



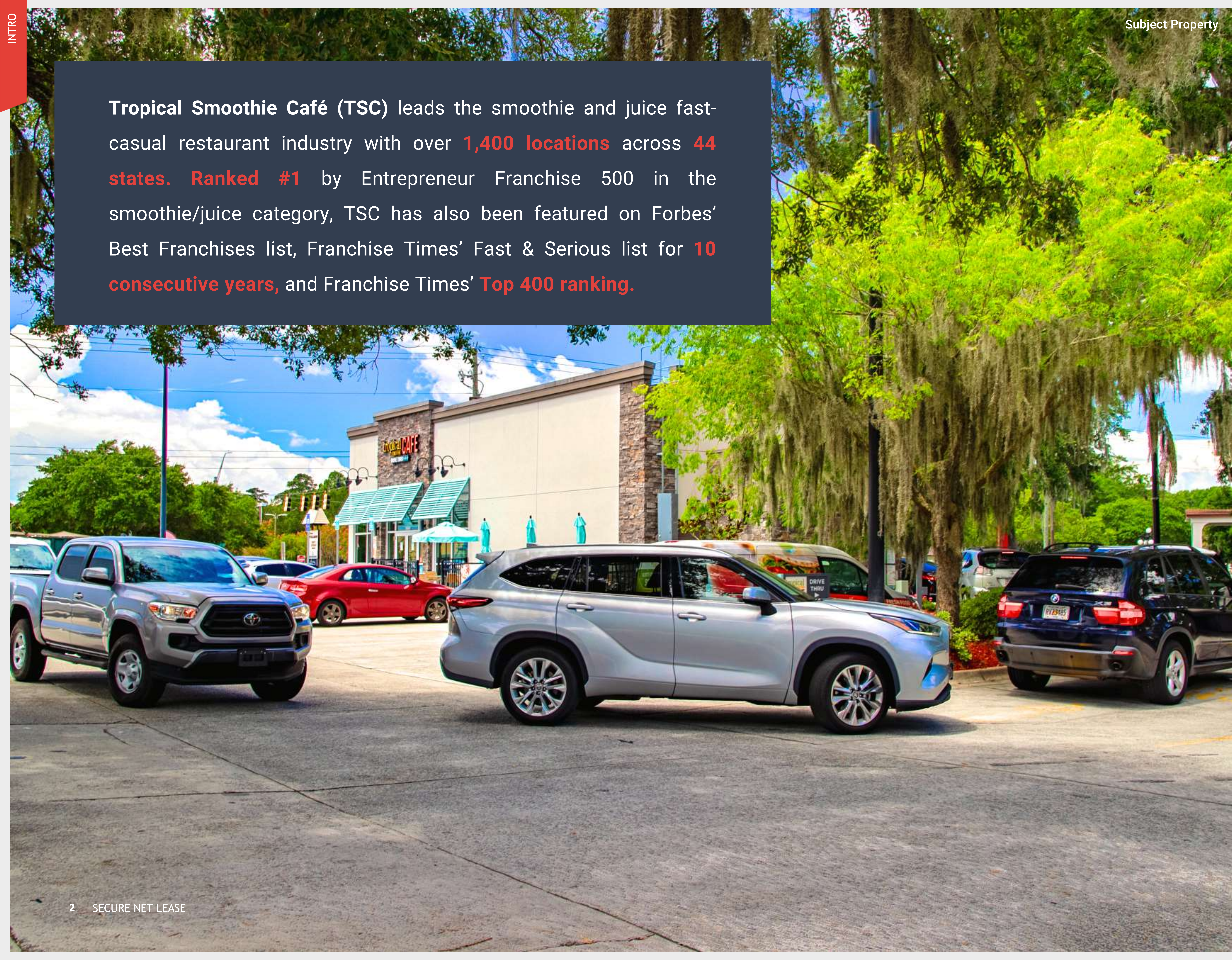
Tropical Smoothie Cafe

\$2,072,000 | 5.75% CAP

11710 Abercorn St, Savannah, GA 31219

- ✓ Absolute NNN Lease - Zero LL Responsibilities
- ✓ 15+ Years Of Lease Term Remaining W/ 1.5% Annual Rental Increases
- ✓ DYNE Hospitality Group - Franchisee Has 100+ Units Backing The Lease
- ✓ Located on Abercorn St (45,500+ VPD) - 83,981+ Residents w/in 5 Miles w/ an Avg. HH Income of \$93,228+.
- ✓ Adjacent to St. Joseph's Hospital & Emergency Room (714 Beds)
- ✓ Near Many Major National Retailers Such As Publix, Lowes, Home Depot, Hobby Lobby, Chick-fil-A, and many more.

