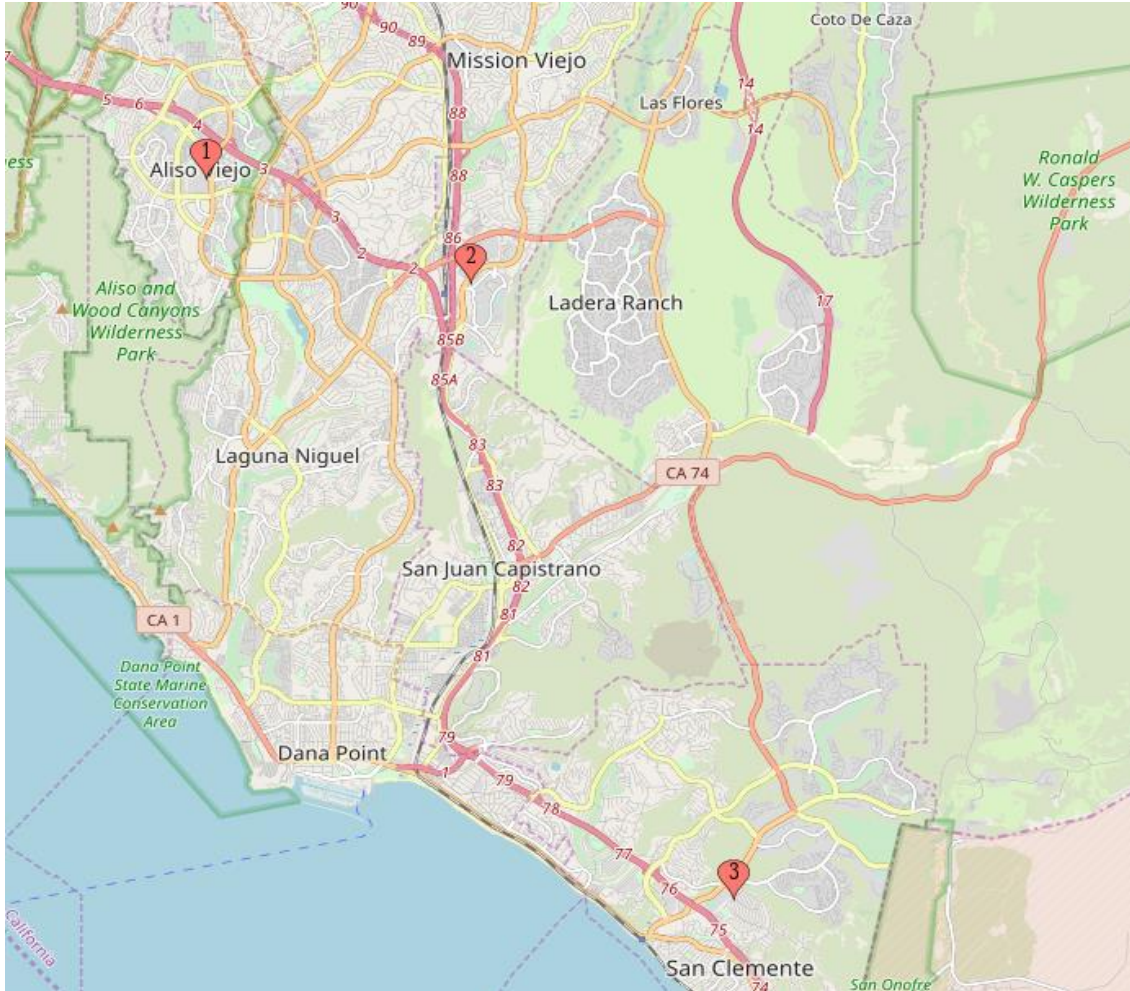


Smashburger - 3 units in CA
\$325,000 for package



Stores are within 20 minutes of each other.

Store	Trailing 12 Months Ending 6/30/2020	Managed Cash Flow
Smashburger - Aliso Viejo	\$555,071	\$35,652
Smashburger - Mission Viejo	\$618,814*	\$62,767
Smashburger - San Clemente	\$689,534	\$122,552
TOTAL	\$1,244,604	\$220,971

*Through 2/29/20. Store has been closed from March 16.



