



## OFFERING MEMORANDUM

facilitated by



# Waldscraft LLC

## FORM C

### OFFERING MEMORANDUM

#### Purpose of This Form

A company that wants to raise money using Regulation Crowdfunding must give certain information to prospective investors, so investors will have a basis for making an informed decision. The Securities and Exchange Commission, or SEC, has issued regulations at 17 CFR §227.201 listing the information companies must provide. This form – Form C – is the form used to provide that information.

Each heading below corresponds to a section of the SEC's regulations under 17 CFR §227.201.

#### (A) The Company

Name of Company	Waldscraft LLC
State of Organization	CA
Date of Formation	12/15/2021
Entity Type	Limited Liability Company
Street Address	57 Meadow Dr, Mill Valley CA, 94941
Website Address	www.waldscraft.com

#### (B) Directors and Officers of the Company

Key Person	stacey waldspurger
Position with the Company Title First Year	CEO 2022
Other business experience (last three years)	<ul style="list-style-type: none"><li>• <b>Founder</b> (<i>Waldscraft Bakery - 2021 to Present</i>) — Founder of Waldscraft Cottage Bakery, a home based bakery producing naturally leavened breads and other baked goods.</li><li>• <b>Market Strategy and Business Development Consultant</b> (2018 - Present) - Clients include: The FruitGuys, Planet Buyback, WaterRising and XiO Water Systems</li></ul>

(C) Each Person Who Owns 20% or More of the Voting Power

Name of Holder	% of Voting Power (Prior to Offering)
stacey waldspurger	100%

(D) The Company's Business and Business Plan

The Opportunity

Waldscraft has the very unique opportunity to establish a retail bakery and cafe in an iconic Mill Valley storefront. 17 Madrona has been home to some very successful bakery's and restaurants over the years, Waldscraft has the community support and product excellence needed to succeed in this space as well. Waldscraft envisions a bakery and cafe that embraces the village roots of the town and becomes a community center for residents and visitors. A delicious and friendly meeting spot for friends, foodies, and newcomers.

The Team

Stacey Waldspurger, Founder/CEO

Stacey 'scareer began in creative marketing. She worked for retail brands like Coach, Inc in NYC and The Body Shop Intl in London before moving to Marin County CA. Stacey attended business school at Presidio Graduate School where she focused on sustainable business models that could contribute to society and enrich our communities.

Stacey has focused on food systems since graduate school. She founded one of the first meal kit companies, Tomato Sherpa and she has led business development for food and health tech businesses.

Stacey's primary strengths are in market assessment, brand and business development, and team building. Her secondary strengths are in galette shaping and sourdough bread scoring.

When she is not birthing a bakery in her home kitchen and moving it into a prime retail space, she is jumping on a trampoline with her two boys, or trail-running with her sweet dog.

Justine Browm, Pastry Chef

Justine, a pastry chef accomplished in Viennoiserie has spent time refining her craft across the country. Justine is obsessed with whole grains and thoughtfully crafting recipes to be more nutritious and ethical. Justine is adding creative vegan items to our menu as well as thoughtfully expanding our sourdough bread program.

Caitlin Hubel, Pastry Chef

Caitlin is a stalwart figure in the fine food service of Mill Valley. While always busy refining and exploring (and foraging!) seasonal foods, she began her professional journey at Molina Restaurant. She has held the role of Pastry Chef at Watershed Restaurant as well. Caitlin has spent the last year working with Stacey to refine and expand the Waldscraft product line and is helping to innovate the fresh menu alongside Stacey and Justine.

## Wilmar Huinac, Sous Chef

Wilmar has over 15 years professional kitchen experience. Most recently he has honed his baking skills for Watershed Restaurant and at the previous Bootjack bakery. Wilmar is a master of oven management, kitchen systems, line cooking and prep. We are lucky to have him on the Waldscraft team as of May 1.

## Location

17 Madrona St in Mill Valley is a beautiful and historic building known as a home for fine foods and baked goods.

- Just a block off the center of town
- Highly walk-able location with street parking
- Beautiful building and inviting atmosphere

## Our Offerings

We intend to expand our offerings as we establish ourselves at 17 Madrona St. We will add to our baked goods and breads to serve more community interests

- Salads, sandwiches, and seasonal plates
- Coffee and tea beverages
- Beer and wine
- Naturally leavened breads
- Small batch baked goods

## Target Market

Mill Valley is an affluent suburban community near the coast of northern California. The town of 23K people enjoys great food, socializing in town, and entertaining. Mill Valley is also a draw for tourists.

