



ALTERED

Big  **Bear**

Operating & Investment Overview

Market Opportunity: *Altered Big Bear*

The Big Bear Entertainment Gap

Big Bear Lake occupies a unique position in Southern California as a four-season mountain destination within easy driving distance of Los Angeles, Orange County, and Inland Empire communities. Its proximity to major population centers creates a consistent and repeatable visitor base drawn by outdoor recreation, dining, and a walkable village atmosphere well suited to short weekend getaways. While these strengths drive strong daytime activity, the town's entertainment offerings remain largely concentrated around daylight and weather-dependent experiences. After dining hours, visitors have limited structured, indoor options that fit cleanly into an evening itinerary. This creates a clear and defensible opportunity for a purpose-built attraction that extends the evening, captures incremental visitor spend, and complements Big Bear's existing appeal without relying on outdoor conditions.



After-Dark & Bad Weather Experience

Evenings and inclement weather consistently expose a lack of engaging indoor entertainment in Big Bear. Visitors frequently seek something social, energizing, and time-bounded after dinner or when outdoor recreation is unavailable. Altered Big Bear is intentionally designed to activate these underutilized hours by offering a compelling alternative that fits seamlessly into an evening itinerary.

The Altered Experience: Immersive, Social, Time-Bound

Altered Big Bear delivers a structured immersive attraction that blends high-quality virtual reality with a physical, social environment. Experiences are designed with clearly defined start and end times, allowing guests to plan their evenings with confidence. This balance of immersion, social engagement, and predictability differentiates Altered from both passive entertainment and unstructured nightlife options.



Altered VR Environment



Altered Lounge Concept



Altered Speakeasy Concept

Guests We Serve

Altered Big Bear serves visitors who value memorable experiences that fit naturally into a limited stay. Our guests seek efficient, well-paced outings rather than open-ended activities that consume an entire evening. They include couples, families with older children, friend groups, and mixed-interest parties where not everyone wants the same activity, yet everyone wants to share a cohesive experience. Designed to be immersive and social, Altered Big Bear complements dining, outdoor recreation, and group travel dynamics common in a resort destination while accommodating varying comfort levels with virtual reality.

Market Size & Segments

Big Bear supports a consistent flow of visitors driven by year-round tourism, seasonal events, and weekend travel from nearby metro areas. This creates a recurring audience for indoor, evening-oriented attractions that are not dependent on weather or daylight. Altered Big Bear targets a defined portion of this visitor base that actively seeks structured entertainment options after dining hours or during inclement conditions. Market segmentation is informed by stay length, group size, and evening availability, allowing the experience to align pricing, capacity, and operating hours with predictable patterns of demand.



Big Bear "Village Entertainment District"



Big Bear "Village Entertainment District"

Resort Tourism Growth & Experiential Demand

Resort destinations like Big Bear are experiencing increased demand for structured experiences that extend beyond daytime recreation. As visitors plan shorter, more intentional trips, they increasingly prioritize attractions that deliver high impact without requiring large time commitments. Altered Big Bear aligns with this shift by offering premium experiences designed specifically for after-dark and weather-independent demand.



Travel, Entertainment & Immersive Experience Trends

Travelers are increasingly drawn to experiences that are immersive, story-driven, and shareable, rather than passive or repetitive entertainment. Location-based immersive attractions have matured into reliable formats when paired with professional operations and intentional design. Altered Big Bear reflects these trends by combining high-quality VR with a physical venue that supports social interaction, comfort, and repeat visitation.

Competitive Landscape in Big Bear

The existing entertainment landscape in Big Bear is fragmented and largely dependent on weather, daylight, or alcohol-centered venues. While there are multiple ways to spend an evening, few options offer a purpose-built, immersive experience with consistent duration and broad group appeal. This creates space for differentiated attractions designed specifically for resort dynamics.

