RETAIL

OFFERING MEMORANDUM

tropical SMOOTHIE CAFE

1100 Peterson Avenue
South, Douglas, GA 31533

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CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

This Confidential Offering Memorandum ("COM") is provided by Lee & Associates, solely for your consideration of the opportunity to acquire the commercial property described herein (the "Property"). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of Lee & Associates.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by Lee & Associates for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. Lee & Associates has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon Lee & Associates.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from Lee & Associates relating to the Property, whether oral, written or in any other form (collectively, the "Information"), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to Lee & Associates, all or any part of this COM or the Information; (3) upon request by Lee & Associates at any time, you will return and/ or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless Lee & Associates all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party's acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that Lee & Associates shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

OUR TEAM

POINT OF CONTACT

Mike Philbin
Senior Vice President
mphilbin@lee-associates.com
858.539.3273

In Association With:
Brian Brockman
License #: 378952
Bang Realty - Georgia, Inc.
bor@bangrealty.com
513-898-1551

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

1902 Wright Pl, Suite 180, Carlsbad, CA 92008
lee-associates.com

THE OFFERING

Lee & Associates is pleased to present this single-tenant Tropical Smoothie Café located at 1100 Peterson Avenue South in Douglas, Georgia ("The Property"). The asset features a brand-new 10-year Absolute Triple Net (NNN) lease, providing investors with stable, passive income backed by one of the fastest-growing fast-casual concepts in the United States. With zero landlord responsibilities and a true bondable lease structure, the Property offers a compelling opportunity for investors seeking durable cash flow in a well-trafficked retail corridor.

Tropical Smoothie Café is a nationally recognized fast-casual brand with 1,500+ locations across 44 states, known for its diversified menu of smoothies, wraps, bowls, and flatbreads that drive strong performance across multiple dayparts. The brand is privately held and backed by Blackstone, one of the world's largest private equity firms, positioning the concept for continued expansion and operational excellence. Institutional sponsorship provides enhanced financial stability, marketing strength, and long-term growth visibility.

The Property is a freestanding drive-thru-equipped building totaling approximately 1,800 square feet on ±0.58 acres, offering optimal functionality and long-term real estate utility. Drive-thru formats continue to outperform traditional inline restaurant concepts, catering to consumer demand for convenience and speed. The lease includes a 10-year base term with two automatic five-year renewal options, providing up to 20 years of potential occupancy and income continuity.

Strategically positioned along South Peterson Avenue and South Madison Avenue, the site benefits from multiple nearby traffic counts ranging from approximately 11,000 to 12,000 vehicles per day, offering strong visibility and consistent daily exposure. The Property is centrally located within Douglas's primary commercial corridor, surrounded by national retailers, service-oriented businesses, and local traffic drivers that support steady consumer flow.

Douglas serves as the county seat of Coffee County and acts as the regional retail and service hub for the surrounding trade area. The property's location along one of the city's main thoroughfares provides convenient access and strong connectivity to nearby residential neighborhoods, schools, and employment centers, reinforcing sustained quick-service restaurant demand.

Single-tenant, absolute NNN investments backed by nationally expanding, private equity-supported brands remain highly sought after. With institutional brand backing, a drive-thru format, long-term lease security, and irreplaceable real estate in a core commercial corridor, this Tropical Smoothie Café represents a rare opportunity to acquire a passive investment combining lease durability, brand strength, and long-term growth potential.

PROPERTY OVERVIEW

OFFERING PRICE	CAP RATE	NOI
$1,080,000	7.00%	$75,600

LEASE ABSTRACT	
Tenant	Middle Earth Ventures LLC d/b/a Tropical Smoothie Café
Guarantor	Alexander Bridwell and Blair Bridwell
Ownership Type	Fee Simple (Freestanding Pad)
Address	1100 Peterson Avenue South Douglas, GA 31533
County	Coffee County
APN	D015 011
Property Use	Drive-Thru Restaurant
Lease Type	Absolute NNN
Building Size	1,800 SF
Land Acres	±0.58 AC
Year Built	2026
Base Lease Term	10.0 Years
Lease Commencement	180 days after Delivery Date (Estimated Delivery Date: June 2026)
Lease Expiration	10th anniversary of Lease Commencement Date
Current Term Remaining	N/A – Not Yet Commenced
Annual NOI	$75,600
Rent Increases	2% Annually
Renewal Options	Two 5-Year options (Automatic unless Tenant gives 180 days' notice)
Security Deposit	$7,529.08
ROFR	None

tropical SMOOTHIE CAFE

RENT SCHEDULE	Lease Year	Annual	Monthly	Rent/SF	Increases (%)
Base	Year 1	$75,600	$6,300.00	$42.00	
	Year 2	$77,112	$6,426.00	$42.84	2.00%
	Year 3	$78,654	$6,554.52	$43.70	2.00%
	Year 4	$80,227	$6,685.61	$44.57	2.00%
	Year 5	$81,832	$6,819.32	$45.46	2.00%
	Year 6	$83,469	$6,955.71	$46.37	2.00%
	Year 7	$85,138	$7,094.82	$47.30	2.00%
	Year 8	$86,841	$7,236.72	$48.24	2.00%
	Year 9	$88,577	$7,381.45	$49.21	2.00%
	Year 10	$90,349	$7,529.08	$50.19	2.00%
Option 1	Year 11	$92,156	$7,679.66	$51.20	2.00%
	Year 12	$93,999	$7,833.26	$52.22	2.00%
	Year 13	$95,879	$7,989.92	$53.27	2.00%
	Year 14	$97,797	$8,149.72	$54.33	2.00%
	Year 15	$99,753	$8,312.72	$55.42	2.00%
Option 2	Year 16	$101,748	$8,478.97	$56.53	2.00%
	Year 17	$103,783	$8,648.55	$57.66	2.00%
	Year 18	$105,858	$8,821.52	$58.81	2.00%
	Year 19	$107,975	$8,997.95	$59.99	2.00%
	Year 20	$110,135	$9,177.91	$61.19	2.00%