- Mill Valley is uniquely supportive of local businesses
- Our central downtown location is a known for high quality foods and drinks
- Local publications and press, nextdoor and social media
- Our email list of 500+ customers drive to our online ordering channel

## Intended Use of Funds

We intend to upgrade the existing kitchen and equipment to enable us to meet the demand for high quality breads, baked goods, salads, soups, and sandwiches.

- The kitchen needs improved work space for teamwork
- A deck oven is needed for artisan and pan breads
- Additional large mixer and freezer is needed for efficient production

## The Competition

Over the course of a year in business, we have found an unserved niche in freshly baked, rustic style baked goods and naturally leavened breads.

- Mill Valley currently does not have a bakery that specializes in naturally leavened (sourdough) breads.

- Our level of quality and unique product assortment is unmatched in town
- Our use of seasonal produce and organics is aligned with community values

#### Our Mission

To create a community gathering spot to enjoy our unique breads, baked goods and expanding foods and drinks menu. To reflect the community-oriented spirit of Mill Valley in our environment and our service.

#### Our Story

Waldcraft Cottage Bakery began as a "pandemic project" for a business consultant mom suddenly home with her kids. Stacey decided to "design her way" out of the pandemic conundrum by building a baking business. By the time Stacey was planning for the holiday season, she knew they would not be able to manage the volume in the home kitchen. Bootjack Woodfired Bakery was then looking for a new resident, and Stacey jumped at the opportunity to utilize a full kitchen. Stacey is now in the final stages of taking ownership of the lease and all equipment at the historic restaurant space at 17 Madrona St, Mill Valley CA.

For more information, please refer to the Page View included with this filing.

#### (E) Number of Employees

The Company currently has 5 employees. The Company may hire or discharge employees in the future to meet its objectives.

#### (F) Risks of Investing

A crowdfunding investment involves risk. **YOU SHOULD NOT INVEST ANY FUNDS IN THIS OFFERING UNLESS YOU CAN AFFORD TO LOSE YOUR ENTIRE INVESTMENT.** In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. Please review the [Educational Materials](#) for risks that are common to many of the companies on the MainVest platform.

THESE SECURITIES ARE OFFERED UNDER AN EXEMPTION FROM REGISTRATION UNDER FEDERAL LAW. THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE SECURITIES ARE EXEMPT FROM REGISTRATION. THE SEC HAS NOT PASSED UPON THE MERITS OF THE SECURITIES OR THE TERMS OF THE OFFERING, AND HAS NOT PASSED UPON THE ACCURACY OR COMPLETENESS OF THE OFFERING DOCUMENTS OR LITERATURE.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THESE AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT.

Please refer to Appendix A for additional risks to consider when investing in this offering.

#### (G) Target Offering Amount and Offering Deadline

Target Offering Amount	\$75,000
Offering Deadline	June 10, 2022

If the sum of the investment commitments does not equal or exceed the Target Offering Amount

as of the Offering Deadline, no securities will be sold in the offering, investment commitments will be canceled, and all committed funds will be returned. The Company may extend the Offering Deadline and shall treat such an extension as a material change to the original offer and provide Investors with notice and opportunity to reconfirm their investment in accordance with Section (K) of this Memorandum.

#### (H) Commitments that Exceed the Target Offering Amount

Will the Company accept commitments that exceed the Target Offering Amount?	Yes
What is the maximum you will accept in this Offering?	\$107,000
If Yes, how will the Company deal with the oversubscriptions?	We will accept subscriptions on a first-come, first-served basis.

#### (I) How the Company Intends to Use the Money Raised in the Offering

The Company is reasonably sure it will use the money raised in the offering as follows:

Use	Amount (Minimum)	Amount (Maximum)
Renovations to create efficient bakery workspace	\$25,000	\$35,667
Purchase artisan bread oven	\$35,000	\$49,933
Equipment: Work tables, mixer, workspace tools	\$10,500	\$14,980
Mainvest Compensation	\$4,500	\$6,420
TOTAL	\$75,000	\$107,000

The amounts listed estimates and are not intended to be exact description of the Company's expenditures. Exact allocation and use of funds may vary based upon legitimate business expenditures and economic factors.