Existing Evening & Indoor Entertainment Options

Current alternatives in Big Bear are largely concentrated within The Village, where most dining, bars, and evening foot traffic are already established. These offerings include restaurants, nightlife, small-scale arcades, and occasional seasonal attractions that primarily function as passive or repeat experiences. While they contribute to a lively atmosphere, few are designed as purpose-built, story-driven attractions with predictable session timing, scalable capacity, and consistent quality. This creates a clear opportunity for an immersive experience that integrates seamlessly into The Village's existing dining and evening flow.



Big Bear Lake "Village Entertainment District"



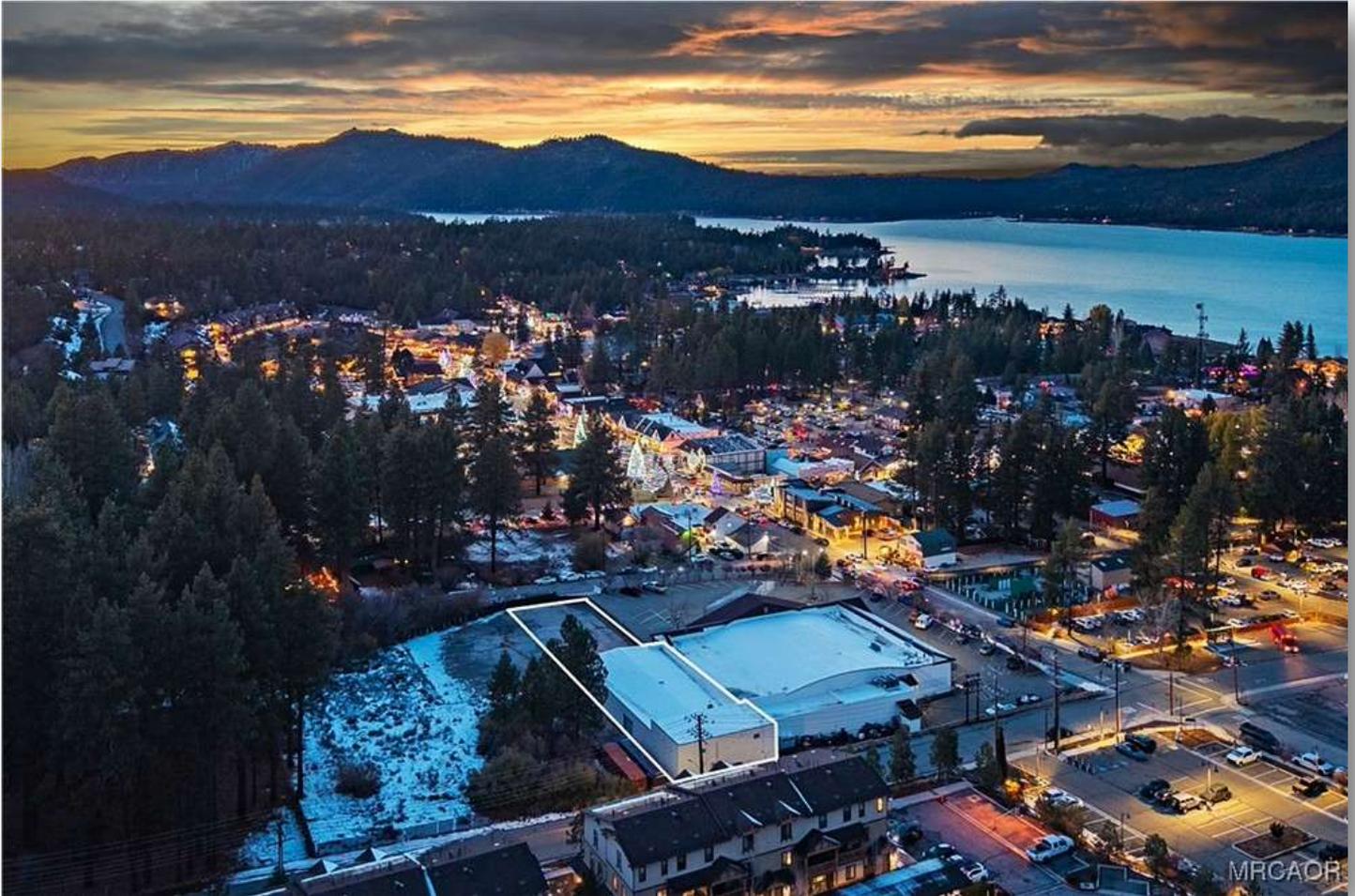
Big Bear Lake Village Entrance



Big Bear Lake Village Christmas Tree Lighting

Why Altered Big Bear Wins

Altered Big Bear is purpose-built for a resort environment, combining immersive technology, original content, and disciplined operations. The attraction offers a unique blend of novelty and reliability, allowing it to stand apart from both traditional nightlife and casual entertainment. Its ability to serve mixed-interest groups within a single venue gives it a competitive advantage in visitor satisfaction and utilization.



Big Bear Lake “Village Entertainment District” & Altered Big Bear Location Outlined in White

Altered Big Bear Strength, Weakness, Opportunity, Threat (SWOT)

Altered Big Bear’s strengths include original content, a structured operating model, and compatibility with existing visitor patterns in Big Bear Lake. The experience operates within defined hours and capacities, supporting consistent, indoor-only operations that integrate naturally into evening activity. Opportunities include increased shoulder-season and bad-weather demand, while potential risks are managed through disciplined staffing, reliable systems, and predictable scheduling that minimizes community impacts.

How Altered Big Bear Operates

Guest Demand, Marketing & Revenue

Altered Big Bear’s demand strategy is built around existing visitor flow rather than speculative audience creation. Marketing, pricing, and booking systems are designed to meet guests at natural decision points in their trip planning and evening schedules. This approach prioritizes clarity, predictability, and conversion efficiency over volume-driven promotion.

Visitor Acquisition & Immersive Experience Trends

Guest acquisition is informed by how modern travelers discover and choose experiences, particularly in resort environments. Visitors increasingly rely on digital discovery, peer recommendations, and clear experience framing when selecting activities. Altered Big Bear aligns with these behaviors by presenting a well-defined, immersive offering that is easy to understand, book, and share.

