder-level tax planning, including potential QSBS treatment under IRC §1202. QSBS exclusion is not booked as a credit-case assumption. That analysis belongs in a structuring memorandum, not in this manufacturing plan. Counsel aligns the articles, bylaws, independent benefit-director seat, shareholder provisions, stock-certificate legend, and benefit-reporting calendar before the lender sees the final organizational documents. Formation is complete when the Commercial Division stamps the articles.

Legal name	Ameridura Manufacturing Company (A Benefit Corporation)
Customer brand	Ameridura Homes
Founder	Philbert Andre Honore — Founder, Chairman and CEO
Plant	The location pin is NASA Michoud Assembly Facility, 13800 Old Gentilly Road, New Orle

Product Platform

Ameridura manufactures a six-model ICF modular line on one set of stations: The 1,250, The 1,500, The 1,850, The 2,100, The 2,500 and The 2,750. Phase I manufactures the first four. The 2,500 and The 2,750 stay engineered on-deck. Finish packages change appearance. Completion level — Complete Home, Shell, Dry-In or Build Kit — changes how much of the house the factory ships. The structural SKU does not. There is no 640-SF house. Official construction drawings come from the Company with the order. This plan does not publish substitute floor plans. First article is The 1,250. The 1,500 is the Phase I hero / volume house.

SKU	SF	Role
AM-1250	1,250	First-article production unit and cost laboratory.
AM-1500	1,500	Hero / Phase I volume model. Young family. Compact office.
AM-1850	1,850	Family workhorse. Four bedrooms that actually work.
AM-2100	2,100	Move-up. Dedicated office.
AM-2500	2,500	Engineered on-deck. Two-story family. Same stations. Turn on when demand asks.
AM-2750	2,750	Engineered on-deck. Five-bedroom two-story. Activate when the 2,100 is not enough.

The 1,250 is the Company’s first-article production unit and cost laboratory. The 1,500 is the Phase I hero / volume model. The 1,250 validates the four-model Phase I manufacturing system. The 2,500 and The 2,750 stay engineered on-deck.

Ameridura is an ICF-based factory-built housing manufacturer. ICF is the core structural technology, not an option. The same ICF platform is sold as complete standardized homes, ICF home kits, custom ICF homes, commercial / hospitality ICF projects, and ICF wall / structural assemblies to builders. We build the house. You finish the house. The customer gets the Ameridura design, engineering, factory precision and ICF system without paying Ameridura to install every finish.

Complete Home and Kit SKUs

Every model has a Complete Home SKU and Kit SKUs. We manufacture one house platform. Then we monetize it multiple ways. Preliminary Ameridura kit targets. Not market-verified prices. Not in the lender financials until BOM and freight are locked.

Home	Complete Home (family)	Shell (prelim.)	Dry-In (prelim.)	Build Kit (prelim.)
The 1,250 · 1,250 SF	\$156,250	\$88,000	\$110,000	\$131,000
The 1,500 · 1,500 SF	\$187,500	\$105,000	\$132,000	\$158,000
The 1,850 · 1,850 SF	\$231,250	\$130,000	\$163,000	\$194,000
The 2,100 · 2,100 SF	\$262,500	\$147,000	\$185,000	\$221,000
The 2,500 · 2,500 SF	\$312,500	\$175,000	\$215,000	\$250,000
The 2,750 · 2,750 SF	\$343,750	\$193,000	\$237,000	\$275,000

- **Ameridura Shell.** The lowest-cost entry. Structure, ICF envelope, openings, roofing and engineering. Customer handles the interior.
- **Ameridura Dry-In.** Weather-tight structure. Customer finishes the interior.
- **Ameridura Build Kit.** We manufacture the building system. You supply fixtures and final finishes.

Owner / builder supplies: Toilets, Faucets, Sinks, Shower fixtures, Mirrors, Light fixtures, Appliances, Paint, and the rest of the finish list. Ameridura supplies the manufactured building system.

Do not call a kit permit-ready nationwide. The plan set and engineering package are standardized. Local structural engineering, foundation design, site-specific loads, permitting, utility design and inspections may still be required. Path: Ameridura master engineering → state/jurisdiction adaptation → site-specific permit package.

The dwelling is specified so a buyer's mortgage lender can treat the completed home as real property on a permanent foundation under the modular guidelines of FHA, Fannie Mae, Freddie Mac, USDA and VA. Those programs finance the homeowner. Ameridura manufactures a code-compliant permanent home at a factory cost below the replacement

/ finished-home economics of its target markets. USDA is one downstream financing channel for qualified homebuyers on eligible addresses. The manufacturer is not paid by USDA.

Plant site — Michoud industrial corridor



Visitor face of the 7-acre plant. Truck in on the west gate. Families in on the east. The 1,250 first-article demonstration pad sits at the street — factory tour is the showroom. The 40,000 SF high-bay is ~170' × 235' on this ~207' strip; docks belong on the west and north walls. The labeled campus diagram on /site is the controlling layout. Planning visualization — not a survey, not purchased, not a NASA contract.

The location pin is NASA Michoud Assembly Facility, 13800 Old Gentilly Road, New Orleans, LA 70129. The factory occupies 7 acres directly across that paved industrial street, on the same built-out strip as Folgers at 14601 and the Michoud Boulevard warehouses. The researched vacant tract across from 13800 is 55197 Old Gentilly Road (12.70 acres, MLS 2492745, \$275,000 ask as of September 2026) — not owned. Adjacency is a manufacturing-location factor. It is not a NASA contract and it is not an appraisal.

Everything across the street is already on utilities — NASA, Folgers, Entergy, Michoud Boulevard warehouses. Old Gentilly is a four-lane industrial spur. Streets do not need to be

built. Water, sewer, and Entergy at 55197 are an MLS claim as of September 2026. Get the letters before we close.

Not purchased. Not under contract in this file. Fee-simple target: the vacant industrial listing at 55197 Old Gentilly Road. If a different parcel closes, rewrite this file. If the plant is leased instead, the mortgage is replaced by a landlord waiver and assignment of lease — say that before a CDC spends an appraisal.