#### (J) The Investment Process

##### To Invest

- Review this Form C and the [Campaign Page](#)
- If you decide to invest, enter an amount and press the Invest button
- Follow the instructions

##### TO CANCEL YOUR INVESTMENT

Send an email to [info@mainvest.com](mailto:info@mainvest.com) no later than 48 hours before the Offering Deadline or go to the dashboard for your user account to cancel manually. In your email, include your name and the name of the Company.

### Other Information on the Investment Process

- Investors may cancel an investment commitment until 48 hours prior to the Offering Deadline.
- MainVest will notify investors when and if the Target Offering Amount has been raised.
- If the Company reaches the Target Offering Amount before the Offering Deadline, it may close the offering early if it provides notice about the new Offering Deadline at least five business days before such new Offering Deadline, absent a material change that would require an extension of the offering and reconfirmation of the investment commitment.
- If an investor does not cancel an investment commitment before the 48-hour period before the Offering Deadline, the funds will be released to the Company upon closing of the offering and the investor will receive securities in exchange for his or her investment.

For additional information about the investment and cancellation process, see the [Educational Materials](#).

### (K) Material Changes

In the event the issuer undergoes a material change, the Investor will be notified of such change. The investor will have five (5) business days from the receipt of such notice to reconfirm their investment. IF AN INVESTOR DOES NOT RECONFIRM HIS OR HER INVESTMENT COMMITMENT WITHIN FIVE (5) DAYS OF THE NOTICE OF MATERIAL CHANGE BEING SENT, THE INVESTOR'S INVESTMENT COMMITMENT WILL BE CANCELLED, THE COMMITTED FUNDS WILL BE RETURNED, AND THE INVESTOR WILL NOT BE ISSUED ANY OF THE SECURITIES REFERENCED IN THIS OFFERING.

#### Explanation

A “material change” means a change that an average, careful investor would want to know about before making an investment decision. If a material change occurs after you make an investment commitment but before the Offering closes, then the Company will notify you and ask whether you want to invest anyway. If you do not affirmatively choose to invest, then your commitment will be cancelled, your funds will be returned to you, and you will not receive any securities.

### (L) Price of the Securities

The Company is offering “securities” in the form of revenue sharing notes, which we refer to as “Notes.” The Notes are being offered at their face amount. For example, you will pay \$1,000 for a Note with a face amount of \$1,000.

## (M) Terms of the Securities

### Overview

The Company is offering “securities” in the form of revenue sharing notes, which we refer to as the “Notes.” The Terms of the Notes are set forth in the Revenue Share Agreement accompanying this Form C in Appendix A. Copies of the Note and Revenue Sharing Agreement are attached to this Form C.

### Summary of Terms

Revenue Percentage <sup>1</sup>	2.0 - 2.9% <sup>2</sup>
Payment Deadline	2028-07-01
Maximum Payment Multiple <sup>3</sup> - Early Investors - All Other Investors	1.8 x 1.6 x
Sharing Start Date	The first day after disbursement that the company has revenues greater than one (\$1) dollar
First Payment Date	The last day of the calendar quarter ending not less than 90 days after the Sharing Start Date
Seniority	Subordinated
Securitization	Unsecured
Accrual Rate	1.73%

<sup>1</sup> as defined in the note agreement included in Appendix A

<sup>2</sup> The rate of revenue sharing is calculated on a linear scale with a minimum rate of 2.0% and a maximum rate of 2.9% and is rounded to the nearest 1/10th percent. The final rate is based on the amount raised and is calculated after the offering has successfully closed. As the amount raised in the offering increases, the rate of revenue sharing increases. For example, a hypothetical offering could result in the following revenue sharing percentages, depending on the amount raised:

Amount Raised	Revenue Sharing Percentage
\$75,000	2.0%
\$83,000	2.2%
\$91,000	2.5%
\$99,000	2.7%
\$107,000	2.9%

<sup>3</sup> To reward early participation, the investors who contribute the first \$20,000.0 raised in the offering will receive a 1.8x cap. Investors who contribute after \$20,000.0 has been raised in the offering will receive a 1.6x cap.

### Your Right to Payments under the Note

Your right to payments under the Note is set forth in the Note, together with a separate document



called the Revenue Sharing Agreement. Copies of the Note and Revenue Sharing Agreement are attached to this Form C. Additionally, general terms are outlined below and in the Company's offering page.

#### Obligation to Contribute Capital

Once you pay for your Note, you will have no obligation to contribute more money to the Company, and you will not be personally obligated for any debts of the Company. However, under some circumstances you could be required by law to return some or all of a distribution you receive from the Company.

