

Drip & Dry Business Overview

Logo



Drip & Dry's Motto

Launder like you mean it!

Location

At the corner of Alder Street and Kennebec Street in Portland, ME

Hours of Operation

Open from 7a.m.-10p.m. every day

Drip & Dry's Mission Statement

To provide customers with a relaxing coffeehouse environment that offers the unique opportunity to simultaneously accomplish a weekly household task.

Drip & Dry Staff

- Fred Folder, Co-Founder
- Carrie Cloth, Co-Founder
- Sally Suds, Manager of Laundry Services
- Ella Espresso, Manager of the Coffee Bar
- Lila Latte, Head Barista

History

Carrie Cloth and Fred Folder, co-owners of Drip & Dry, have two passions: coffee and multitasking. These passions fueled the creation of Drip & Dry. Upon first opening its

doors in March of last year in Portland, ME, Drip & Dry focused on serving top-notch coffee and cafe beverages in an environment that felt like a coffee shop, rather than a laundromat. Hoping to suit the needs of residents who lack washers and dryers at home, Drip & Dry opened with the best in coin-operated laundry facilities, including energy efficient washers and dryers. Carrie and Fred designed the coffee shop to also appeal to visitors and passersby looking for a pleasant cafe experience and a great cup of coffee.

Customer Base

To date, most of Drip & Dry's customers are from the immediate community. Though some people do stop in just for a cup of coffee, most customers take advantage of the laundromat/coffee shop combination and do their laundry while visiting Drip & Dry. This means that many customers visit the business for at least two hours at a time. The laundromat is particularly popular with Portland's renter population, many of who are in their early to mid-twenties and lack washers and dryers in their buildings.

Business Success to Date

- Opened doors in March of last year
- Generated a steady base of repeat customers who do their laundry each week and purchase coffee every day
- Generated greater interest among tourists by putting an ad in the local tourism guide
- Attracted customers through use of social media
 - 500 people have "liked" Drip and Dry's Facebook page
 - Customers take advantage of the weekly online coupons for coffee and cafe beverages that are posted through twitter

Business Challenges/Potential Growth Areas

- Some customers who frequent the other local cafes do not believe Drip & Dry coffee has the same quality
- Carrie and Fred believe the business needs to take further advantage of the yearly tourist surge in Portland
- Drip & Dry is still not very well-known in the area
- No other laundromats in the area offer coffee shop services
- One area laundromat, Suds and Stuff, has been in the area for two decades and is very popular because it is a large facility

Drip & Dry's Projected Profit

	Year 1 (Current)	Year 2	Year 3
When will Drip & Dry make a profit?	Loss	Breakeven	Make a profit