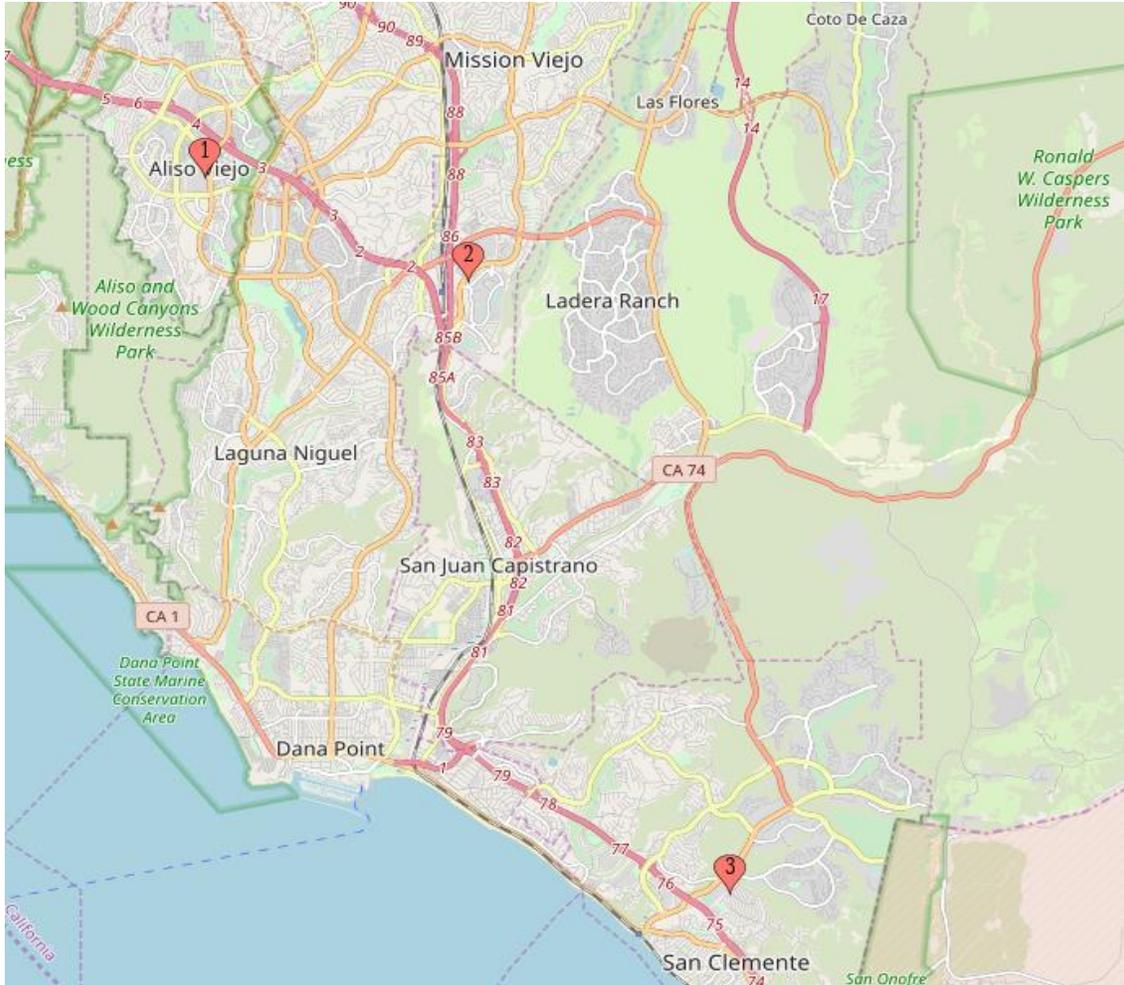


Smashburger - 3 units in CA
\$325,000 for package



Stores are within 20 minutes of each other.

| Store | Trailing 12 Months Ending 6/30/2020 | Managed Cash Flow |
|-----------------------------|-------------------------------------|-------------------|
| Smashburger - Aliso Viejo | \$555,071 | \$6,789 |
| Smashburger - Mission Viejo | \$618,814* | \$21,306 |
| Smashburger - San Clemente | \$689,534 | \$82,904 |
| TOTAL | \$1,244,604 | \$110,999 |

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



CONFIDENTIAL Executive Summary

Purchase Price: \$325,000 for package
 Total Annual Sales*: \$555,071
 Inventory: TBD
 Managed Cash Flow**: \$6,789

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: 5.5%
 Hours of Operation: M-Su 10:30a-9p; F-Sa 10a-9p
 Remodel Requirements: None

Transfer Fee: Approx. \$10K
 Lease Options: 1x5yr
 Advertising: 2.5%
 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.