Ticketing, Pricing & Booking Flow

Ticketing and pricing at Altered Big Bear are structured to support predictable session timing and consistent capacity utilization. Clear experience tiers allow guests to choose based on duration and inclusions, while the booking flow supports both reservations and same-day decisions. This structure enables operational efficiency while maintaining flexibility in a resort market.

Expansion & Replication Opportunities

Altered Big Bear is designed as a repeatable model rather than a one-off attraction. The operational framework, technology stack, and original content can be adapted to other resort and tourist-driven markets with similar demand characteristics. Big Bear serves as a proving ground for refining the model before broader expansion.



Altered: Phase 2 Expansion Locations

Operations & Experience Delivery

Operations at Altered Big Bear are centered on delivering a seamless guest journey from arrival through exit. Staffing, space planning, and technology are coordinated to support smooth transitions between experiences while maintaining safety and immersion. This disciplined operational approach ensures consistency during peak periods and scalability over time.

Creative, Technology & Local Partners

Altered Big Bear leverages specialized partners to deliver creative production, immersive technology, and local operational support. This partner-driven model allows the company to access expertise where needed while keeping the core team focused on experience quality and execution. Local partnerships also support community integration and operational reliability.



Hollywood Production-Level Development



Laser Projection & Hologram Decor

Immersive Technology & Systems Architecture

The technology architecture at Altered Big Bear is designed for performance, redundancy, and ease of operation. On-site computing, networking, and VR systems are configured to support rapid session turnover and consistent experience quality. This architecture also allows for future upgrades and content evolution without disrupting operations.



Hands-Free VR walkthrough w/ interactive elements



Unreal Engine 5 Cinematic Environments & Effects

Big Bear Location, Layout & Buildout

The physical layout of Altered Big Bear is intentionally designed to support guest flow, immersion, and comfort within a compact footprint. Spaces are arranged to separate arrival, experience, and social zones while maintaining a cohesive atmosphere. Buildout decisions prioritize safety, accessibility, and compliance with local regulations.