Tropical Smoothie Café (TSC) leads the smoothie and juice fast-casual restaurant industry with over **1,400 locations** across **44 states**. **Ranked #1** by Entrepreneur Franchise 500 in the smoothie/juice category, TSC has also been featured on Forbes' Best Franchises list, Franchise Times' Fast & Serious list for **10 consecutive years**, and Franchise Times' **Top 400 ranking**.



INVESTMENT OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Subject Property



CONTACT FOR DETAILS

Todd Lewis

Vice President
(415) 360-8007

tlewis@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

GA Broker of Record: Pamela Atwater

License #: 173905

\$2,072,000

5.75% CAP

NOI

\$119,124

Building Area

±1,558 SF

Land Area

±0.46 AC

Year Built

2019

Lease Type

Complete NNN

Occupancy

100%

- ✓ **Absolute NNN Lease - Zero LL Responsibilities.** 15+ Years Of Lease Term Remaining W/ 1.5% Annual Rental Increases.
- ✓ **Situated in a Bustling Area with High Foot and Vehicle Traffic, Ideal for Attracting Customers** - Located on Abercorn St (45,500+ VPD) with 83,981+ residents living within 5 miles that have an average household income of \$93,228+.
- ✓ **Strategically Located in a Dominant Retail Corridor of South Savannah, GA** - The subject property benefits from its location across from a Publix and near other major retailers such as Lowes, Home Depot, Hobby Lobby, Chick-fil-A, CVS, Walgreens, Firestone, and many more.
- ✓ **The Site Benefits from being Adjacent to St. Joseph's Hospital & Emergency Room (714 Beds)** - Highly regarded as THE premier health provider in the region, St. Joseph's/Chandler services across the entire continuum, including local and regional primary care, specialized inpatient and outpatient services in their two anchor hospitals.
- ✓ **Savannah, Georgia Attracts Over 17 Million Visitors Annually,** drawn by its historic charm, vibrant cultural scene, and picturesque coastal scenery. There has been a 6.5% surge in visitor spending compared to 2022, with more than \$4.7 billion spent in Savannah and Chatham County in 2023.
- ✓ **The Lease is Guaranteed by DYNE Hospitality Group, the Largest Franchisee in the Tropical Smoothie Café System with 100+ Locations in Operation.** By the end of 2024, DYNE plans to expand to 120+ locations with the goal of developing 15 locations annually. In 2023, DYNE was named the brand's "Franchisee of the Year" and "Developer of the Year".
- ✓ **Tropical Smoothie Café is the Leader in the Smoothie/Juice Fast Casual Restaurant Industry with Over 1,400 Locations Across 44 States.** Ranked #1 by Entrepreneur Franchisee 500 in the smoothie/juice category, TSC has also been named to Forbes' Best Franchises list, Franchise Times' Fast & Serious list 10 years in a row, and Franchise Times' Top 400 ranking.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Tropical Smoothie

Lessee: GA73 DYNE LLC

Guarantor: DYNE Hospitality Group, LLC

REVENUE

\$500 M

LOCATIONS

1,400+

tropical
SMOOTHIE **CAFE**

tropicalsmoothiecafe.com

Known for its menu featuring a variety of smoothies, wraps, sandwiches, and salads, the cafe caters to health-conscious consumers seeking convenient and nutritious food choices.