Who	Address
NASA Michoud Assembly Facility	13800 Old Gentilly Road, New Orleans, LA 70129
Target listing (not owned)	55197 Old Gentilly Road, New Orleans, LA 70129
Folgers coffee plant (The J.M. Smucker Company)	14601 Old Gentilly Road, New Orleans, LA 70129
Entergy / New Orleans Power Station (Michoud area)	3601 Paris Road, New Orleans, LA 70129 — listing

Occupancy is 7 acres of the 12.7-acre listing. Remainder 5.7 acres stays same-parcel yard / future pad — not lots, not a 12-acre factory. Land line \$500,000; listing ask \$275,000. Slack is not a purchase. The listing is one 12.70-acre industrial parcel. Phase I occupies 7 acres for the plant, truck yard, and house staging. The remaining ~5.7 acres stay on the same parcel as industrial yard / a future pad — not lots, not a street grid, not a 12-acre factory in product copy. Do not buy extra dirt on this note in order to subdivide it.

MLS utilities are not a tap letter, not a capacity letter, and not a quote to bring three-phase onto this pad. Across the street ≠ stubbed at the transformer.

Sold comps — Michoud Boulevard

NASA at 13800, Folgers at 14601, Entergy at the west edge, and the Michoud Boulevard warehouses are operating industrial plants on paved public streets. A house factory across Old Gentilly is a conforming industrial use on a manufacturing strip — not a pasture conversion and not a residential NASA-view premium. Sold warehouses on Michoud Boulevard show that local manufacturers already pay to sit on this street.

Address	Closed	Price	Acres	Bldg SF
4100 Michoud Blvd, New Orleans, LA 70129	July 2022	\$1,150,000	10	96,600

Address	Closed	Price	Acres	Bldg SF
4200 Michoud Blvd, New Orleans, LA 70129	May 2023	\$1,250,000	12.185	156,000

Kern's two Michoud Boulevard purchases total about \$2.4 million for 22 acres of the same industrial strip. 55197 is the vacant dirt those warehouses parallel. Combined purchase is not a vacant-land residual and is not our as-completed plant.

Do not capitalize hoped-for NASA work into real-estate value. Do not use D.R. Horton house sales. Do not treat Propel Park as a fee-simple land sale — NASA leases that campus; it does not sell it.

Manufacturing System

The Phase I plant occupies 7 acres and approximately 40,000 SF on Old Gentilly Road industrial corridor, New Orleans East, Located in the Michoud industrial corridor adjacent to NASA Michoud Assembly Facility, 13800 Old Gentilly Road. NASA is a location pin and an industrial-neighbor fact. It is not a customer, not offtake, and not an endorsement. The researched vacant tract is 55197 Old Gentilly Road, New Orleans, LA 70129 (12.7 acres, MLS 2492745) — not purchased. Survey and title replace the listing legal.

Located in the Michoud industrial corridor adjacent to NASA Michoud Assembly Facility at 13800 Old Gentilly. The 7-acre plant pad across that street is raw land. Folgers, Entergy, and the Michoud Boulevard warehouses already sit on utilities; Kern paid \$2.4 million for those warehouses in 2022–2023. \$200,000 of site work is a planning estimate for yard finish and a short tap — not a contractor bid, not fill, not a new road.

Automation and AI are being incorporated into the manufacturing system to increase throughput, reduce labor intensity, improve quality control, and allow production capacity to scale through additional shifts without requiring a proportional increase in fixed infrastructure. Initial projections are based on conservative staffed production levels. As automation, process optimization and additional shifts are validated, the company expects to increase throughput within the existing facility. The debt-service case works at 20–24 complete homes per month. 35–45+ complete homes per month, if demonstrated, is upside to the lender — not a condition of approval.

Designed, validated, and underwritten capacity

Layer	Monthly	Role in the note
Underwritten production	4–6 commissioned; 10–12 Year 2; 20–24 Year 3	The credit-case
Designed capacity	20–24	What this 40,00
Validated capacity	Not yet a number	Demonstrated c

Layer	Monthly	Role in the note
Building envelope (complete homes)	40–45	Monday–Friday
Home-equivalent design target	Up to 50 HE	Future cost-redu

Credit-path capacity — complete homes vs home-equivalents

Stage	Year	Complete homes	Kit equivalents	Total HE
Commissioning	FY2027	30	0	30
Year 2	FY2028	120	0	120
Year 3	FY2029	240	0	240
Year 4	FY2030	480	120	600
Year 5	FY2031	480	120	600

600 home-equivalent units does not mean 600 completed houses. The physical building envelope is approximately 40–45 completed houses per month. Kit production consumes less downstream (finish-line) capacity than a complete house and is therefore measured separately as home-equivalent capacity. Kit package dollars are identified at maturity and are not booked in the credit-case P&L until BOM and freight are locked.

Digital manufacturing system

Configuration → BIM → BOM → procurement → production → QC → shipping → installation. Autodesk BIM is the engineering authoring system. ERP/MES controls production. Barcode and serial traceability link each home to its BOM and QC record. A digital model is maintained for production and service.

Market Opportunity

The United States has a documented housing-supply deficit. Ameridura's serviceable market is IRC modular housing within economic freight range of the Louisiana plant, in markets where finished listing values, demand and freight support a delivered price below local comps. A housing shortage is not a customer. The credit question is which builders and developers will buy these houses, at what price, and with what deposits.

National target-market filter

1. Market housing value $\geq$ \$180/SF (median listing, not Ameridura's invoice).
2. Sufficient new-home demand and a path to licensed set / install.
3. Freight from Louisiana is economically viable.
4. Ameridura delivered cost leaves a meaningful price advantage versus finished comps.

Ameridura manufactures a code-compliant permanent home at a factory cost below the replacement / finished-home economics of its target markets. USDA is one downstream financing channel for qualified homebuyers on eligible addresses. The manufacturer is not paid by USDA.

USDA is not accepted by city. Eligibility is determined at the specific property address. USDA's Single Family Housing Guaranteed Loan Program lets qualified buyers purchase or build a primary residence in an eligible rural area. USDA publishes an address-level eligibility map. That map is not a final determination until USDA reviews the application.

The sales sweet spot is 30–60 minutes outside major Southern metros — cheaper land, USDA-eligible lots, housing demand, and a finished-home market that still supports a substantial price above factory cost. We do not need to target only major-city cores.

Address map: <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfpd>. Listing \$/SF figures are current median listing prices per square foot used as a market benchmark (Realtor.com / FRED metro series as cited for August 2026 Louisiana; planning bands elsewhere). They are not Ameridura's invoice and not an appraisal.