#### No Right to Transfer

You should plan to hold the Notes until maturity. The Notes will be illiquid (meaning you might not be able to sell them) for at least four reasons:

- The Revenue Sharing Agreement prohibits the sale or other transfer of Notes without the Company's consent.
- If you want to sell your Note the Company will have the first right of refusal to buy it, which could make it harder to find a buyer.
- Even if a sale were permitted, there is no ready market for Notes, as there would be for a publicly-traded stock.
- By law, for a period of one year you won't be allowed to transfer the Investor Shares except (i) to the Company itself, (ii) to an "accredited" investor, (iii) to a family or trust, or (iii) in a public offering of the Company's shares.

#### Security

The Notes are not secured by any assets of the Company or any assets of persons associated with the Company.

#### Modification of Terms of Notes

The terms of the Notes and the Revenue Sharing Agreement may be modified or amended with the consent of Investors holding 50% of the Notes, measured by the total amount outstanding under each Note.

#### Other Classes of Securities

Name of Security	Limited Liability Company Interests
Number of Shares Outstanding	N/A
Describe Voting Rights of These Securities, Including Any Limitations on Voting Rights	N/A
How these securities differ from the revenue sharing notes being offered to investors	Limited Liability Company Interests are an equity interest, whereas Revenue Sharing Notes are a debt obligation of the Company.

### Dilution of Rights

The Company has the right to create additional classes of securities, both equity securities and debt securities (e.g., other classes of promissory notes). Some of these additional classes of securities could have rights that are superior to those of the Notes. For example, the Company could issue promissory notes that are secured by specific property of the Company.

### The People Who Control the Company

Each of these people owns 20% or more of the total voting power of the Company:

Name of Holder	% of Voting Power (Prior to Offering)
stacey waldspurger	100%

### How the Exercise of Voting Rights Could Affect You

You will receive payments with respect to your Note only if the Company makes enough money to pay you, or, if the Company does not make enough money to pay you, if there is enough value in the collateral the Company pledged as security for the Notes.

The people with voting rights control the Company and make all the decisions about running its business. If they make good business decisions, it is more likely you will be paid. If they make poor business decisions, it is less likely you will be paid. For example, if they hire too many people and/or try to expand too quickly, the business could be harmed. The people with voting rights could also decide to file for bankruptcy protection, making it more difficult for you to be paid.

### How the Notes are Being Valued

The Notes are being valued at their face value. We don't anticipate that we'll ever need to place a value on the Notes in the future.

### (N) The Funding Portal

The Company is offering its securities through MainVest, Inc., which is a "Funding Portal" licensed by the Securities and Exchange Commission and FINRA. MainVest Inc.'s Central Index Key (CIK) number is 0001746059, their SEC File number is 007-00162, and their Central Registration Depository (CRD) number is 298384.

### (O) Compensation of the Funding Portal

Upon successful funding of the Offering, the Funding Portal will receive as the "Revenue Securement Fee"; 3.0% of the amount of the Offering raised by In-Network Users of the Platform plus 9.0% of the amount of the Offering raised by all other investors. "In-Network Users" means a user of Mainvest.com who who have utilized the Company's specified in-network link on the Site.

### (P) Indebtedness of the Company

The Company has no indebtedness outside of the debt the Company is expecting to raise through regulation crowdfunding on MainVest.

#### (Q) Other Offerings of Securities within the Last Three Years

The Company has not made any offerings with other third-party regulation crowdfunding companies in the past three years.

#### (R) Transactions Between the Company and “Insiders”

The Company has not entered into any business transactions, including stock Purchases, salaries, property rentals, consulting arrangements, guaranties, or other agreements with any individual identified in Section 227.201 (r)(1)-(4) of Regulation Crowdfunding during the 12 months preceding this Offering.

#### (S) The Company’s Financial Condition

Historical milestones

Waldscraft has been operating since 2, 2021 and has since achieved the following milestones:

- Opened location in Mill Valley, CA for online orders and a year later, opening a retail location
- Built a strong repeat customer base thru the online sales platform. Has a customer base of 500+
- Hired an talented and experienced team of bakers and cooks with diverse skills
- Opened a "pop-up" during our transition phase with single day sales of \$2500.

Historical financial performance is not necessarily predictive of future performance.

Forecasted milestones

Waldscraft forecasts the following milestones:

- Secure lease in Mill Valley, CA by April, 2022.
- Add coffee service and cafe menu by April, 2022
- Add bread oven to increase output by May, 2022
- Achieve \$1,000,000 revenue per year by 2023.