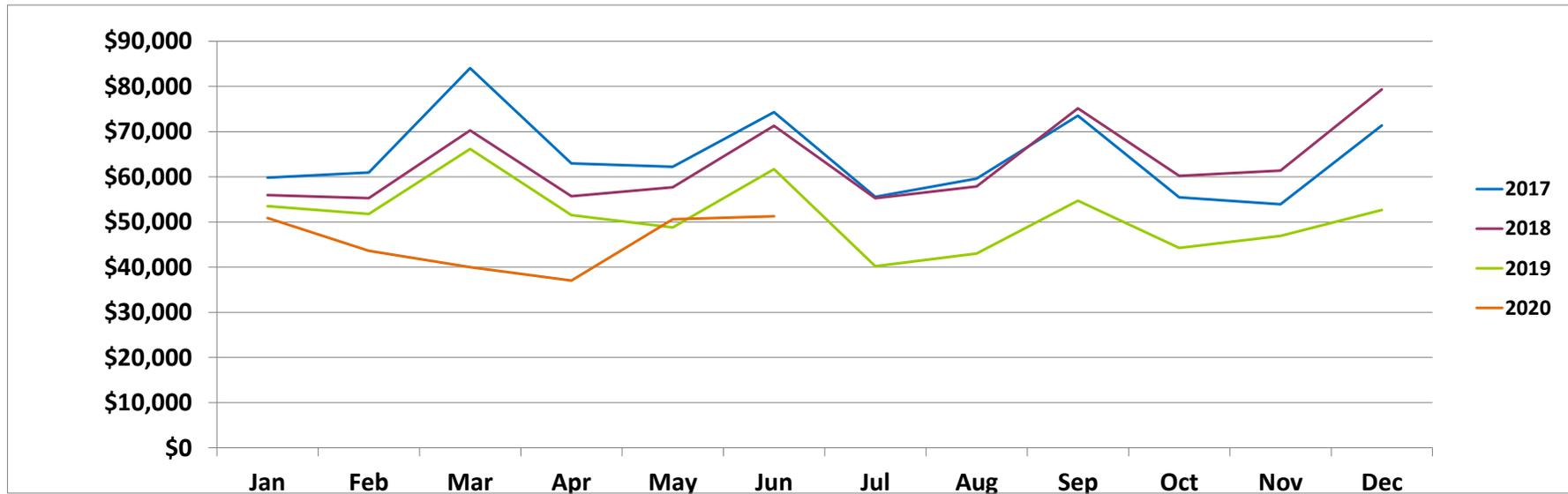
Remember you have agreed to keep all FranBizNetwork listings confidential.

As a part of the due diligence process you are encouraged to contact other franchisees with questions about the brand, but remember you are bound by a confidentiality agreement and cannot share the location or any details about the business you are considering buying. Please direct any questions you might have for the Seller to your FranBizNetwork agent. Feel free to visit the location(s) as a customer, but be discreet and do not ask questions of employees, managers, or other customers. Please do not draw unnecessary attention to yourself, as rumors of a pending sale can hurt the business.

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% |
| Nat'l Advertising: | \$ 13,877 | 2.5% |
| Royalty: | \$ 30,529 | 5.5% |
| 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: | \$ 548,282 | 98.8% |
| Managed Cash Flow: | \$ 6,789 | 1.2% |

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

Executive Summary materials and Proforma were derived from documents provided by Seller and were prepared by FranBizNetwork to help prospective Buyers complete a summary review. These materials should not replace the Buyer's review of actual books and records and a thorough due diligence process. Buyers should not rely on these materials as definitive, but should instead consult the actual due diligence documents.



CONFIDENTIAL Executive Summary



| | |
|----------------------|-----------------------|
| Purchase Price: | \$325,000 for package |
| Total Annual Sales*: | \$618,814 |
| Inventory: | TBD |
| Managed Cash Flow**: | \$21,306 |

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: 5.5%

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: 2.5%

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.

Remember you have agreed to keep all FranBizNetwork listings confidential.

As a part of the due diligence process you are encouraged to contact other franchisees with questions about the brand, but remember you are bound by a confidentiality agreement and cannot share the location or any details about the business you are considering buying. Please direct any questions you might have for the Seller to your FranBizNetwork agent. Feel free to visit the location(s) as a customer, but be discreet and do not ask questions of employees, managers, or other customers. Please do not draw unnecessary attention to yourself, as rumors of a pending sale can hurt the business.