Original Content, Characters & IP

Altered Big Bear features original, story-driven content developed specifically for location-based immersive entertainment. Characters and narratives are designed to enhance guest engagement while supporting long-term reuse across future experiences. Ownership of this intellectual property creates both creative flexibility and strategic value.



VR Hardware, Show Equipment & Tooling

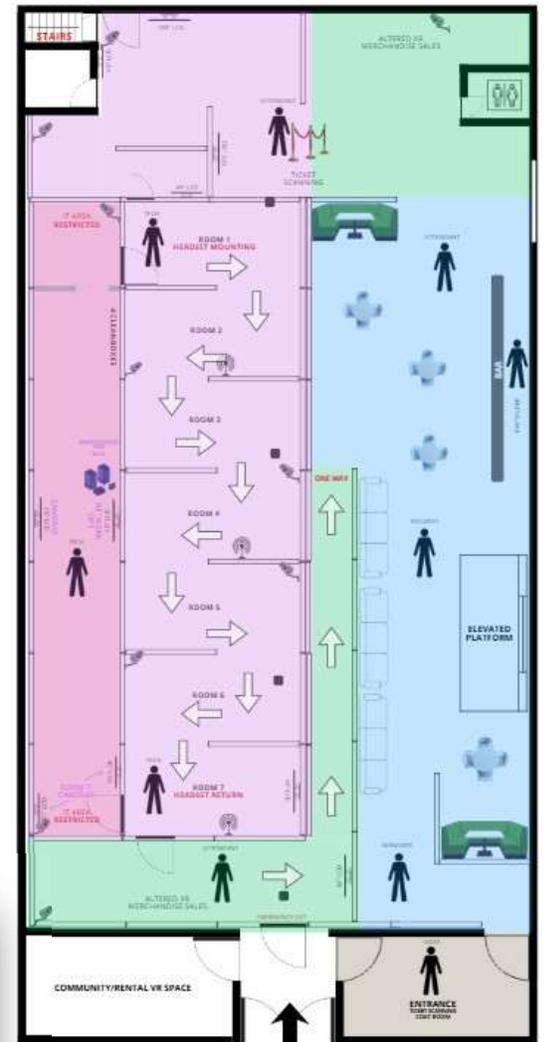
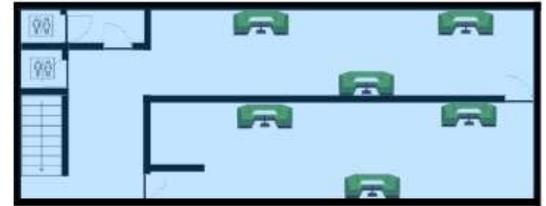
Altered Big Bear utilizes commercial-grade VR hardware and show equipment selected for durability, comfort, and operational efficiency. Tooling supports fast reset times, hygiene protocols, and staff workflows between sessions. Equipment choices are made to balance guest experience quality with maintainability and uptime.



Enterprise VR Technology



3D Holograms



PROGRAM KEY

VR Rooms / Staging
(No Alcohol)