Tropical Smoothie Cafe is a **popular franchise** that operates as a quick-service restaurant chain, **specializing in fresh** and healthy options. As a tenant, Tropical Smoothie Cafe typically leases commercial spaces in high-traffic areas, such as shopping centers and busy urban locations. Known for its menu featuring a variety of smoothies, wraps, sandwiches, and salads, the cafe caters to **health-conscious consumers** seeking convenient and nutritious food choices. The tenant's business model often involves a vibrant and inviting atmosphere, with a focus on providing a fast and enjoyable dining experience. With a commitment to using fresh ingredients and promoting a **balanced lifestyle**, Tropical Smoothie Cafe aims to attract a diverse customer base looking for tasty and health conscious options in the **quick-service restaurant** industry. Tropical Smoothie Cafe's annual revenue is approximately \$1.3B annually.

DYNE Hospitality Group:

DYNE Hospitality Group is the **largest Tropical Smoothie Café franchisee** in the system with **107 locations**. Named the brand's "Franchisee of the Year" and "Developer of the Year" by TSC, DYNE's focus is on creating opportunities through growth. By the end of 2024, DYNE expects to **grow to 120+ units** and aims to **develop 15+** Tropical Smoothie Cafes annually moving forward.

Subject Property



IN THE NEWS

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Tropical Smoothie Cafe® Highlights First Quarter Successes with Strategic Marketing Campaign, New Cafe Openings, Awards and Positive Same-Store Sales

APRIL 09, 2024 (PR NEWSWIRE)

Tropical Smoothie Cafe has ended the first quarter of 2024 with the successful launch of new core menu items, a strategic brand partnership, new openings and franchise agreements, alongside continued positive same-store sales.

Tropical Smoothie Cafe expanded its beloved menu in January with the launch of Tropic Bowls, which includes Acai, Chia Oatmeal Pudding, Green Dream Yogurt and Mixed Berry Greek Yogurt. The new bowls have proven to be a resounding win for the brand, with the actual launch outperforming the initial testing stages.

"It's fantastic to be part of a brand that truly listens to our guests' wants and needs," said Mike Haines, a multi-unit franchisee of Tropical Smoothie Cafe in Georgia.

Tropic Bowls were coupled with a new line of breakfast items such as the Spinach Feta & Pesto Wrap, Sausage Egg & Cheese 'Dilla and the returning fan-favorite Cali Breakfast Flatbread.

The launch of new menu items helped drive overall sales, which were above the industry average in Q1, with Tropic Bowls aiding in a positive increase in same-store sales. Coinciding with the launch of these new menu items was the introduction of a new advertising campaign featuring Saturday Night Live's Chloe Fineman, who now serves as the brand's Tropic Time Concierge and encourages guests to treat themselves to the new Tropic Bowls.

EXPLORE ARTICLE



Tropical Smoothie Cafe to be acquired in reported \$2 billion deal

MARIANNE WILSON, APRIL 25, 2024 (CHAIN STORE AGE)

Tropical Smoothie Cafe is getting a new owner. Los Angeles-based private equity firm Levine Leichtman Capital Partners has entered into a definitive agreement to sell its portfolio company, Tropical Smoothie Café, to private equity funds managed by Blackstone. Terms of the transaction were not disclosed, but The Wall Street Journal reported that the deal values the fast-casual chain at about \$2 billion.

Headquartered in Atlanta, Tropical Smoothie is a leading franchisor of fast-casual restaurants. It has more than 1,400 locations across 44 states.

In a statement, Tropical Smoothie Cafe CEO Charles Watson, said that LLC's deep expertise in franchising combined with their management-centric approach "made for the perfect partner in scaling our business."

LLCP bought Tropical Smoothie Cafe, which was founded in 1997, in September 2020. At the time, the chain had more than 870 locations. The company opened more than 175 new locations in 2023, 70% of which were opened by existing franchisees.

"Charles Watson and the Tropical Smoothie Cafe team have been terrific partners during a period of rapid growth with unit count nearly doubling since LLC's partnered with management to purchase the company," said Matthew Frankel, managing partner, LLC's.

Frankel said the chain's growth was driven by several key initiatives, including accelerated unit signings and openings; strong digital sales growth; menu innovation; expansion of the management team; an increase in the proportion in higher AUV drive-thru units; supply chain improvements; and completing several highly strategic area developer buybacks.

