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### Melting Pot restaurant in downtown Spokane changes hands

#### **Couple use franchisor's new financing program**

Kim and Hollis Silva, previously employees at The Melting Pot, are now the owners of the downtown fondue restaurant, and the first franchisees with the Tampa, Fla.-based chain to take advantage of company's new Path to Grow financing program.

The 8-year-old restaurant occupies 5,600 square feet of space leased space on the second floor of the Crescent Building, at 707 W. Main.

Originally from Spokane, Kim Silva joined The Melting Pot in 2008 as a server and bartender, working her way up through the ranks to a general manager position in 2013.

Her husband, Hollis Silva, joined her on the management team last year, learning about the business at the same time the two were going through the buying process. Including its new owners, the Spokane location has 30 workers.

While she declines to disclose the exact terms of the transaction, Kim Silva says a purchase price was agreed upon between the location's former owner and The Melting Pot's corporate office, which included the business's assets.

She says the couple heard about the PTG program from one of the franchise's visiting consultants about a year and a half ago.

"At the time, the owner, William Miller, was looking to pursue other things, and this brought us an opportunity for ownership," she says.

Hollis Silva says he was just as excited about possibly owning the restaurant.

"I love the concept of the restaurant, so when she mentioned buying it, I thought it would be awesome," he says. "It's a great opportunity that wouldn't have otherwise been available to us, unless we'd been saving for a few years."

According to a recent company press release, the PTG program enables interested operators to invest as little as 5 percent cash into the purchase of an approved, existing Melting Pot restaurant. The franchisor provides the remaining 95 percent through financing in the form of a loans to

franchise partners, helping them to acquire the franchise. The loan is typically paid off by the new franchisee over the course of four years.

PTG financing is available for the purchase of select existing Melting Pot franchises. All operators and managers with experience in casual dining or fine dining may qualify and apply for financing. Experience with The Melting Pot brand isn't required.

The couple says that as the first franchise to be owned by managers participating in the new program, they're excited and a bit nervous.

"We do feel some pressure to succeed, being the first," says Kim Silva. "I'm sure there will be some challenges, but we have the experience of having worked here awhile, along with a lot of support from corporate, business consultants, and other area Melting Pot restaurants."

Hollis Silva says the biggest adjustment will be thinking from the perspective of an owner.

"It's a bit different realizing you have the final say in a lot of decisions," he says. "It's a big responsibility but we're up for it."

Looking ahead, Kim Silva says the couple will focus on creating strong marketing for the restaurant.

"We want to make sure Spokane knows we're here, and welcome the chance to show people the fun and unique experience we offer," she says.

As a fondue restaurant, The Melting Pot's menu offers diners a complete meal with cheese fondue, salad, main course, and chocolate fondue for desert. The courses are offered individually or in what is called a "4 Course Experience."

According to its website, the first Melting Pot restaurant opened in April of 1975 in Maitland, Fla., just outside of Orlando. With the blessing of the first location's owners, former Melting Pot waiter, Mark Johnston, eventually started his own Tallahassee location in 1979. Following that restaurant's success, Johnston along with his brothers Mike and Bob created the franchise company, The Melting Pot Restaurants Inc., in 1985.

The Melting Pot operates more than 125 restaurants across 35 states, Canada, Mexico, Saudi Arabia, and the United Arab Emirates, and has over 10 locations in development internationally.

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