Target Markets

Phase I sales energy: the Southeast, Gulf South, Texas, Virginia, and selective Alabama. Louisiana is the home market. The website can take a lead from any ZIP. The factory’s sales energy does not chase California, New Mexico, Oregon, Utah, or Nevada on the first push.

Louisiana — statewide home market, with primary emphasis on New Orleans, Northshore and other higher-value growth corridors, supplemented by local direct-to-consumer sales throughout the state. Freight and service economics are different here because the factory is here. USDA remains address-specific. We do not claim every parish, every lot, or the entire New Orleans metro is above \$180/SF. New Orleans proper is the \$211 listing benchmark; the metro series sits lower. Qualifying surrounding communities are identified separately.

National expansion: additional jurisdictions where the Company or qualified installation partners complete applicable state licensing and modular approval, and where market value, USDA-eligible territory, demand and freight economics support the delivered-cost advantage.

Phase II geographic expansion: markets where delivered logistics remain competitive, including selected Western markets. California, Oregon, Utah, New Mexico, Nevada and Arizona are deferred on freight, not on housing value.

State	Market	Listing \$/SF	Band	USDA ring
Louisiana	New Orleans	\$211	Phase I — sell	Rural / eligible are
Louisiana	Covington	\$190	Phase I — sell	Northshore / St. T
Louisiana	Metairie	\$189	Phase I — sell	Jefferson Parish p
Louisiana	Mandeville	\$180	Phase I — sell	Northshore
Louisiana	Hammond	\$180	Phase I — sell	Tangipahoa — elig

State	Market	Listing \$/SF	Band	USDA ring
Louisiana	Northshore / St. Tammany	—	Phase I — sell	Primary Louisiana
Louisiana	Tangipahoa Parish	—	Louisiana home-state	Address-level USI
Louisiana	Jefferson Parish	—	Louisiana home-state	Address-level USI
Louisiana	Baton Rouge	\$154	Louisiana home-state	Strong surroundin
Louisiana	Lafayette	\$148	Louisiana home-state	Surrounding rural
Louisiana	Slidell	\$140	Louisiana home-state	St. Tammany / Sli
Louisiana	Lake Charles	\$134	Louisiana home-state	Surrounding rural
Louisiana	Shreveport	\$112	Louisiana home-state	Surrounding rural
South Carolina	Charleston	\$368	Phase I — sell	Outer Charleston
South Carolina	North Myrtle Beach	\$299	Phase I — sell	Rural communities
South Carolina	Myrtle Beach	\$242	Phase I — sell	Outer / rural Strar
South Carolina	Greenville	\$217	Phase I — sell	Rural Upstate com
South Carolina	Summerville	\$201	Phase I — sell	Eligible lots outsid
South Carolina	Conway	\$188	Phase I — sell	Rural Horry / inlar
North Carolina	Charlotte	\$247	Phase I — sell	Rural communities
North Carolina	Raleigh	\$239	Phase I — sell	Significant outer-r
North Carolina	Wilmington	\$265	Phase I — sell	Rural communities
North Carolina	Asheville	\$325	Phase I — sell	Surrounding rural
North Carolina	Durham	\$231	Phase I — sell	Outer Triangle elig
North Carolina	Greensboro	\$181	Phase I — sell	Surrounding rural
North Carolina	Winston-Salem	\$185	Phase I — sell	Surrounding rural
North Carolina	Fayetteville	—	Selective	Surrounding rural
Tennessee	Nashville	\$342	Phase I — sell	Large surrounding

State	Market	Listing \$/SF	Band	USDA ring
Tennessee	Knoxville	\$234	Phase I — sell	Extensive surround
Tennessee	Chattanooga	\$223	Phase I — sell	Surrounding rural
Tennessee	Murfreesboro	\$221	Phase I — sell	Outer Nashville / I
Tennessee	Clarksville	\$191	Phase I — sell	Surrounding rural
Tennessee	Cleveland	\$204	Phase I — sell	Southeast Tennes
Arkansas	Bentonville	\$243	Phase I — sell	Significant surrou
Arkansas	Rogers	\$238	Phase I — sell	NWA rural ring
Arkansas	Fayetteville	\$235	Phase I — sell	NWA rural ring
Arkansas	Bella Vista	\$220	Phase I — sell	NWA rural ring
Arkansas	Centerton	\$216	Phase I — sell	NWA rural ring
Arkansas	Springdale	\$213	Phase I — sell	NWA rural ring
Arkansas	Pea Ridge	\$206	Phase I — sell	NWA rural ring
Arkansas	Siloam Springs	\$180	Phase I — sell	Western NWA rura
Georgia	Atlanta	\$261	Phase I — sell	Rural / suburban c
Georgia	Marietta	\$214	Phase I — sell	\$180+ growth cor
Georgia	Gainesville	\$222	Phase I — sell	Surrounding rural
Georgia	Savannah	\$233	Phase I — sell	Outer / rural Coas
Florida	Tampa	\$284	Phase I — sell	Rural areas outsid
Florida	Orlando	\$239	Phase I — sell	Rural areas outsid
Florida	Jacksonville	\$185	Phase I — sell	Outer / rural First
Florida	Sarasota	\$333	Phase I — sell	Outer / rural Sara
Florida	Fort Myers	\$212	Phase I — sell	Outer / rural SW F
Florida	Naples	\$382	Phase I — sell	Rural Collier / inla

State	Market	Listing \$/SF	Band	USDA ring
Texas	Austin	\$333	Phase I — sell	Rural communities
Texas	Dallas–Fort Worth	\$200	Phase I — sell	Very large outer-ring
Texas	Houston	\$177	Selective	Huge surrounding
Texas	Corpus Christi	\$182	Phase I — sell	Surrounding rural
Virginia	Virginia Beach	\$258	Phase I — sell	Rural areas farther
Virginia	Richmond	\$253	Phase I — sell	Strong outer-ring
Virginia	Charlottesville	\$266	Phase I — sell	Surrounding rural
Virginia	Chesapeake	\$223	Phase I — sell	Rural lots outside
Alabama	Auburn	\$227	Selective	Surrounding rural
Alabama	Gulf Shores / Orange Beach	\$180	Selective	Baldwin County rural

Phase II / deferred geographic expansion

- California — too far
- New Mexico — too far
- Oregon — too far
- Utah — too far
- Nevada — hold
- Arizona — hold / selective
- Memphis — too cheap
- Birmingham — too cheap
- Little Rock — too cheap
- Columbia, SC — too cheap
- San Antonio — below threshold except a named \$180+ pocket
- Huntsville — below threshold
- Roanoke — borderline / below

Next sales work — not pretended as already walked: for every first-round market, identify the actual USDA-eligible counties, ZIPs and communities within about 50–75 miles, then rank them by listing \$/SF and distance from the Louisiana factory. That is the map a sales team can work. This file is the first-round list. It is not a ZIP-level eligibility determination.