EXPLORE ARTICLE



LEASE OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Initial Lease Term	20 Years
Rent Commencement	December 2019
Lease Expiration	December 2039
Lease Type	Complete NNN
Rent Increases	1.5% Annual Increases
Year 1	\$110,578.00
Year 2	\$112,236.67
Year 3	\$113,920.22
Year 4	\$115,629.02
Year 5	\$117,363.46
Year 6 - Rent	\$119,123.91 (Jan 2025 - Dec 2025)*
Year 7	\$120,910.77
Year 8	\$122,724.43
Year 9	\$124,565.30
Year 10	\$126,433.78
Year 11	\$128,330.28
Year 12	\$130,255.24
Year 13	\$132,209.07
Year 14	\$134,192.20
Year 15	\$136,205.09
Year 16	\$138,248.16
Year 17	\$140,321.88
Year 18	\$142,426.71
Year 19	\$144,563.11
Year 20	\$146,731.56
Option 1 - Year 21	\$148,932.53
Option 1 - Year 22	\$151,166.52
Option 1 - Year 23	\$153,434.02
Option 1 - Year 24	\$155,735.53
Option 1 - Year 25	\$158,071.56
Option 2 - Year 26	\$160,442.64
Option 2 - Year 27	\$162,849.27
Option 2 - Year 28	\$165,292.01
Option 2 - Year 29	\$167,771.39
Option 2 - Year 30	\$170,287.97

*Seller will credit difference in monthly rent from closing date to rent bump date of 1/1/25

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



TRUSCOTT AIR TERMINAL

TJ-maxx **five BEL'W**
Burlington **SHOE CARNIVAL**
JOANN **cicis pizza**

ROSS **Ashley**
 DRESS FOR LESS HOMESTORE
Rainbow **Pet Supermarket**
DOLLAR TREE **chili's**
LONGHORN **MOES**
 STEAKHOUSE

KOHL'S
 MEN'S WEARHOUSE
BEST BUY
HAVERTYS
 FURNITURE - EST 1988

Kroger **Wendy's**
DICK'S **Pizza Hut**
 SPORTING GOODS **Jason's deli**
BUFFALO WILD WINGS **TACO BELL**

Calver's
MAGNOLIA VILLAS
 APARTMENT HOMES
 (144 UNITS)

TESLA

TEXAS

PULASKI ELEMENTARY
 SCHOOL
 (586 STUDENTS)

LARGO-TIBET
 ELEMENTARY SCHOOL
 (565 STUDENTS)

HomeGoods **Ashley**
MATTRESS FIRM **SHOE CARNIVAL**
Party City **SMOOTHIE KING**
Michaels **McDonald's**
 Where Creativity Happens **Panera**
Marshalls

STEM ACADEMY
 AT BARTLETT
 (651 STUDENTS)

tropical CAFE
 SMOOTHIE
SUBJECT PROPERTY
 11710 ABERCORN ST.

TARGET **Bass Pro Shops**
Dillard's **TACO BELL**
 The Style of Your Life. **CHAMPS**

macy's **DSW**
JCPenney **CRUNCH** **Bath & Body Works**
OLD NAVY **VICTORIA'S SECRET** **Buckle**
CHAMPS **belk** **ZALES**
FOREVER 21 **VANS** **AMERICAN EAGLE**
BARNES & NOBLE **claire's** **Foot Locker**
Kirkland's **H&M** **Hallmark**

Bank of America **AMC THEATRES**
verizon **Shell**

BIG LOTS! **SUBWAY**
DICKEY'S **McDonald's**
 BARBECUE PIT

ST. JOSEPH'S
 HOSPITAL
 (203 BEDS)

Red Roof

Publix **Little Caesars**
HARBOR FREIGHT TOOLS **BURGER KING**
AutoZone **Wendy's**
STAPLES **PAPA JOHN'S**

HOBBY LOBBY **LOWE'S**
PET SMART **OUTBACK**
Applebee's **THE HOME DEPOT**
 STEAKHOUSE **Chick-fil-A**

WHITE BLUFF
 ELEMENTARY SCHOOL
 (588 STUDENTS)