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% |
| Nat'l Advertising: | \$ 15,470 | 2.5% |
| Royalty: | \$ 34,035 | 5.5% |
| 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: | \$ 597,508 | 96.6% |
| Managed Cash Flow: | \$ 21,306 | 3.4% |

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

Executive Summary materials and Proforma were derived from documents provided by Seller and were prepared by FranBizNetwork to help prospective Buyers complete a summary review. These materials should not replace the Buyer's review of actual books and records and a thorough due diligence process. Buyers should not rely on these materials as definitive, but should instead consult the actual due diligence documents.



CONFIDENTIAL Executive Summary

| | |
|----------------------|-----------------------|
| Purchase Price: | \$325,000 for package |
| Total Annual Sales*: | \$689,534 |
| Inventory: | TBD |
| Managed Cash Flow**: | \$82,904 |

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

** 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: \$8,560

Lease Expiration: 2027

Royalty: 5.5%

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: 2.5%

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.

Remember you have agreed to keep all FranBizNetwork listings confidential.

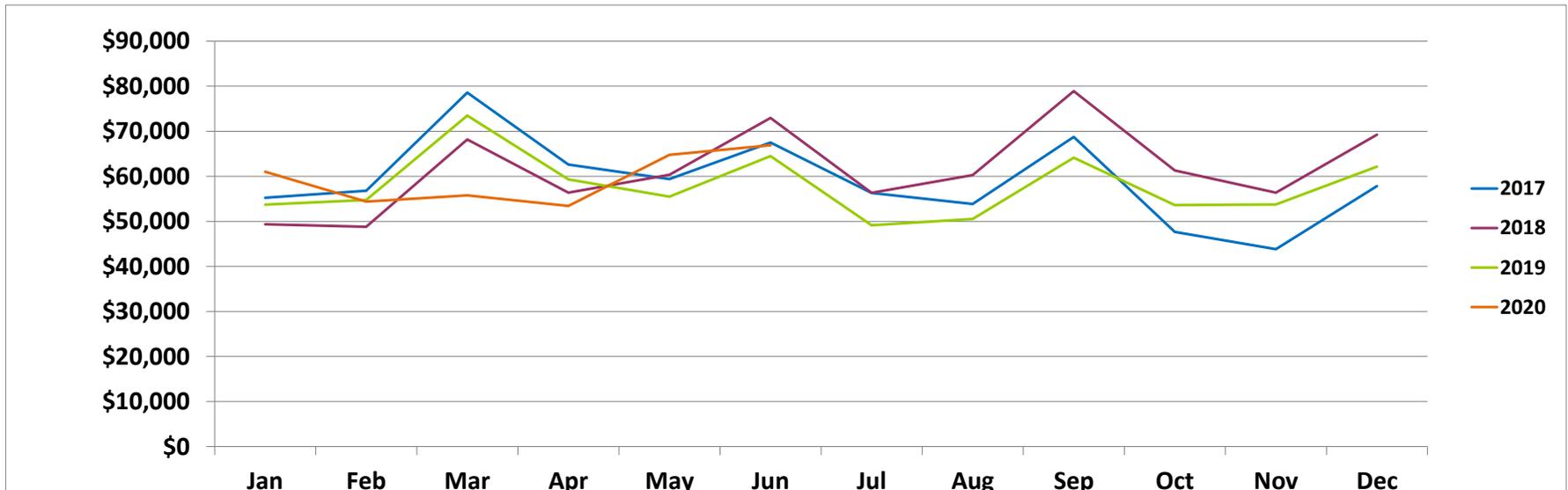
As a part of the due diligence process you are encouraged to contact other franchisees with questions about the brand, but remember you are bound by a confidentiality agreement and cannot share the location or any details about the business you are considering buying. Please direct any questions you might have for the Seller to your FranBizNetwork agent. Feel free to visit the location(s) as a customer, but be discreet and do not ask questions of employees, managers, or other customers. Please do not draw unnecessary attention to yourself, as rumors of a pending sale can hurt the business.



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% |
| Nat'l Advertising: | \$ 17,238 | 2.5% |
| Royalty: | \$ 37,924 | 5.5% |
| 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: | \$ 606,630 | 88.0% |
| Managed Cash Flow: | \$ 82,904 | 12.0% |

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

Executive Summary materials and Proforma were derived from documents provided by Seller and were prepared by FranBizNetwork to help prospective Buyers complete a summary review. These materials should not replace the Buyer's review of actual books and records and a thorough due diligence process. Buyers should not rely on these materials as definitive, but should instead consult the actual due diligence documents.