Sales & Distribution

Two axes. Product mix at maturity (Years 4–5 identity, not the underwriting case) is 60 / 20 / 15 / 5 of 50 home-equivalent slots per month. Acquisition of complete homes is developers, the builder / installer network, Louisiana DTC, housing partners, and realtor introductions inside DTC. National digital is marketing, not a customer channel. Kits are an official product line; kit dollars are not in this P&L.

Channel	%	At 50 HE / month (Y4–Y5 identity)	In credit-case P&L
Standardized Homes	60%	30/month	Complete-home invoices
Kits / Assemblies	20%	10/month	Slots identified; kit ASP not under
Custom Homes	15%	7.5/month	Complete-home invoices
Commercial / Hospitality	5%	2.5/month	Complete-home invoices

Price status

Kind	Amount	Status
Proposed price	\$112/SF factory-gate (B2B) and \$125/SF (Louisiana DTC)	Company-s
Contracted price	None as of this draft	No builder c
Comparable market price	Finished listings in first-round markets generally \$180–\$211/SF	Market evid

FY2027 → FY2028 revenue growth follows the production ramp (30 → 120 complete homes), not a housing-shortage story. The path is order-driven. The plant releases a house after a signed contract and a 25% deposit.

One hotel / hospitality letter of intent is in Appendix O as commercial-channel evidence. It does not substantiate \$100 million of annual housing manufacturing revenue and it does not count toward the housing offtake floor.

Three housing letters totaling 24 homes is the internal offtake floor before full equipment draw. Those letters are not in this file yet.

Channel	Customer	Price
Louisiana DTC	Families in the home state	\$125/SF Co
National B2B	Developers, production builders, licensed builders, housing partners	\$112/SF fac
Ameridura Home Kits	Same models, manufactured building system	Preliminary

At the 240-home two-shift level, on a 1,992-SF average house: $100 \times 1,992 \times \$125 = \$24,900,000$; $140 \times 1,992 \times \$112 = \$31,234,560$. House revenue \$56,134,560. Kit dollars are additional only after BOM lock.

Ameridura’s commercial installation footprint consists of states in which the Company or its qualified installation partners have completed the applicable state licensing and modular approval requirements. NASCLA examination credit is one component of the licensing pathway in participating jurisdictions. NASCLA is not a national contractor license and does not itself define where Ameridura can install.

NASCLA does not issue a national contractor license. A passing NASCLA Accredited Commercial General Building Contractor examination may satisfy the trade-exam requirement in participating jurisdictions. The company and its installation partners still apply to each state agency and satisfy that state’s remaining requirements — business and law, financials, qualifying party, recovery fund, and whatever that board requires. Modular labeling of the house is a separate program.

Current NASCLA Commercial General Building Contractor participating jurisdictions: Alabama, Arizona, Arkansas, California, Florida, Georgia, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oregon, South Carolina, Tennessee, Utah, Virginia, West Virginia, U.S. Virgin Islands. Kentucky and Oklahoma are not on that list.

Five-year mix

Year	Complete homes	DTC	B2B	Kit slots	HE
FY2027	30	10	20	0	30
FY2028	120	50	70	0	120
FY2029	240	100	140	0	240

Year	Complete homes	DTC	B2B	Kit slots	HE
FY2030	480	120	360	120	600
FY2031	480	120	360	120	600

Competitive Economics

Current underwriting cost: approximately \$92/SF modeled factory COGS on the 2,500-SF designed BOM, including planning freight, pending supplier quotations and first-article actuals. Near-term cost-down program: labor productivity, purchasing, waste reduction, design-to-cost and overhead absorption. Future cost-reduction opportunity — not included in underwriting. The \$50/SF manufacturing cost objective is excluded from the base-case P&L, DSCR and working-capital sizing.

Factory COGS vs delivered / set — The 2,500

Approximately \$92/SF is modeled factory COGS on the 2,500-SF designed BOM, including a \$7,400 outbound-freight planning line — not manufacturing plus a leftover few hundred dollars of freight. Crane/set and field installation sit outside factory COGS and are contracted per job.

Factory manufacturing cost (materials, waste, labor, overhead, warranty)	\$223,549
Outbound freight (planning)	\$7,400
Modeled factory COGS (manufacturing + freight)	\$230,949
Contracted crane / set (planning share, not factory COGS)	\$4,800
Field installation labor (planning, not factory COGS)	\$18,500
Site materials after erection (planning, not factory COGS)	\$27,920
Total delivered / set (planning)	\$282,169

Three cost layers

A. Factory manufacturing cost	Materials, factory labor, factory overhead, warranty, packaging. The 2,500
B. Delivered / set cost	Factory manufacturing cost + outbound freight + crane / set + field insta

C. Customer all-in project cost House invoice + foundation + site + utilities + permits + freight + set + othr

Two-story SKU — Day-1 tickets vs listing comps

Modeled factory manufacturing + freight (designed BOM)	\$230,949
B2B factory-gate — 2,500 SF × \$112	\$280,000
Family house — 2,500 SF × \$125	\$312,500
Typical lot + set (planning)	\$57,700
Typical family project to move in	\$370,200
Listing comps at \$180 / \$211 per SF on 2,500 SF	\$450,000 / \$527,500

PRE-PRODUCTION TARGET — NOT HISTORICAL COST. Designed bill of materials: Gulf-South planning prices. First-article actuals on The 1,250 replace this schedule. The \$50/SF manufacturing cost objective is the engineering target, not the present factory cost.