HONDA

NISSAN

DOLLAR TREE

ABERCORN STREET
 ±45,500 VPD

Walmart
 Neighborhood Market

Wendy's

ALDI **Walmart**
 Supercenter

CYCLE GEAR **Domino's**

GEORGIA SOUTHERN
 UNIVERSITY
 ARMSTRONG CAMPUS
 SAVANNAH

CVS pharmacy

jiffy lube

CHASE

HONDA **Krispy Kreme**
KFC **enterprise**

DISCOUNT TIRE
Olive Garden
Arbys

TOYOTA

PLANTATION OAKS
 APARTMENTS
 (147 UNITS)

LifeStorage

Reddy AUTO PARTS

MERCY BOULEVARD

WINDSOR FOREST
 HIGH SCHOOL
 (982 STUDENTS)

WINDSOR FOREST
 ELEMENTARY SCHOOL
 (445 STUDENTS)

SUBWAY

SAVANNAH COUNTRY
 DAY SCHOOL
 (832 STUDENTS)

SUNOCO

SITE OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

	Year Built		2019
	Building Area		±1,558 SF
	Land Area		±0.46 AC



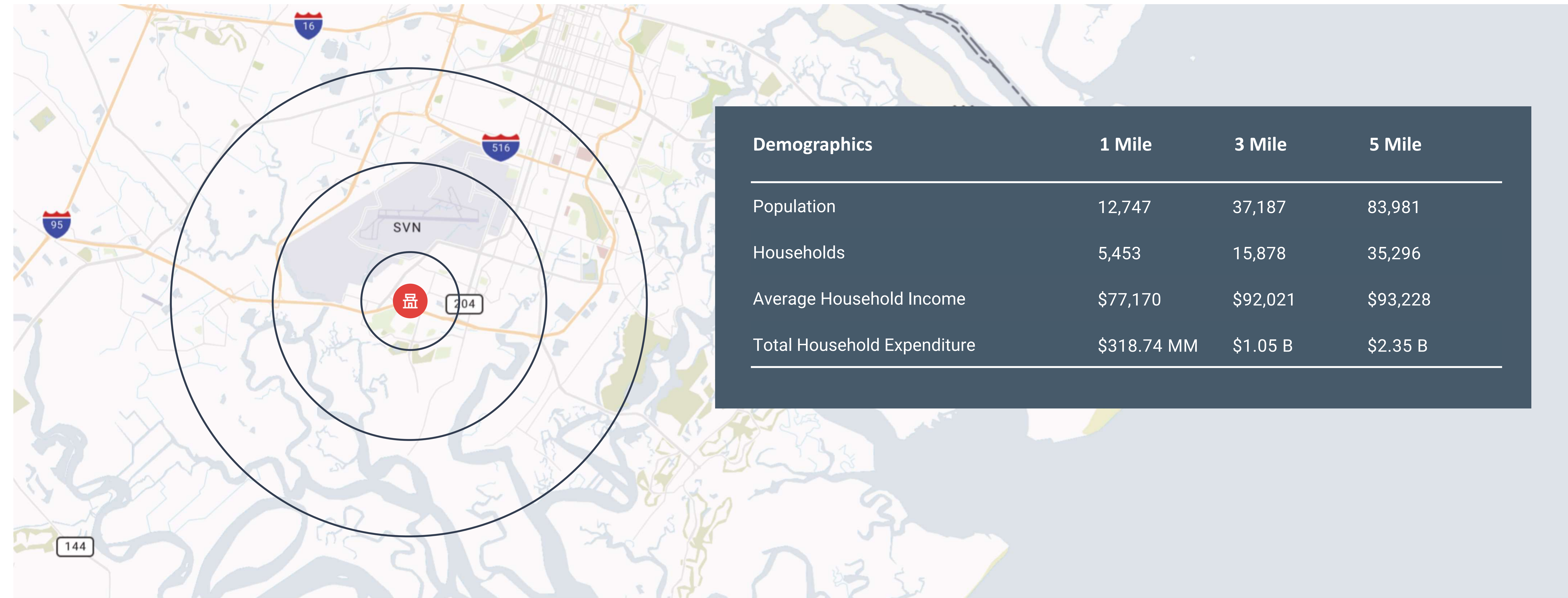
NEIGHBORING RETAILERS

- The Home Depot
- Lowe's
- Hobby Lobby
- Target
- Big Lots!
- ALDI
- Walmart Supercenter
- ROSS Dress For Less
- Kohl's
- Best Buy