Lounge/Waiting

Ticket Scanning / ID Check

Retail/Merchandising

Execution Milestones & Performance Metrics

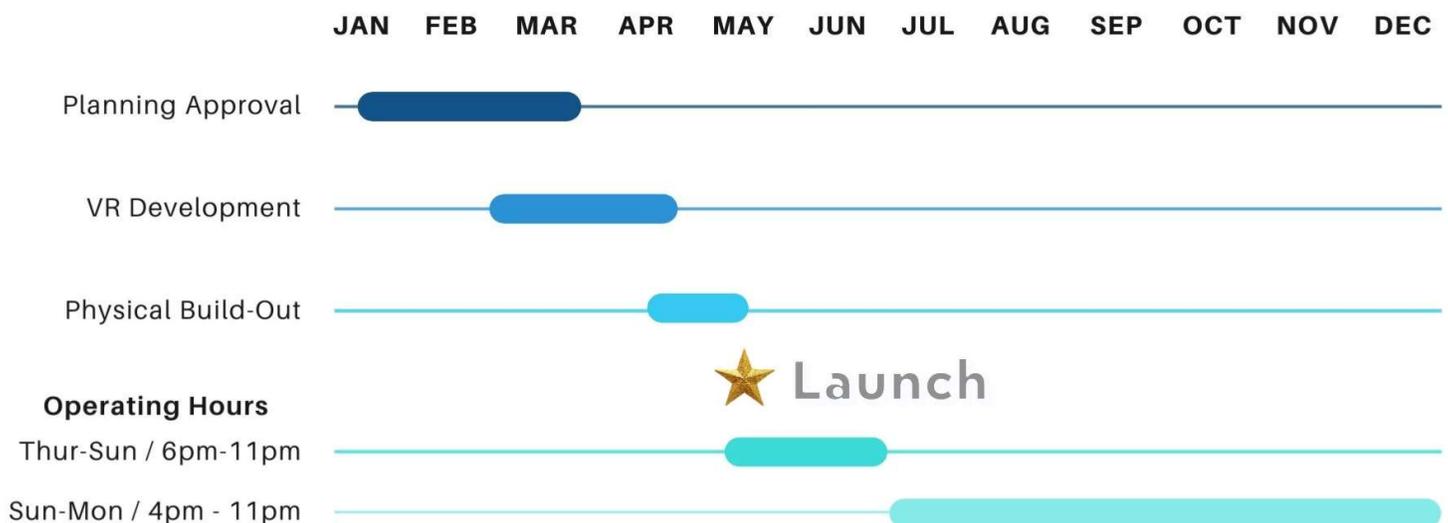
Execution at Altered Big Bear is guided by clearly defined milestones and measurable performance indicators. These benchmarks track progress from development through launch and ongoing operations, ensuring accountability across teams and partners. Metrics are selected to support data-driven decisions and operational refinement.

Operating, Technical & Market Risks

Potential risks include seasonal demand variability, technical disruptions, and evolving regulatory considerations. Altered Big Bear mitigates these risks through operational planning, system redundancy, diversified pricing, and proactive coordination with local authorities. Risk management is integrated into day-to-day decision-making rather than treated as a separate function.

Development, Permitting & Launch Timeline

The development timeline outlines a phased progression from approvals and construction through system testing and public launch. Each phase includes defined deliverables to ensure readiness across operations, staffing, and technology. This approach supports schedule discipline and transparency with stakeholders.



Altered Big Bear Launch Milestones

Launch milestones track the phased completion of critical activities required to open Altered Big Bear in a controlled and deliberate manner, including planning and permitting approvals, VR content development and testing, physical buildout, immersive technology deployment, and full systems integration. Milestones also address operational readiness through staff hiring and training, safety and compliance checks, and validation of guest flow during a structured soft-opening period. This milestone-driven approach establishes clear checkpoints for accountability and risk management, ensuring Altered Big Bear opens prepared to operate safely, efficiently, and at scale.

Guest Throughput & Financial Performance Metrics

Performance at Altered Big Bear is evaluated through a combination of operational, financial, and guest experience metrics designed to ensure efficiency, consistency, and scalability. Core measures include guest throughput per operating hour, capacity utilization by session type, revenue per session, and operating margins, providing direct insight into how effectively the venue converts demand into predictable revenue. These metrics allow management to optimize scheduling, staffing levels, and pricing in real time.

Additional performance indicators include booking lead times, session sell-through rates, and demand patterns by day and season, enabling proactive adjustments to operating hours and capacity. Guest experience is monitored through satisfaction indicators, repeat visitation, and post-experience feedback to ensure quality remains consistent as volume scales. Together, these metrics provide a comprehensive view of operational health, support disciplined decision-making, and guide the measured expansion of the Altered model into future locations. *KPI's Below:*

Operational Performance

- Guest throughput per operating hour
- Capacity utilization by session type and day of week
- Session sell-through rates
- Average turnaround time between sessions
- Staffing efficiency relative to guest volume

Revenue & Financial Performance

- Revenue per session and per guest
- Average ticket yield by experience type
- Merchandise attachment rate per guest
- Operating margin by month
- Cost per operating hour

