

Executive Summary

Hunger is a social problem that the entire nation faces, but that is best addressed at the local level. In the greater Boise area, 1 in 6 adults, and 1 in 4 children go hungry every day (Hunger In Idaho, n.d.). Local Legends strives to give back to the local community by donating one meal kit to food banks and low-income families for every three meal kits sold. Local Legends is a meal kit delivery service located in the Treasure Valley in Idaho that sources all of its produce from local farmers to support the local economy and the company's mission.

The industry of meal kit delivery services is a competitive industry, but an ever-growing industry. With trailblazers such as HelloFresh and BlueApron, Local Legends has an opportunity to expand the market locally. Local Legends seeks to capitalize on this opportunity to enter into a growing industry and thrive by focusing on the needs of the local community. The Treasure Valley, where Local Legends is based, has been increasing in population, with a 21.5% increase since 2010. Meal kits have also increased in popularity, the market size for this product is expected to grow at a compounding annual growth rate of 12.8% from 2020 to 2027, according to Grandview Research. The increase in popularity of meal kits and the growing Treasure Valley opens a great opportunity for Local Legends to flourish while meeting a need in the community.

To accomplish efficient distribution, Local Legends will begin by delivering the meal kits with electric vans purchased by the company. Eventually, Local Legends will seek to partner with local and regional distributors when sales and productions increase. A great partner for distribution would be Amazon as it has a distribution center located near our facility in Nampa, Idaho. To finance the operations of Local Legends, we will acquire capital via both debt and private equity from locally-minded angel investors and venture capitalists. These funds are to be used for funding operations for 2-3 years, our projections indicate shortly after that Local Legends will become revenue sustainable.