CONFIDENTIAL Executive Summary

Purchase Price: \$325,000 for package
 Total Annual Sales*: \$555,071
 Inventory: TBD
 Managed Cash Flow**: \$35,652

Smashburger - Aliso Viejo
26541 Aliso Creek Rd,
Aliso Viejo, CA 92656



List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 6/30/2020

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Smashburger was founded in 2007 in Denver, CO. Known for their namesake smashing technique—smashing a fresh, never frozen, hand-packed meatball on a hot seasoned grill— resulting in a delicious burger that stands alone in taste, texture, and juiciness. Smashburger is the quickest fast-casual concept ever to hit the 200-restaurant milestone, located in 38 states, 9 countries and boasting 340+ locations. Franchisor requires restaurant experience, good credit and sufficient net worth and liquidity.

Approximate Monthly Base Rent: \$10,845

Lease Expiration: 2022

Royalty: 5% - Currently waived

Hours of Operation: M-Su 10:30a-9p; F-Sa 10a-9p

Remodel Requirements: None

Transfer Fee: Approx. \$10K

Lease Options: 1x5yr

Advertising: 2.25% - Currently waived

Building Type: Inline

Training Location: Training store near Buyer

Rent Increases: \$1000/mo in Nov

Training Period: 4 weeks

Licenses Needed: Business, Health

Located in the Commons at Alisa Viejo. Trader Joe's is an anchor store. Other tenants include a Tmobile, Panera, Fish District and Walgreens. Plenty of parking available. Great visibility. Outdoor seating. Michael's and a movie theater are also nearby. Many residential properties, apartments and small business offices are in the area. Nearby competitors include The Habit Burger Grill.

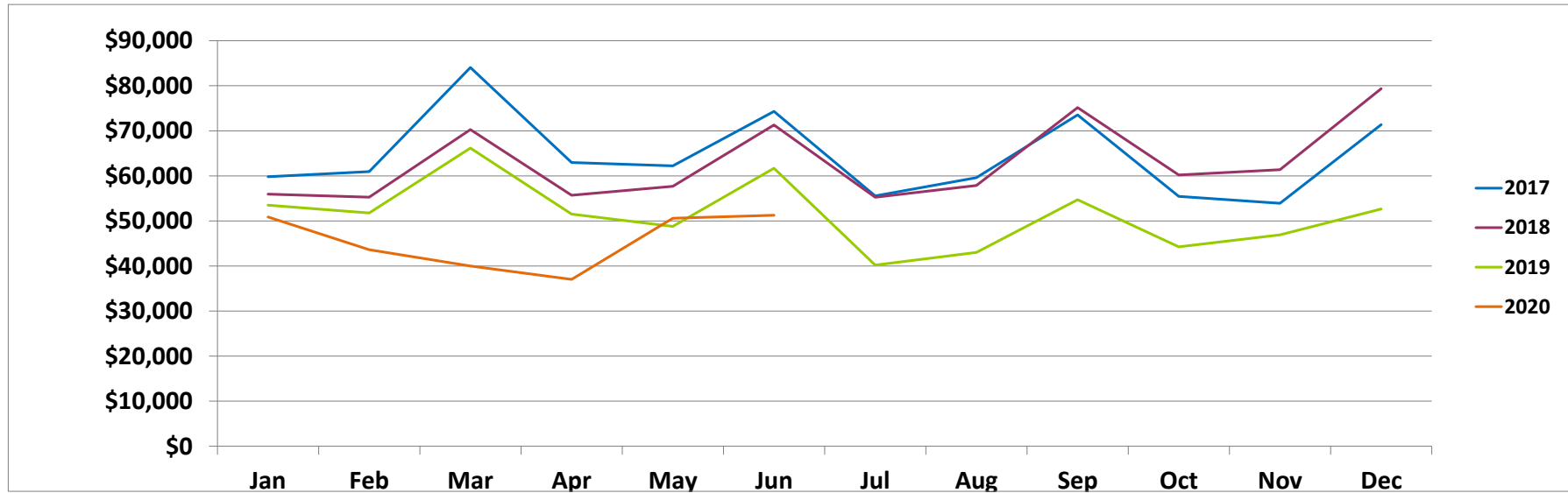
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MONTHLY SALES