Demand & Booking Metrics

- Booking lead time by season
- Advance vs walk-up ticket mix
- Peak vs off-peak demand distribution
- Cancellation and no-show rates

Guest Experience & Quality

- Guest satisfaction scores and feedback trends
- Repeat visitation and referral indicators
- Incident-free session rate
- Experience consistency across operating days

Scalability & Growth Readiness

- Performance stability during peak demand periods
- Margin consistency as volume scales
- Replicability of staffing and operating model
- Readiness benchmarks for expansion to additional locations



Altered combines original immersive storytelling with a professionally operated physical venue to create a premium entertainment offering. The company is designed around predictable guest flow, efficient operations, and long-term content reuse. Big Bear Lake provides an ideal initial market due to its year-round tourism, limited indoor evening attractions, and strong demand for experiential entertainment.

Altered Big Bear History

Altered Big Bear emerged from a clear recognition of unmet demand in resort markets for structured, indoor, after-dark experiences. The concept was shaped through analysis of visitor behavior, operational feasibility, and the evolving maturity of immersive technologies. Its development reflects a deliberate focus on building a repeatable, scalable attraction model rather than a one-off installation.

Ownership & Governance

Ownership and governance at Altered is structured to ensure clear accountability and effective decision-making. The governance model supports efficient execution during development and operations while preserving flexibility for future partnerships, investment, or expansion. This structure aligns leadership incentives with long-term value creation.

Leadership & Team

Altered is led by a team with experience spanning creative production, technology, operations, and project execution. The organization is intentionally lean, leveraging specialized partners where appropriate while maintaining hands-on leadership oversight. This approach balances agility with professional standards and guest experience consistency.

Leadership Team

Chris George is the founder of Altered and brings a unique blend of hands-on immersive experience and enterprise-scale technical leadership. For more than seven years, he independently designed and operated a 4,000-attendee at-home immersive attraction, gaining deep, practical insight into guest engagement, flow, and live experience execution well before Altered became a commercial venture. He was driven purely by passion for the craft (and time with his three sons) with all proceeds donated to local nonprofits and school programs.

Professionally, Chris has over 18 years of experience as a technical IT program and project manager, leading complex initiatives for Fortune 500 companies, including large-scale M&A integrations. Nearly two decades of work with some of the largest organizations in the world has shaped his approach as a servant-leader, focused on building strong teams, removing obstacles, and enabling others to perform at a high level.

Altered is not a solo effort. Chris has intentionally assembled a leadership team that supports all facets of the company, including senior executives across IT, marketing, human resources, and other core disciplines. Together, the leadership team oversees strategic direction, creative development, and day-to-day operations, aligning guest experience with operational efficiency and financial performance through a hands-on management approach. Altered is further strengthened by an enterprise architect recognized as one of the most sought-after in the field, ensuring the platform is built on secure, scalable, enterprise-grade systems capable of supporting long-term growth and future expansion.



Altered Founder, Chris George

Advisory Board & Strategic Advisors

Altered benefits from advisors with expertise in immersive entertainment, technology, operations, and business development. Advisors provide strategic perspective on scaling, partnerships, and risk management while allowing the operating team to retain control over execution. This structure strengthens long-term planning without adding operational complexity.

Big Bear Planned Operational Roles

Operational roles at Altered Big Bear are designed to directly support guest experience, safety, and throughput while maintaining clear operational accountability. Staffing plans emphasize defined responsibilities, cross-training, and scalability based on demand, allowing the operation to adjust efficiently to seasonal and daily volume. The venue will maintain full-time, licensed security during operating hours to ensure guest compliance with all policies, safety protocols, and local regulations. Altered Big Bear also prioritizes sourcing employees from the Big Bear community whenever possible, supporting local employment while benefiting from staff familiarity with the area and its visitors. Roles are phased in alignment with operating hours and anticipated volume to maintain consistent service quality and operational reliability.



Financial Plan

Operating & Revenue Forecast

Altered Big Bear’s operating and revenue forecast is built from the ground up using throughput-based assumptions rather than top-down market speculation. Revenue, expenses, and profitability are directly tied to operating hours, ticketing structure, and staffing levels. This approach ensures the forecast reflects how the venue operates.