LOCATION OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Gulfstream Aerospace (11,391)
2. Savannah-Chatham Board of Education (5,700)
3. St. Joseph's/Candler Health System (4,071)
4. Ft. Stewart/Hunter Army Airfield (3,299)
5. Georgia Southern University (2,901)
6. Wal-Mart (2,605)
7. City of Savannah (2,205)
8. YMCA of Coastal Georgia (1,987)
9. Chatham County (1,823)
10. Savannah College of Art and Design (1,814)

LOCATION OVERVIEW

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Savannah

Georgia

 147,930
Population

 \$70,705
Median Household Income



Largest Single Container
Terminal in the US

#1

Annual Visitors to
Savannah

17M

As the oldest city in the state of Georgia, Savannah has a long and colorful history chock-full of interesting characters and beautiful locales.

From manicured parks and horse-drawn carriages to ornate antebellum architecture, it's no wonder Savannah is one of the most visited cities in the South.

Georgia's deep water ports and inland barge terminals support nearly 561,000 jobs throughout the state annually and contributes \$33 billion in income, \$140 billion in sales, and \$3.8 billion in state and local taxes to Georgia's economy.

With A charming Southern escape where art, period architecture, trendy boutiques and haunted stories are all set under a veil of Spanish moss.

Colleges, Universities and Technical Schools Over 74,000 students are enrolled in the 17 institutions of higher learning in and around the Savannah area. While several of these schools consistently produce graduates who contribute to the region, others are recent newcomers attracted to the demands for advanced learning created by Savannah's vibrant and growing economy. Savannah has a five-tiered economy consisting of manufacturing, the port and transportation, tourism, the military, and miscellaneous businesses such as health care. With one of the busiest ports in the United States and many great employers throughout the city as well, such as Gulfstream Aerospace Corporation, Georgia-Pacific LLC, and Lowe's Home Improvement Warehouse. Manufacturers in the Savannah MSA gained approximately 800 workers (4.2%) during 2022. The manufacturing workforce was 18,700 at the end of 2022 and is expected to add about 800 workers in 2023. Georgia's deep water ports and inland barge terminals support nearly 561,000 jobs throughout the state annually and contributes \$33 billion in income, \$140 billion in sales, and \$3.8 billion in state and local taxes to Georgia's economy. The Port of Savannah's global carrier network, superior location and faster-to-market service record provide vital links to international markets. Home to the largest single-terminal container facility of its kind in North America, encompassing 1,345 acres. Moving millions of tons of containerized cargo annually, Savannah is also the third-busiest container gateway in the U.S., providing greater scheduling flexibility and market reach with direct links to I-95 and 1-16, on-terminal rail, and 36 weekly container ship calls. The Port of Savannah is the most westerly port on the Atlantic seaboard, providing shorter transit times and greater efficiency for cargo destined for major inland markets. A hundred miles closer to Atlanta than any other port, Savannah offers superior connections to multiple markets by road and rail.

IN THE NEWS

TROPICAL SMOOTHIE CAFE SAVANNAH, GA

Economic leaders expect continued growth for Savannah in 2024

FLYNN SNYDER, JANUARY 19, 2024 (WTOC 11)

Extended economic growth is expected for our region in 2024. That's according to economists who spoke at Thursday's Savannah Chamber Economic Outlook Luncheon.

Despite some forecasting models trending **downward in 2023**, local economists are **expecting 2024** to be a year of **growth regionally** spurred by hiring at manufacturing centers. "It would not be surprising to see our manufacturing employment **growth rate** pop to about 10%," Georgia Southern University economics professor Michael Toma said.

According to Toma, the Savannah area's manufacturing workforce is expected to add about 1,200 workers by year's end after finishing 2023 with a total of more than 19,000.

Toma said there are two indicators **signaling growth** in our region this year.

The first – Hyundai, and other manufacturers like Gulfstream, that recently announced hiring plans as **expansion and construction** on facilities continues.