Management

Philbert Andre Honore is Founder, Chairman and Chief Executive Officer. He has more than two decades of business ownership, including Paparazzi Marketing Group LLC (founded 2011) and Ooh La La Boutique. Affiliate financials are founder operating history. They are not Ameridura revenue.

Named seats other than the founder are not submitted as accomplished manufacturing executives until Appendix B contains résumés, references and executed agreements. The CMO seat is the single most important hire on this file.

Name	Role	Status
Philbert Andre Honore	Founder, Chairman and CEO Capital, strategy, customers, lender relationship	Named Not pres
Terry Washington	Chief Manufacturing & Operations Officer Factory design, commissioning, production system, first article	Designa Pending
To be named	Licensed PE / Chief Engineering & Product Structural system, drawings, code, The 1,250 as engineered product	Launch I Required
To be named	Controller / CPA Lender reporting, inventory, job cost, cash, DSCR covenants	Launch I Manufac
To be named	VP Quality & Regulatory First-article inspection, modular labels, state approvals	Launch I QMS and
To be named	Plant Manager Daily production so the CMO is not on every shift	Commis Floor lea
Not published in this file	Chief Technology & Digital Manufacturing Officer BIM → BOM → MES → QC record. CAD/BIM operators report here.	Seat des Digital th
Seat	Role	
Chairman / Founder / CEO	Entrepreneurship, capital, strategy and corporate	

Seat	Role
Independent Manufacturing Director / Benefit Director	Plant / production / lean manufacturing
Independent Housing & Construction Director	Residential / modular / codes / construction
Technology & Digital Manufacturing Director	Digital thread / systems architecture
Independent Finance / Audit Director	Finance / audit / manufacturing cost controls

FY2027 headcount is 46 — a commissioning one-shift plant. The second shift is hired when the note books two-shift volume.

Operations

The financial projections follow the operational ramp. FY2027 is not a two-shift year. The building can theoretically do more; the note books what the plant will actually staff and sell.

Phase	Year	Homes	Rate	Work
Phase 1 — months 0–6	FY2027 H1	—	—	Buildi
Phase 2 — months 7–12	FY2027 H2	30	4–6 / month	Comm
Phase 3 — Year 2	FY2028	120	10–12 / month	Matur
Phase 4 — Year 3	FY2029	240	20–24 / month	Two s
Phase 5 — Years 4–5	FY2030–FY2031	480	40 complete homes + 10 kit slots / month	Matur

Showcase property

The \$100,000 demonstration line does not buy three houses. The first-article house is production COGS. This line is pad, set, furnishings, a visitor path, and a sales desk inside the factory. Customers walk raw material → ICF → assembly → finished home.

First-article demonstration pad, utilities and set at the factory gate	\$45,000
Furnishings, signage and visitor path for the first-article house	\$18,000
Factory tour path, visitor PPE, viewing platform	\$15,000
Sales office fit-out inside the high-bay (not a separate showroom)	\$12,000
Photography / film of production + first article	\$10,000
Showcase planning allowance	\$100,000

Quality / Regulatory

Destination-state IRC as adopted, state modular program labels, and third-party inspection apply as required. The house is IRC modular on a permanent foundation — not HUD-code chassis housing.

OSHA compliance is a plant operating requirement: written program, EHS coordinator, lockout / tagout, machine guarding, welding ventilation, powered industrial truck and crane safety, workers' compensation, training, and Louisiana Workforce Commission consultation. SHARP is a future initiative, not a Day-1 claim.

Optional federal contracting strategy, including any 8(a) analysis, is a separate appendix. It is not part of the core manufacturing underwriting unless and until the Company pursues that path.

The house ships under IRC as adopted by the destination state and that state's modular program. NASCLA does not replace plan review, third-party inspection, or a factory-built housing manufacturer license.

Capital Request

Total Phase I project: \$5,000,000. Sponsor equity of \$500,000 will be contributed in cash to Ameridura Manufacturing Company prior to or concurrently with closing, subject to lender verification. Together with the \$400,000 unspent operating reserve, post-closing liquidity in this model is \$900,000. Initial inventory of \$175,000 is stock, not cash.

Financing: \$4,500,000. That is a 10% sponsor equity injection on a \$5.0 million project. From a credit standpoint the borrower has not operated this plant before, so post-closing liquidity, named manufacturing leadership, customer deposits and project completion risk carry extra weight.

Source	Amount
Sponsor equity	\$500,000
SBA 504 — eligible real estate (land, building, site)	\$1,700,000
SBA 7(a) — equipment, startup, working capital	\$2,800,000
Total project	\$5,000,000

SBA currently allows qualified borrowers to combine 7(a) and 504 financing. Final split is by the CDC and lender. This application is a domestic manufacturing plant with national sales.

Sources & Uses

Use	Program	Amount
7-acre plant	504	\$500,000
40,000-SF high-bay factory building	504	\$1,000,000
Site development / utilities / yard	504	\$200,000
Core manufacturing equipment	7(a) capex	\$700,000
AI + automation systems / cells	7(a) capex	\$550,000
Material handling / cranes	7(a) capex	\$150,000
Trucks / trailers / field erection fleet	7(a) capex	\$100,000
Engineering / product development	7(a) WC	\$225,000
Certification / testing / code approvals	7(a) WC	\$150,000
Digital manufacturing / MES / BIM / AI / QMS	7(a) WC	\$200,000
Initial inventory / materials	7(a) WC	\$175,000
Core executive / engineering payroll during startup	7(a) WC	\$350,000
Insurance / legal / accounting / permits	7(a) WC	\$100,000
Ameridura Homes marketing launch	7(a) WC	\$100,000
Model homes / demonstration units	7(a) WC	\$100,000
Operating / working-capital reserve	7(a) WC	\$400,000
Total uses		\$5,000,000

Equipment register ties to Sources & Uses

Manufacturing equipment	\$700,000
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AI + automation cells	\$550,000
Material handling	\$150,000
Fleet	\$100,000
IT hardware (working-capital bucket)	\$200,000

504-eligible real estate \$1,700,000. 7(a) capex \$1,500,000. 7(a) working capital \$1,800,000. Every equipment price in this file is an estimate for planning. It is not a vendor quote, not an appraisal, and not a bid. Terry + industrial + structural + manufacturing engineering write specifications and RFQs before a major machine is purchased. Replace this schedule with quoted amounts before SBA authorization.