Operating & Demand Assumptions

Financial projections are built from the ground up using defined operating assumptions for session length, number of sessions per operating hour, venue capacity, ticket pricing, and staffed operating hours. Demand is modeled based on achievable utilization rates by month, reflecting conservative ramp-up assumptions, seasonality, and realistic guest behavior in a Southern California resort market. Utilization increases over time as awareness builds, operations stabilize, and peak-season visitation increases.

All revenue projections flow directly from these session-based capacity and utilization assumptions, while labor and operating expenses scale in proportion to operating hours and throughput. This structure ensures the financial model reflects how the venue actually operates day to day and allows performance to be measured, adjusted, and managed against real-world operating results.

Investor Return & Payback Outlook

The investor return and payback outlook is based on projected operating cash flow derived from session-based capacity, achievable utilization, and disciplined cost management. Returns are evaluated against the company's capital structure and reflect a focus on capital efficiency rather than aggressive growth or speculative expansion. Payback timing is driven by stabilized operating performance and predictable cash generation rather than short-term revenue spikes.

The model prioritizes downside protection by assuming conservative ramp-up periods and maintaining operating flexibility in response to demand. Investor outcomes are assessed across multiple utilization scenarios to ensure returns remain viable under varying market conditions. This approach provides a clear, measured path to payback supported by stable operations and long-term value creation.

Monthly Revenue Projection

Monthly revenue projections reflect anticipated ticket sales based on operating schedule, capacity utilization, and pricing tiers. Projections account for seasonal variation common to resort markets while maintaining a consistent baseline of demand. This monthly view supports operational planning and cash flow management.



Monthly Operating Expenses

Operating expenses are projected monthly to align closely with actual cost behavior. Major expense categories include staffing, technology operations, facilities, and ongoing content and system support. Costs are scaled in proportion to operating hours and volume to maintain labor and expense discipline. Operating expenses are proprietary to Altered's Business Operating Model.

Annual Net Income Projection

Annual net income projections summarize expected profitability after accounting for all operating expenses and fixed costs. This view highlights the business's ability to generate sustainable earnings over time rather than relying on one-time events or peak-season performance. Annual results reflect the cumulative impact of disciplined operations. Exact Annual Net Income Projections are proprietary to Altered's Business Operating Model.

Capital Structure & Funding Plan

The capital structure and funding plan outlines how Altered Big Bear is financed and how capital is allocated to support launch and operations. Our funding strategy prioritizes efficient deployment of capital to revenue-generating assets and disciplined operating performance. *Altered Big Bear intentionally avoids venture capital and aggressive lending structures that prioritize short-term exits over sustainable growth.* Instead, the company favors aligned capital partners and funding sources that support long-term value creation and the measured expansion of Altered attractions into additional markets globally.

Use of Capital

Capital raised is strategically allocated toward venue buildout, immersive technology, original content development, and initial operating readiness. Spending priorities focus on assets that directly enhance guest experience, operational throughput, and system reliability while avoiding unnecessary overhead. Capital deployment is staged against defined development milestones to maintain financial discipline, control risk, and ensure readiness at launch.

Capital Sources

Capital sources include owner investment and selectively chosen external funding aligned with the company's operating timeline and long-term objectives. The funding mix is intentionally structured to support launch, early operations, and stabilization without overleveraging the business or creating pressure for short-term exits. Altered Big Bear prioritizes capital partners who are aligned with sustainable growth, operational discipline, and long-term value creation rather than aggressive expansion strategies.

External funding, where utilized, is expected to complement owner investment and support specific, revenue-generating initiatives rather than ongoing operating losses. This conservative approach preserves financial flexibility, reduces downside risk, and allows the business to scale thoughtfully as performance milestones are achieved. Together, these capital sources support a stable foundation for launch while maintaining optionality for future growth.

Appendix

Contact Info

Chris George, Founder

cgeorge@alteredxr.com

240-426-3084

Would you like to know more?

<https://tinyurl.com/Altered-NDA>