No other outstanding debt or equity

The capital raised through Mainvest will make up the entirety of the Waldscraft’s fundraising. However, Waldscraft may require additional funds from alternate sources at a later date.

#### (T) The Company’s Financial Statements

Please see Appendix B for historical financial statements.

##### Pro Forma Income Statement

In order to illustrate its future earning potential, the Company has provided a summary of its - year financial forecast. The forecast has been developed by the Company using reasonable best efforts based on their understanding of the industry and market they wish to enter. Please refer

to Section (F) of this Offering Memorandum for a list of the risks associated with an investment in the Company and utilizing any pro forma provided by the Company for making investment decisions.

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Sales	\$1,250,000	\$1,375,000	\$1,471,250	\$1,544,812	\$1,591,156
Cost of Goods Sold	\$583,000	\$411,400	\$440,198	\$462,207	\$476,073
Gross Profit	\$667,000	\$963,600	\$1,031,052	\$1,082,605	\$1,115,083
EXPENSES					
Rent	\$54,000	\$55,350	\$56,733	\$58,151	\$59,604
Utilities	\$24,000	\$24,600	\$25,215	\$25,845	\$26,491
Salaries	\$500,000	\$550,000	\$588,500	\$617,924	\$636,461
Insurance	\$2,500	\$2,562	\$2,626	\$2,691	\$2,758
Equipment Lease	\$3,000	\$3,300	\$3,531	\$3,707	\$3,818
Repairs & Maintenance	\$15,000	\$16,500	\$17,655	\$18,537	\$19,093
Legal & Professional Fees	\$15,000	\$15,375	\$15,759	\$16,152	\$16,555
service fees	\$35,000	\$38,500	\$41,195	\$43,254	\$44,551
Industry fees	\$5,000	\$5,125	\$5,253	\$5,384	\$5,518
Promissory Note payoff	\$75,000	\$75,000	\$75,000	\$0	\$0
Packaging	\$12,000	\$13,200	\$14,124	\$14,830	\$15,274
Marketing	\$15,000	\$16,500	\$17,655	\$18,537	\$19,093
	\$0	\$0	\$0	\$0	\$0
Operating Profit	\$-88,500	\$147,588	\$167,806	\$257,593	\$265,867

#### (U) Disqualification Events

Neither The Company nor any individual identified by Section 227.503(a) of Regulation Crowdfunding is the subject of a disqualifying event as defined by Section 227.503 of Regulation Crowdfunding.

#### Explanation

A company is not allowed to raise money using Regulation Crowdfunding if certain designated people associated with the Company (including its directors or executive officers) committed

certain prohibited acts (mainly concerned with violations of the securities laws) on or after May 16, 2016. (You can read more about these rules in the Educational Materials.) This item requires a company to disclose whether any of those designated people committed any of those prohibited acts before May 16, 2016.

#### (V) Updates on the Progress of the Offering

To track the investment commitments we've received in this Offering, click to see the [Progress Bar](#).

#### (W) Annual Reports for the Company

The Company will file a report with the Securities and Exchange Commission annually and post the report on our website no later than 120 days after the end of each fiscal year. It's possible that at some point, the Company will not be required to file any more annual reports. We will notify you if that happens.

#### (X) Our Compliance with Reporting Obligations

The Company has never raised money using Regulation Crowdfunding before, and therefore has never been required to file any reports.

#### (Y) Other Information Prospective Investors Should Know About

The Issuer may offer "Perks" as a means of showing appreciation to investors for supporting small community businesses. The offering of "Perks" by issuers is done purely on a voluntary basis and have no influence upon the terms of the Offering. As such, Investor "Perks" are not contractual conditions governed by "the Note" and are not enforceable under "the Note".

#### Additional Information Included in the Form C

	Most recent fiscal year-end (tax returns)	Prior fiscal year-end (tax returns)
Total Assets	\$0	\$0
Cash & Cash Equivalents	\$0	\$0
Accounts Receivable	\$0	\$0
Short-term Debt	\$0	\$0
Long-term Debt	\$0	\$0
Revenues/Sales	\$0	\$0
Cost of Goods Sold	\$0	\$0
Taxes Paid	\$0	\$0
Net Income	\$0	\$0

Jurisdictions in which the Company intends to offer the securities:

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS,

MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV,  
WI, WY, B5, GU, PR, VI, 1V