\$1,000,000 building — planning estimate, not an all-in factory

Planning estimate for a used or relocated high-bay on a prepared pad — not new Class A industrial construction, and not an all-in finished factory. Raw-land fill and elevation, long off-site utilities, a new electrical substation, wetlands mitigation, and a paved campus are not inside the \$1,000,000. The slab line assumes a prepared pad. Civil unknowns on fill sit in the site-work closing condition.

Used / relocated steel high-bay shell (~40,000 SF, 170' × 235')	\$520,000
Reinforced industrial slab (crane / fixture loads)	\$205,000
Overhead doors and four truck docks	\$68,000
Offices, lockers, break room, first aid, training	\$45,000
Electrical service, panels, LED, generator / ATS, utility drops	\$85,000
Fire alarm and sprinkler	\$45,000
HVAC for occupied areas + plant ventilation share	\$20,000
Security cameras and access control	\$12,000
Building planning total	\$1,000,000

\$200,000 site development — planning estimate, not a bid

Planning estimate — not a contractor bid, not a utility letter, not a civil-engineer stamp. Geotech, FEMA zone, wetlands delineation, survey, and water / sewer / electric / gas letters replace this estimate before closing on the dirt. If those numbers come in above \$200,000, the project budget is revised rather than absorbed silently. The \$400,000 operating reserve is not a construction contingency.

Pad / yard clearing and rough grade (not 7-acre mass fill)	\$40,000
Drainage and stormwater for the yard	\$32,000
Heavy truck drives and aggregate yards	\$48,000
Short utility taps (water, sewer/septic, electric, gas) — not a long main	\$45,000
Fencing, gates, exterior lighting	\$18,000
Minimal employee parking	\$5,000
Signage	\$2,000
Trailer and finished-product gravel staging	\$10,000
Site planning total	\$200,000

This \$5,000,000 uses table does not contain a separate 5–10% construction/equipment contingency line. The \$400,000 operating reserve is post-closing cash — payroll float, utilities, receivables lag, a late machine, a slow certification. It is not a building-and-site contingency. Equipment, building and site figures are planning estimates pending quotations. If bids exceed the line, the uses are revised before authorization.

Working Capital

\$1,800,000 of 7(a) uses is startup operating capital for the first 12–18 months: engineering, certification, digital backbone, payroll float, initial inventory, insurance/legal, marketing launch, the first-article demonstration pad, and a \$400,000 unspent cash reserve. Draws follow invoices. The reserve is held. This application is a domestic manufacturing plant — 504 on real estate and 7(a) on equipment, startup and working capital.

\$400,000 operating reserve plus \$175,000 initial inventory plus \$350,000 payroll float is \$925,000 — the cash that floats houses. Spent launch is \$875,000. Together that is \$1,800,000 of 7(a) working capital. Draws follow invoices. The reserve is not 12 months of runway at full headcount, and it is not a construction contingency.

Use	Amount	Note
Spent launch	\$875,000	Engineering, certification, digital backbone, insurance, marketing, demon
Inventory	\$175,000	Steel, foam, openings, MEP — raw materials. The first-article house is pro
Payroll float	\$350,000	Elite core during startup. Floor hires at commissioning.
Operating reserve	\$400,000	Unspent cash. Shock absorber. Cash is an automation system.

25% deposit — contract path

1. **Customer contract.** SKU, quantity, ship window, proposed price, deposit terms.
2. **25% deposit.** Collected before the house is released to the line. Customer cash, not a factory receivable.
3. **Production release.** Engineering, BOM, materials pull, station schedule.
4. **Manufacture.** Quality gates on the floor. WIP is floated by startup working capital plus the deposit.
5. **Delivery.** Remaining 75% collected at delivery / transfer.

Mix-weighted factory-gate invoice (FY2027)	\$179,947	Living SF × \$112. Designed mix — not a \$1
25% deposit before production release	\$44,987	Customer cash. Taken before the house is
Mix-weighted designed factory cost (30 homes)	\$125,320	PRE-PRODUCTION TARGET — NOT HISTC
Production gap per house (cost – deposit)	\$80,333	This is the manufacturing working-capital
60-day WIP at 4–6 homes/month, no deposits	\$1,253,200	10 houses in the bay and on the dock at d
Same 60-day WIP after 25% deposits	\$803,330	10 × the production gap. The operating tar
90-day WIP, no deposits (today's pipeline)	\$1,879,800	Zero committed homes. This is why the fil

Month 1–12 draw of the \$1.8 million

The \$400,000 operating reserve is held. The schedule below is how the remaining \$1,400,000 is drawn. Debt service during installation is interest-only and sits on the 24-month cash-flow exhibit, not in this uses draw.

Mo	Payroll	Eng.	Cert.	Digital	Inv.	Ins/legal	Mkt	Pad
1	\$29,167	\$30,000	\$0	\$28,000	\$0	\$8,334	\$5,000	\$0
2	\$29,167	\$30,000	\$10,000	\$28,000	\$0	\$8,333	\$8,000	\$0
3	\$29,166	\$28,000	\$15,000	\$25,000	\$0	\$8,333	\$10,000	\$0
4	\$29,167	\$26,000	\$18,000	\$22,000	\$15,000	\$8,334	\$10,000	\$0
5	\$29,167	\$24,000	\$18,000	\$20,000	\$25,000	\$8,333	\$10,000	\$15,000
6	\$29,166	\$22,000	\$18,000	\$18,000	\$35,000	\$8,333	\$10,000	\$25,000
7	\$29,167	\$20,000	\$18,000	\$15,000	\$30,000	\$8,334	\$10,000	\$25,000
8	\$29,167	\$18,000	\$15,000	\$14,000	\$25,000	\$8,333	\$10,000	\$20,000
9	\$29,166	\$17,000	\$15,000	\$12,000	\$20,000	\$8,333	\$9,000	\$15,000
10	\$29,167	\$10,000	\$13,000	\$10,000	\$15,000	\$8,334	\$8,000	\$0
11	\$29,167	\$0	\$10,000	\$8,000	\$10,000	\$8,333	\$6,000	\$0
12	\$29,166	\$0	\$0	\$0	\$0	\$8,333	\$4,000	\$0
12 mo	\$350,000	\$225,000	\$150,000	\$200,000	\$175,000	\$100,000	\$100,000	\$100,000

Operating reserve held

24-month operating cash — months 1–12

Opening cash is \$900,000 (sponsor equity plus unspent reserve). Months 1–6 are installation. Months 7–12 are commissioned production.