The second indicator, said Toma, projected expansion of the area's logistics industry as the Georgia Ports Authority continues its **\$5 billion investment** for port properties. Jeffery Humphreys, with the University of Georgia's College of Business says in part, "The main reason for the economic stall is the lagged effect of Federal Reserve's aggressive tightening of monetary policy. Large increases in policy **interest rates** over **2022-23** coupled with substantial reductions in the Fed's balance sheet...are curbing the highest inflation rate in **40 years.**"

EXPLORE ARTICLE



May 13 - Savannah's Tourism Industry Generates \$4.7 Billion in Economic Impact

MAY 13, 2024 (SAVANNAH BUSINESS JOURNAL)

Longwoods International, a leading tourism and travel research expert, has released its 2023 Travel USA Report, offering an analysis of domestic travel in Savannah and the United States.

The report **highlights a 6.5%** surge in visitor spending compared **to 2022**, with more than **\$4.7 billion** spent in Savannah and Chatham County in **2023**.

"What we are most pleased about is our visitors are staying longer and spending more money when they are here," said Joseph Marinelli, president and CEO of Visit Savannah. "That tells us that the overall Savannah visitor experience, when it comes to lodging, dining, and other activities, is meeting the needs and expectations of our customers. A goal the hospitality community strives for every day."

Longwood's findings also revealed that the Savannah/Chatham County area attracted significant repeat overnight visitors, with 69% having visited the area at least once before and **39% staying** within the past 12 months.

Additionally, the average length of stay in Savannah increased from 2.3 nights to 2.8 nights. The study showed that in 2022, only **3 out of 10 visitors** stayed for three nights, most opting for a two-night stay. However, in 2023, **8 out of 10 visitors extended** their stay to three nights, indicating a growing desire to spend more time in the destination.

Also, in **2023**, Savannah effectively managed seasonality concerns with a balanced distribution of visitors throughout the year, sustaining approximately 30,000 jobs annually in the hospitality/tourism sector.

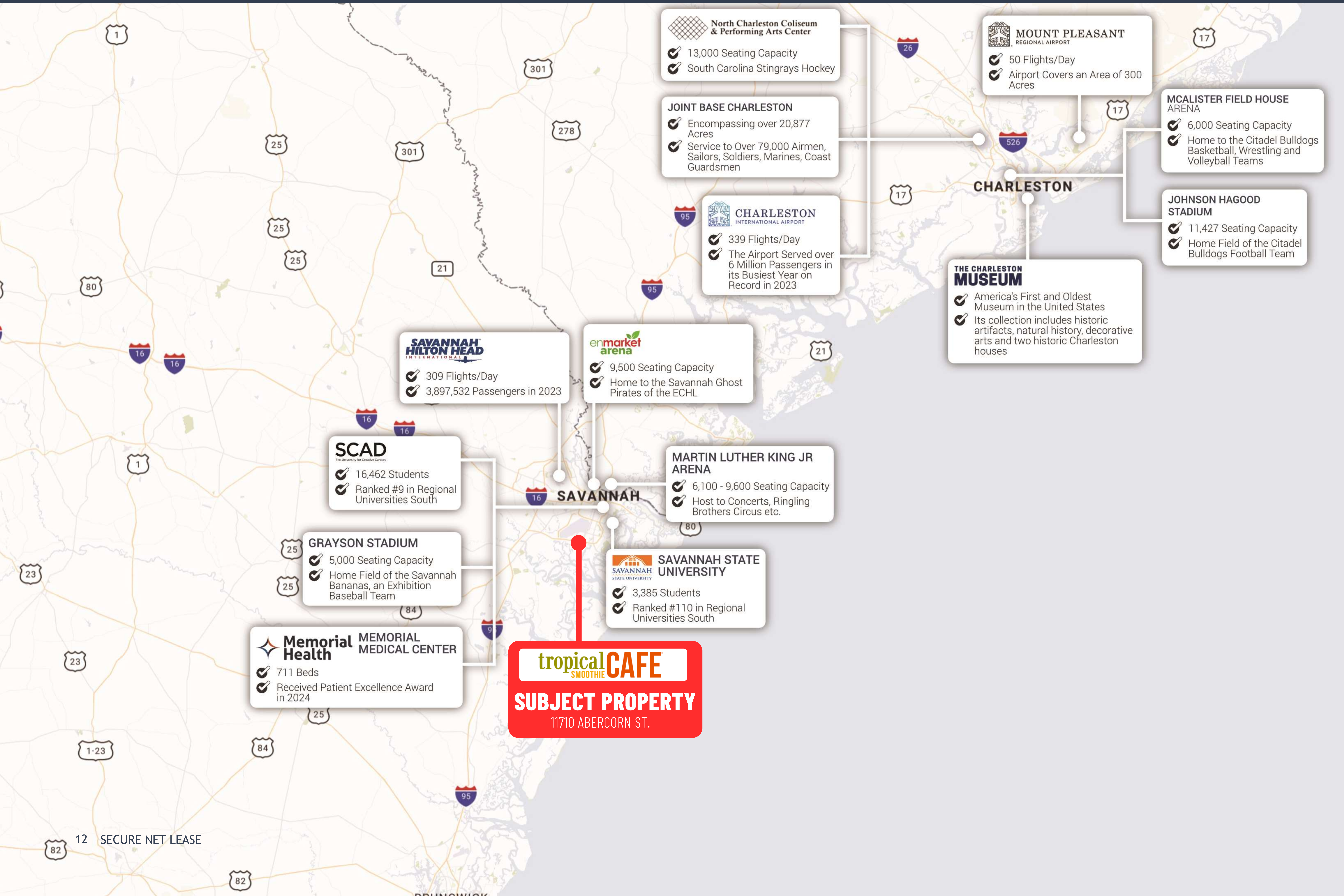
"In light of the findings, it's evident that **travelers are increasingly** recognizing the significance of supporting local businesses," said Todd Costin, general manager of the Hyatt Regency Savannah and Visit Savannah Chair.

