

## Company Description

### 1. Company mission statement

DRIVE South Bay (subsidiary of “Formula Racing Partners”) is a professional grade Formula One style racing simulator center, the first of its kind in the South Bay area, aiming to increase accessibility to the professional world of motorsports.

### 2. Company philosophy and vision

The core values of DRIVE South Bay: innovation, community, fun. In addition to providing a fun, safe environment to use professional grade simulators.

### 3. Target market

Target customers are between 13-60 years of age who have a desire to learn and craft their skills on a professional racing simulator.

### 4. Industry

The current Formula One racing industry has been gaining popularity at a staggering rate since the debut of the hit Netflix show “Drive to Survive.” The sport has taken such a drastic turn, that in the last 10 years, Formula One has added Grand Prix racing circuits to Austin Texas, Miami Florida, and starting this year, Las Vegas Nevada. These championship races in addition to the race in Mexico City Mexico and Montreal Canada, account for 5 of the 23 during the racing season. What was once a heavily non-American sport has shifted towards being a North American favorite. The sport itself has tall financial barriers to entry; creating a professional, fun, local racing simulator center could be the beginning of a broader exposure and eventually reduce the financial barriers over time. The only other known competitor that featured similar racing simulators was also a full service bar and restaurant, and is no longer in operation due to the pandemic and high operating costs. Our professional grade simulators offering 2-axis motion, tactile feedback, full wrap around peripheral displays, and optional VR headsets in a welcoming inclusive environment, are what will set DRIVE apart from the previous competition.

### 5. Management Team

The current ownership will be myself Chris Frantz, and Jason Okajima. We are both industry enthusiasts and currently in the business of engineering sales where professionalism, technical skills and customer service are what set us apart from the rest of the rest of the competition.

### 6. Legal structure

- a. DRIVE South Bay (a subsidiary of Formula Racing Partners) is an LLC. Ownership will be between one and two owners, no outside lenders or investors.

## Products & Services

### I. Company services:

The business will be a general commercial location for the rental of audio visual equipment that provides the simulation of Formula One racing. The business is specific to Formula One racing only and will appeal to a local customer base interesting in honing skills using the audio visual simulations. Customers will be by appointment only with appointments lasting 30-60 min at a minimum.

Drive South Bay will feature (4) racing simulators at the facility that can each be rented in 30 minute time blocks. Additionally, there will be add-on features such as VR headsets, professional racing gloves and helmets, all for an additional fee to the simulator itself.

Renderings