Month	Phase	Homes	Collections	Operating out	Debt	Ending cash
1. Jul 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$816,834
2. Aug 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$733,668
3. Sep 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$650,502
4. Oct 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$567,336
5. Nov 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$484,170
6. Dec 2026	Installation / first article	—	\$0	\$58,333	\$24,833	\$401,004
7. Jan 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$449,159
8. Feb 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$497,314
9. Mar 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$545,469
10. Apr 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$593,624
11. May 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$641,779
12. Jun 2027	FY2027 production	5	\$959,397	\$886,409	\$24,833	\$689,934

24-month operating cash — months 13–24

Full P&I begins in FY2028. This is a planning schedule, not booked purchase orders.
Committed homes and deposits today are zero.

Month	Phase	Homes	Collections	Operating out	Debt	Ending cash
13. Jul 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$928,375
14. Aug 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$1,166,816
15. Sep 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$1,405,257
16. Oct 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$1,643,698
17. Nov 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$1,882,139
18. Dec 2027	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$2,120,580
19. Jan 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$2,359,021
20. Feb 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$2,597,462
21. Mar 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$2,835,903
22. Apr 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$3,074,344
23. May 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$3,312,785
24. Jun 2028	FY2028 production	10	\$2,407,156	\$2,119,132	\$49,583	\$3,551,226

7(a) Working Capital Pilot is a later revolving facility. SBA currently requires at least one year of operating history plus timely financial statements and A/R, A/P and inventory reporting. It is not this application.

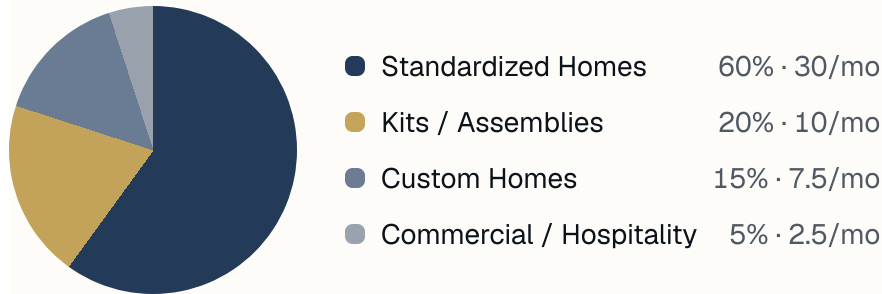
Financial Projections

Manufacturing P&L only. Complete-home invoices at proposed Day-1 prices. Assemblies are extra invoices, not extra homes. Kit package dollars are not in this book until BOM and freight are locked. Future cost-reduction opportunity — not included in underwriting. The \$50/SF manufacturing cost objective is excluded from the base-case P&L, DSCR and working-capital sizing. Affiliate receipts are not in this book. FY2027 → FY2028 revenue growth follows the production ramp (30 → 120 complete homes), not a housing-shortage story. The path is order-driven. The plant releases a house after a signed contract and a 25% deposit. Committed homes today: 0. Deposits today: \$0.

Year	Homes	Revenue	Gross profit	EBITDA	DSCR	Jobs
FY2027	30	\$5,756,383	\$1,904,332	\$437,928	1.47×	46
FY2028	120	\$28,885,876	\$8,222,462	\$3,456,292	5.81×	56
FY2029	240	\$57,248,565	\$17,455,286	\$8,868,001	14.90×	84
FY2030	480	\$110,628,224	\$33,768,385	\$17,174,151	28.86×	140
FY2031	480	\$110,628,224	\$33,768,385	\$17,174,151	28.86×	140

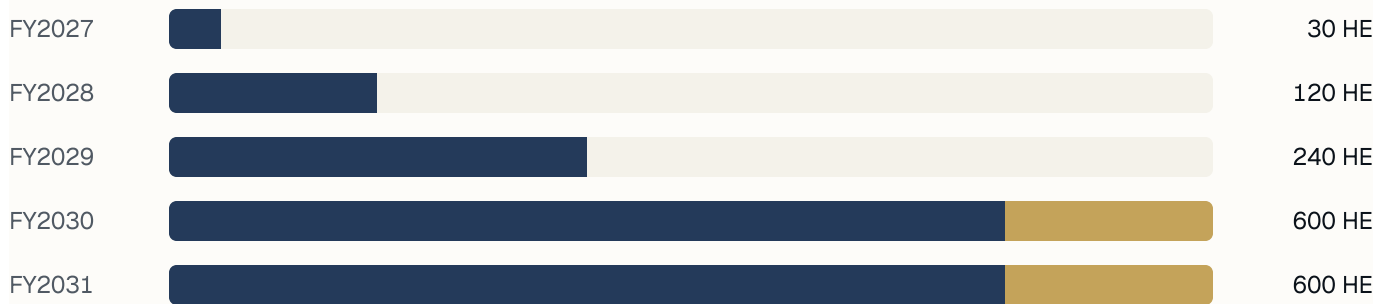
FY2027 Commissioning year — first article, then 4–6 homes/month for six months (30 homes). FY2028 Mature one shift — 120 homes. FY2029 Two-shift factory — 240 homes (100 Louisiana DTC + 140 national B2B). FY2031 Mature mix held — 480 complete homes + 120 kit slots. Kit dollars not in this P&L.

MATURE MIX — 50 HOME-EQUIVALENT SLOTS / MONTH



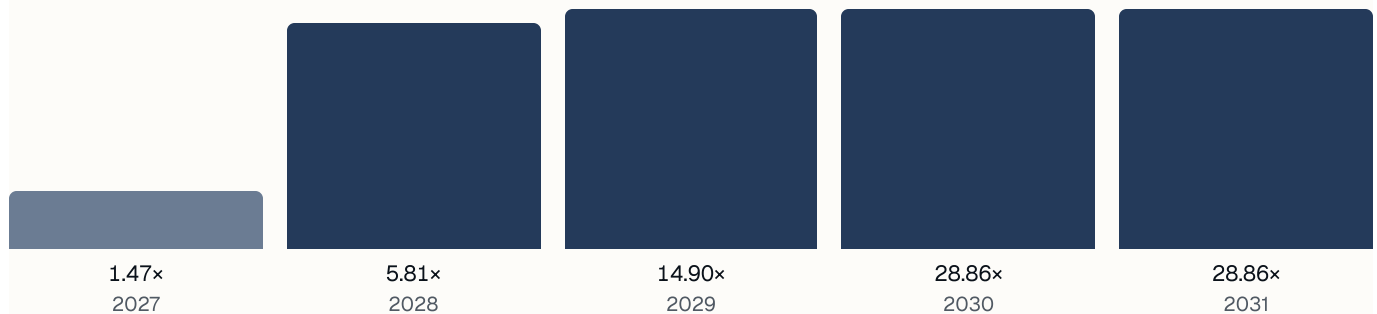
Standardized homes are the engine. Kits are the second engine. Custom is the premium layer. Commercial is the opportunity layer — not the factory's dependency.