Smashburger - Aliso Viejo

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	TOTAL
2017	\$59,807	\$60,952	\$84,049	\$62,966	\$62,227	\$74,297	\$55,544	\$59,611	\$73,514	\$55,449	\$53,914	\$71,359	\$773,690
2018	\$55,948	\$55,255	\$70,278	\$55,681	\$57,687	\$71,290	\$55,255	\$57,856	\$75,161	\$60,207	\$61,355	\$79,350	\$755,322
\$ +/-	(\$3,860)	(\$5,697)	(\$13,771)	(\$7,285)	(\$4,541)	(\$3,007)	(\$289)	(\$1,755)	\$1,647	\$4,758	\$7,442	\$7,991	(\$18,367)
% +/-	-6%	-9%	-16%	-12%	-7%	-4%	-1%	-3%	2%	9%	14%	11%	-2%
2018	\$55,948	\$55,255	\$70,278	\$55,681	\$57,687	\$71,290	\$55,255	\$57,856	\$75,161	\$60,207	\$61,355	\$79,350	\$755,322
2019	\$53,501	\$51,748	\$66,164	\$51,515	\$48,782	\$61,693	\$40,193	\$43,006	\$54,710	\$44,260	\$46,894	\$52,642	\$615,109
\$ +/-	(\$2,447)	(\$3,508)	(\$4,114)	(\$4,166)	(\$8,904)	(\$9,597)	(\$15,062)	(\$14,850)	(\$20,452)	(\$15,947)	(\$14,461)	(\$26,707)	(\$140,214)
% +/-	-4%	-6%	-6%	-7%	-15%	-13%	-27%	-26%	-27%	-26%	-24%	-34%	-19%
2019	\$53,501	\$51,748	\$66,164	\$51,515	\$48,782	\$61,693	\$40,193	\$43,006	\$54,710	\$44,260	\$46,894	\$52,642	\$615,109
2020	\$50,892	\$43,596	\$40,005	\$37,022	\$50,592	\$51,258	\$0	\$0	\$0	\$0	\$0	\$0	\$273,365
\$ +/-	(\$2,609)	(\$8,152)	(\$26,159)	(\$14,493)	\$1,810	(\$10,435)							(\$60,038)
% +/-	-5%	-16%	-40%	-28%	4%	-17%							-18%





Smashburger - Aliso Viejo PROFORMA

Trailing 12 Months Ending 6/30/2020		
SALES	\$ 555,071	
COGS:	\$ 155,420	28.0%
Labor:	\$ 155,420	28.0%
Workers Comp*:	\$ 2,331	1.5%
Payroll Taxes*:	\$ 3,108	2.0%
R&M:	\$ 5,551	1.0%
Utilities:	\$ 21,390	3.9%
Rent:	\$ 130,140	23.4%
Local Advertising:	\$ 15,542	2.8%
Nat'l Advertising:	\$ -	0.0%
Royalty:	\$ -	0.0%
Insurance:	\$ 1,310	0.2%
Bank Charges:	\$ 600	0.1%
Credit Card Fees:	\$ 11,101	2.0%
Professional Services:	\$ 4,500	0.8%
Outside Services:	\$ 6,300	1.1%
Pest Control:	\$ 725	0.1%
Permits & Licenses:	\$ 800	0.1%
Cash Over/Short:	\$ 555	0.1%
Other G&A:	\$ 4,625	0.8%
Total Expenses:	\$ 519,418	93.6%
Managed Cash Flow:	\$ 35,652	6.4%

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

**Royalty and National Advertising Fees are currently being waived by Franchisor.

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CONFIDENTIAL Executive Summary



Purchase Price:	\$325,000 for package
Total Annual Sales*:	\$618,814
Inventory:	TBD
Managed Cash Flow**:	\$62,767

Smashburger - Mission Viejo
1003 Shops at Mission Viejo
Mission Viejo, CA 92691

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 2/29/2020

** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Smashburger was founded in 2007 in Denver, CO. Known for their namesake smashing technique—smashing a fresh, never frozen, hand-packed meatball on a hot seasoned grill— resulting in a delicious burger that stands alone in taste, texture, and juiciness. Smashburger is the quickest fast-casual concept ever to hit the 200-restaurant milestone, located in 38 states, 9 countries and boasting 340+ locations. Franchisor requires restaurant experience, good credit and sufficient net worth and liquidity.

Approximate Monthly Base Rent: \$12,155

Lease Expiration: 2027

Royalty: 5% - Currently waived

Hours of Operation: M-F 10a-9p; Sa 10a-8p; Su 10a-6p

Remodel Requirements: Yes, minimal. Storefront only located inside the mall.

