

Opening a wine bar around Manhattan

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Introduction and background

In current times the interest rate on bank saving accounts is very low [1], and the value of shares is volatile because of possible catastrophic events which may happen e.g. pandemic (2019 -2020), economic crisis (2008).

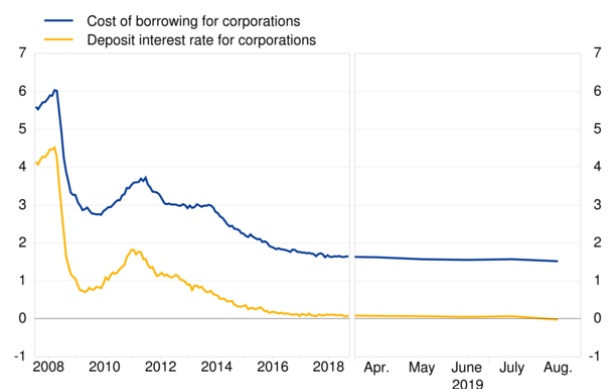


Figure 1. Interest rate versus time according to the European Central bank [1].

Differently, as reported by the Moody's analysis of properties price, the value of commercial properties in New York has been steadily growing in the last decade.

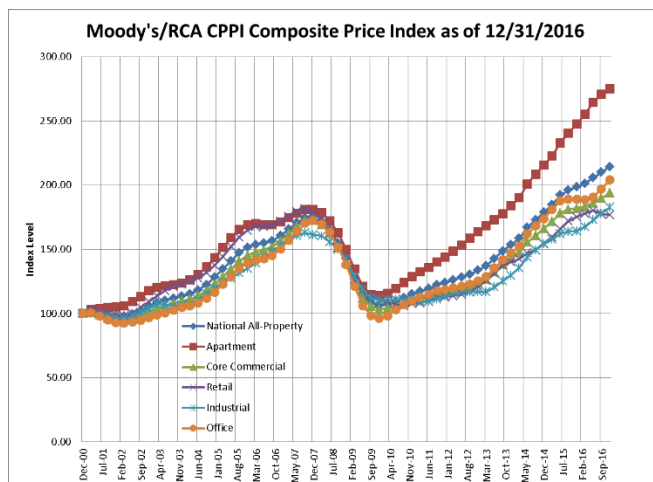


Figure 2. Moody's price trend in recent year of properties in New York [2].

Consequently, in order to generate an income with a low level of risk, I want to invest a portion of my savings buying a commercial business in the rich area of Manhattan.

Business problem

In order to be passionate about my job, I want to combine a good investment and a life balance choice. Since my passion is Wine tasting, I want to realize my life's dream and opening a Wine Bar in New York.

The goal is to find the most suitable neighbourhood in New York to open a successful Wine Bar.

The criteria to meet to find the best location to open the Wine bar are listed here below:

- The Wine Bar will be in a central part of the city to attract more people -> Around Manhattan.
- The Wine Bar will be nearby other restaurants. It will be perfect for a glass of wine after work and before dinner.
- The Wine Bar will be located in a neighbourhood where wine bars are the most commonly frequented venues. If other Wine Bars are operating, it probably means that the people working or living in that area have a passion for wine tasting, and my business will benefit from it.

Target audience

This project is addressed to entrepreneurs in the field of Wine tasting and food. It provides a detailed approach to find the best location in a city to open your own bar or restaurant.

References

[1] European Central Bank statistics:

<https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir1908~9a7e0fa250.en.html>

[2] Moody's US commercial real estate evaluation trend:

https://www.naic.org/capital_markets_archive/170601.htm