EXPLORE ARTICLE



METRO AREA

TROPICAL SMOOTHIE CAFE SAVANNAH, GA



North Charleston Coliseum & Performing Arts Center

- ✓ 13,000 Seating Capacity
- ✓ South Carolina Stingrays Hockey

JOINT BASE CHARLESTON

- ✓ Encompassing over 20,877 Acres
- ✓ Service to Over 79,000 Airmen, Sailors, Soldiers, Marines, Coast Guardsmen

CHARLESTON INTERNATIONAL AIRPORT

- ✓ 339 Flights/Day
- ✓ The Airport Served over 6 Million Passengers in its Busiest Year on Record in 2023

MOUNT PLEASANT REGIONAL AIRPORT

- ✓ 50 Flights/Day
- ✓ Airport Covers an Area of 300 Acres

MCALISTER FIELD HOUSE ARENA

- ✓ 6,000 Seating Capacity
- ✓ Home to the Citadel Bulldogs Basketball, Wrestling and Volleyball Teams

JOHNSON HAGOOD STADIUM

- ✓ 11,427 Seating Capacity
- ✓ Home Field of the Citadel Bulldogs Football Team

THE CHARLESTON MUSEUM

- ✓ America's First and Oldest Museum in the United States
- ✓ Its collection includes historic artifacts, natural history, decorative arts and two historic Charleston houses

SAVANNAH HILTON HEAD INTERNATIONAL

- ✓ 309 Flights/Day
- ✓ 3,897,532 Passengers in 2023

enmarket arena

- ✓ 9,500 Seating Capacity
- ✓ Home to the Savannah Ghost Pirates of the ECHL

SCAD
The University for Creative Careers

- ✓ 16,462 Students
- ✓ Ranked #9 in Regional Universities South

MARTIN LUTHER KING JR ARENA

- ✓ 6,100 - 9,600 Seating Capacity
- ✓ Host to Concerts, Ringling Brothers Circus etc.

GRAYSON STADIUM

- ✓ 5,000 Seating Capacity
- ✓ Home Field of the Savannah Bananas, an Exhibition Baseball Team

SAVANNAH STATE UNIVERSITY

- ✓ 3,385 Students
- ✓ Ranked #110 in Regional Universities South

Memorial Health MEMORIAL MEDICAL CENTER

- ✓ 711 Beds
- ✓ Received Patient Excellence Award in 2024

tropical SMOOTHIE CAFE
SUBJECT PROPERTY
11710 ABERCORN ST.

12 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

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Office

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(424) 320-2321

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