PRODUCTION RAMP — COMPLETE HOMES VS KIT SLOTS



Navy = complete-home invoices in the credit-case P&L. Gold = kit slots identified; kit dollars wait on BOM and freight.

DSCR ON EBITDA VS 1.25× COVENANT AND 4.0× MATURE TARGET



FY2027 is a commissioning year: \$437,928 EBITDA on \$298,000 partial-year service (1.47×). First full P&I year is FY2028 at 5.81× — above the 4.0× mature coverage target on \$595,000 stabilized service. Axis clipped at 8× so Year-4 stretch coverage does not swallow the chart; labeled DSCRs are actual.

Debt Service

Illustrative stabilized annual debt service on \$4,500,000 of 504 plus 7(a) financing is \$595,000 — about \$49,583 a month, not \$500,000 a month. FY2027 books partial-year service of \$298,000 during installation and commissioning. The first full P&I year is FY2028: $\$3,456,292 \text{ EBITDA} \div \$595,000 = 5.81\times$. SBA covenant proxy is $1.25\times$ DSCR on EBITDA from that first full P&I year. Mature coverage target is $4.0\times$ on that same \$595,000 service. The debt-service case is the two-shift underwriting path (20–24 complete homes/month), not the building's 40–45 envelope.

Year	EBITDA	Debt service	DSCR	GM
FY2027	\$437,928	\$298,000	1.47×	33.1%
FY2028	\$3,456,292	\$595,000	5.81×	28.5%
FY2029	\$8,868,001	\$595,000	14.90×	30.5%
FY2030	\$17,174,151	\$595,000	28.86×	30.5%
FY2031	\$17,174,151	\$595,000	28.86×	30.5%

Rates, amortization and guarantee fees are determined by the lender and CDC. These figures are planning debt service for coverage, not a commitment.

Risk Management

Risk	Control
Commissioning takes longer than six months	FY2027 books only 30 homes. Partial-year debt service. Fi
Supplier quotes exceed designed BOM	Credit case uses ~\$92/SF including planning freight. \$50/
Two-shift volume is slower to fill	FY2028 is a one-shift year. Two-shift is FY2029. DTC caps
USDA or mortgage eligibility	Address-specific. Ameridura is not a lender. USDA is a dow
Freight into distant markets	Phase I footprint is Louisiana plus selected Southern mark
Key-person	CMO designate for the factory. Board of five. Licensed PE c

Implementation

1. Formation and filing of the benefit corporation. EIN. Bank. Insurance binders.
2. Land contract, survey, title, environmental, flood determination, as-completed appraisal.
3. Building and equipment draws against invoices. CMO designs the line before major machine purchases.
4. Licensing: Louisiana manufacturer, dealer, salesman and qualifying party as required.
5. Hire the commissioning roster. Written OSHA program. LWC consultation.
6. The 1,250 first article. Then catalog production at 4–6 homes per month.
7. Factory-tour demonstration and first-article pad (\$100,000). Ameridura Homes launch (\$100,000).

Commissioning roster

Seat	N	When
Founder / CEO	1	launch
Chief Manufacturing & Operations Officer (Terry Washington — designate)	1	launch
Chief AI & Digital Manufacturing Officer	1	launch
Controller / CPA	1	launch
VP Quality & Regulatory	1	launch
Head of Industrial Automation & Manufacturing Engineering	1	launch
Supply chain / strategic sourcing	1	launch
Plant Manager / production supervisor	1	commissioning
EHS / Safety Coordinator	1	commissioning
Maintenance	2	commissioning

Seat	N	When
Warehouse / receiving / PIT	2	commissioning
ICF assembly	6	commissioning
Steel / rebar / weld	5	commissioning
Floor cassette	3	production
Roof cassette	3	production
MEP prefab	4	production
Cabinets / baths	2	production
House assembly / finish	5	production
QC inspectors	2	production
Shipping / load-out	2	production
CAD / BIM operator	1	production

Growth / Second Plant

When this floor is full at the staffed third-shift plan (480 complete homes), the next file is another Ameridura plant. Stretch 40–45 on this building is the envelope, not a reason to skip a second facility, and not the approval case. Phase II geographic expansion follows freight economics.

Appendices / Data Room

Technical, legal and tax materials sit behind this plan. They are evidence. They are not the credit case. Before this file goes to a lender, the data room still needs:

- Equipment quotations: supplier, machine, price, lead time, warranty — replacing the \$700,000 / \$550,000 planning cells.
- Construction and site bids behind the \$1,000,000 building and \$200,000 yard, plus utility letters.
- Executed Manufacturing Leadership Agreement and résumé for the CMO seat (Appendix B).
- Three to five builder / developer letters stating volume and a price they would consider, subject to specifications.
- The 24-month cash-flow schedule in this plan, kept current as deposits and purchase orders arrive.
- Plant site research: NASA 13800 Old Gentilly as location pin; target listing 55197 (not owned) — /site
- Designed bill of materials and SKU drawings
- Equipment register (tied to Sources & Uses)
- Plant capacity arithmetic
- USDA eligibility map and market listing sources
- OSHA program outline and FastStart / SHARP pathways
- Counsel: formation, benefit-corporation election, QSBS evaluation
- Optional federal contracting strategy (8(a)) — separate file
- Affiliate financial history (Paparazzi Marketing Group LLC, Ooh La La Boutique)

Supporting pages on this site (/site, /appendix, /factory, /budget, /structure) are the data room. This document is the lender business plan.