Transfer Fee: Approx. \$10K

Lease Options: 10 year

Advertising: 2.25% - Currently waived

Building Type: Inside mall

Training Location: Training store near Buyer

Training Period: 4 weeks

Licenses Needed: Business, Health

Located inside the Shops at Mission Viejo, a mall that contains Macy's, Nordstrom and many other retail stores. Saddleback College is a mile away and a Mission Hospital is located across the street. Right off the I-5 freeway. Nearby competitors include Islands Restaurant, Ruby's Diner.

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Smashburger - Mission Viejo PROFORMA

Trailing 12 Months Ending 2/29/2020		
SALES	\$ 618,814	
COGS:	\$ 160,892	26.0%
Labor:	\$ 185,644	30.0%
Workers Comp*:	\$ 2,785	1.5%
Payroll Taxes*:	\$ 3,713	2.0%
R&M:	\$ 6,188	1.0%
Utilities:	\$ 12,356	2.0%
Rent:	\$ 145,860	23.6%
Local Advertising:	\$ 8,045	1.3%
Nat'l Advertising:	\$ -	0.0%
Royalty:	\$ -	0.0%
Insurance:	\$ 1,745	0.3%
Bank Charges:	\$ 600	0.1%
Credit Card Fees:	\$ 12,376	2.0%
Professional Services:	\$ 4,500	0.7%
Outside Services:	\$ 6,300	1.0%
Pest Control:	\$ 700	0.1%
Cash Over/Short:	\$ 619	0.1%
Other G&A:	\$ 3,725	0.6%
Total Expenses:	\$ 556,047	89.9%
Managed Cash Flow:	\$ 62,767	10.1%

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

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CONFIDENTIAL Executive Summary

Purchase Price: \$325,000 for package
Total Annual Sales*: \$689,534
Inventory: TBD
Managed Cash Flow**: \$122,552

Smashburger - San Clemente
806 Avenida Pico
San Clemente, CA 92673



List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 6/30/2020

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Franchise Information:

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Approximate Monthly Base Rent: \$8,560

Lease Expiration: 2027

Royalty: 5% - Currently waived

Hours of Operation: M-Th 10:30a-9:30p; F-Sa 10a-10p; Su 10:30a-9:30p

Remodel Requirements: None

Transfer Fee: Approx. \$10K

Advertising: 2.25% - Currently waived

Building Type: Inline

Training Location: Training store near Buyer

Training Period: 4 weeks

Licenses Needed: Business, Health

Located in the Gateway Village Plaza. Albertson's grocery is the anchor store. Other tenants include Panda Express, Chipotle, GNC, a pet store, optometrist and donut shop. Outside seating, plenty of parking. Easy access from Avenida Pico. San Clemente High School is located across the street. Many residential properties in area. Nearby competitors include Burger Junkies, Ruby's Diner, McDonald's.

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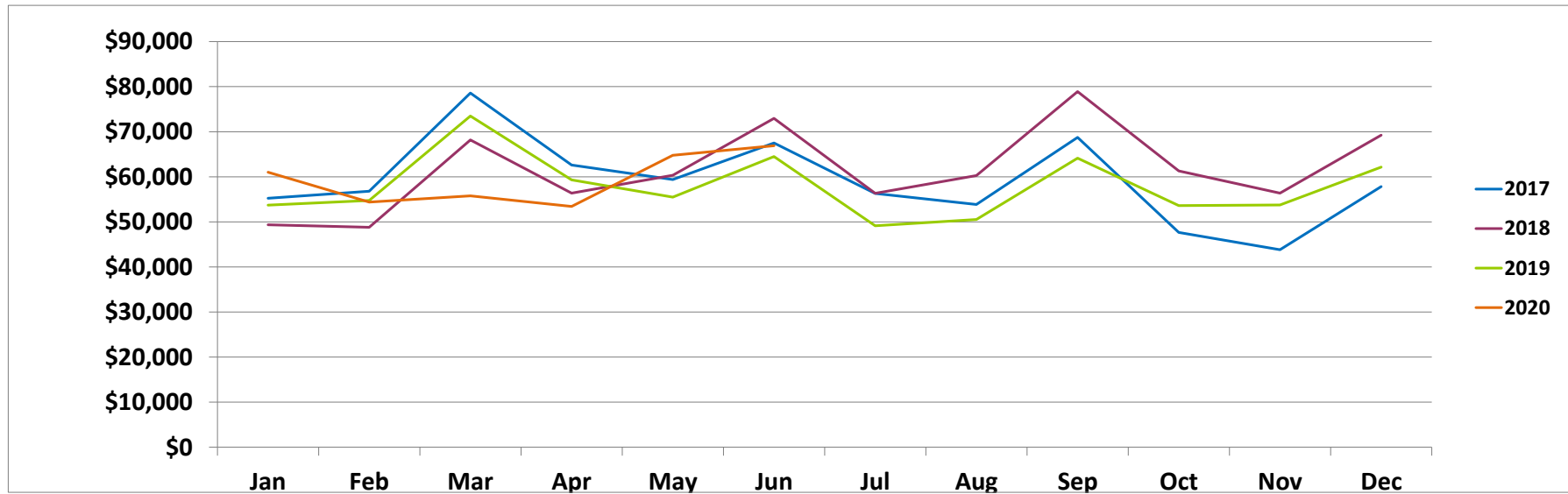
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MONTHLY SALES

Smashburger - San Clemente

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	TOTAL
2017	\$55,252	\$56,793	\$78,583	\$62,625	\$59,390	\$67,504	\$56,286	\$53,841	\$68,742	\$47,656	\$43,815	\$57,839	\$708,326
2018	\$49,335	\$48,795	\$68,187	\$56,380	\$60,358	\$72,975	\$56,347	\$60,278	\$78,903	\$61,301	\$56,380	\$69,237	\$738,474
\$ +/-	(\$5,917)	(\$7,998)	(\$10,397)	(\$6,245)	\$968	\$5,471	\$61	\$6,437	\$10,161	\$13,645	\$12,565	\$11,398	\$30,148
% +/-	-11%	-14%	-13%	-10%	2%	8%	0%	12%	15%	29%	29%	20%	4%
2018	\$49,335	\$48,795	\$68,187	\$56,380	\$60,358	\$72,975	\$56,347	\$60,278	\$78,903	\$61,301	\$56,380	\$69,237	\$738,474
2019	\$53,714	\$54,758	\$73,484	\$59,313	\$55,480	\$64,496	\$49,130	\$50,527	\$64,148	\$53,591	\$53,740	\$62,157	\$694,538
\$ +/-	\$4,379	\$5,964	\$5,297	\$2,933	(\$4,878)	(\$8,479)	(\$7,217)	(\$9,751)	(\$14,755)	(\$7,709)	(\$2,640)	(\$7,080)	(\$43,936)
% +/-	9%	12%	8%	5%	-8%	-12%	-13%	-16%	-19%	-13%	-5%	-10%	-6%
2019	\$53,714	\$54,758	\$73,484	\$59,313	\$55,480	\$64,496	\$49,130	\$50,527	\$64,148	\$53,591	\$53,740	\$62,157	\$694,538
2020	\$61,014	\$54,379	\$55,775	\$53,420	\$64,759	\$66,894	\$0	\$0	\$0	\$0	\$0	\$0	\$356,241
\$ +/-	\$7,300	(\$379)	(\$17,709)	(\$5,893)	\$9,279	\$2,398							(\$5,004)
% +/-	14%	-1%	-24%	-10%	17%	4%							-1%





Smashburger - San Clemente PROFORMA

Trailing 12 Months Ending 6/30/2020		
SALES	\$ 689,534	
COGS:	\$ 199,965	29.0%
Labor:	\$ 172,383	25.0%
Workers Comp*:	\$ 2,586	1.5%
Payroll Taxes*:	\$ 3,448	2.0%
R&M:	\$ 7,240	1.1%
Utilities:	\$ 31,410	4.6%
Rent:	\$ 102,720	14.9%
Local Advertising:	\$ 15,515	2.3%
Nat'l Advertising:	\$ -	0.0% **
Royalty:	\$ -	0.0% **
Insurance:	\$ 1,310	0.2%
Bank Charges:	\$ 600	0.1%
Credit Card Fees:	\$ 13,791	2.0%
Professional Services:	\$ 4,500	0.7%
Outside Services:	\$ 6,300	0.9%
Pest Control:	\$ 545	0.1%
Cash Over/Short:	\$ 690	0.1%
Other G&A:	\$ 3,980	0.6%
Total Expenses:	\$ 566,982	82.2%
Managed Cash Flow:	\$ 122,552	17.8%

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

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