INVESTMENT HIGHLIGHTS

NATIONAL, CREDIT-ORIENTED FAST-CASUAL BRAND
Tropical Smoothie Café is a nationally recognized fast-casual concept with over **1,500 locations nationwide**, benefiting from strong brand awareness, diversified daypart traffic, and a health-oriented menu that performs well across urban, suburban, and secondary markets.

PRIVATE EQUITY SPONSORSHIP
The brand is backed by **Blackstone**, one of the world's largest private equity firms, providing institutional capital support, operational expertise, and long-term growth strategy for continued unit expansion.

ABSOLUTE NNN LEASE STRUCTURE
The lease is structured as an **absolute triple-net lease**, with the tenant responsible for all operating expenses, taxes, insurance, maintenance, and repairs, providing a true passive income stream for ownership.

LONG-TERM LEASE WITH BUILT-IN DURABILITY
The lease features a **10-year base term** with **two automatic 5-year renewal options**, offering up to **20 years of potential occupancy** and long-term income stability.

FREESTANDING DRIVE-THRU LOCATION
The property is a **freestanding building with drive-thru**, an increasingly desirable format that supports convenience-driven consumer behavior, higher throughput, and strong tenant sales performance.

STRONG TRAFFIC EXPOSURE
Situated near **South Peterson Avenue and South Madison Avenue**, the site benefits from multiple traffic count locations exceeding **11,000–12,000 AADT**, supporting strong visibility and accessibility.

LOW LAND COVERAGE / PAD APPEAL
Located on approximately **0.58 acres**, the site offers efficient land utilization and pad-site characteristics that appeal to both operators and investors seeking liquidity.

AUTOMATIC RENEWAL STRUCTURE
Renewal options are automatic unless the tenant elects otherwise, signaling a strong incentive for long-term occupancy and operational continuity.

NO LANDLORD OPERATIONAL RESPONSIBILITIES
Landlord has **no maintenance or operational obligations**, insulating ownership from capital expenditure risk and management burden.

AREA MAP

WIREGRASS
GEORGIA TECHNICAL COLLEGE
WIREGRASS TECHNICAL COLLEGE
6,198 STUDENTS
COFFEE REGIONAL
MEDICAL CENTER
98 BEDS
PETERSON AVE S
±11,477 VPD
HWY 221 N
±18,844 VPD
W BARKER HWY
±10,885 VPD
Walmart
Distribution Center
INDUSTRIAL
CORRIDOR
NAPA
USPS
home
FAMILY DOLLAR
FIREHOUSE SUBS
DQ
ZAXBYS
AutoZone
O'Reilly
tropical
SMOOTHIE
CAFE
ANYTIME FITNESS
TRACTOR SUPPLY CO
belk
ups
Arby's
BURGER KING
Ruby Tuesday
Marshalls
PETSMART
Jersey Mike's
Jack's
HOBBY LOBBY
LONGHORN STEAKHOUSE
TIDAL WAVE
Publix
Hardee's
DOLLAR TREE
HARBOR FREIGHT TOOLS
elliano's
Williams Foods
LOWE'S
Walmart
Holiday Inn
Chevron
Wendy's
Hampton
JAMESON INN
verizon
MURPHY USA
SOUTH GEORGIA STATE COLLEGE
Douglas Campus
SOUTH GEORGIA STATE COLLEGE
1,900 STUDENTS
N

TENANT OVERVIEW

Tropical Smoothie Cafe is a fast-casual restaurant franchise concept specializing in smoothies, wraps, salads, flatbreads, bowls, and other "better-for-you" menu items. Founded in 1997 in Destin, Florida, the brand has grown significantly through franchising and now operates 1,500+ locations across 44 U.S. states as of early 2025, with a corporate workforce of over 2,000 employees (franchise system total is larger). The company's reported annual revenue is approximately $500 million, reflecting strong systemwide sales performance. The concept emphasizes multiple dayparts — breakfast through dinner — and diversified revenue streams including dinein, drive-thru, delivery, and catering. Source data indicates ongoing robust growth, including significant new openings and franchise agreements, contributing to its position as one of the leading players in the smoothie/fast-casual segment.

Tropical Smoothie Cafe's franchisor, Tropical Smoothie Cafe, LLC, was acquired in 2024 by private equity funds managed by **Blackstone,** a global investment firm with extensive experience in franchisor and branded business expansion. Blackstone's investment is intended to accelerate Tropical Smoothie Cafe's growth trajectory through expanded marketing, operational excellence, and menu innovation. Blackstone, headquartered in New York, owns and invests in a portfolio of companies across industries and has a history of scaling franchise concepts

$500M+
Annual Revenue

44+
States & Territories

1,500+
Locations Nationally

COMPANY PROFILE

Ownership Type	Private (Private Equity–Backed Franchise System)
Company-Wide Locations	1,500+ (as of 2025)
Areas Served	44+ states across the United States
Founded	1997
Headquarters	Atlanta, Georgia
Website	www.tropicalsmoothiecafe.com

TENANT PROFILE

Tenant	Middle Earth Ventures LLC
DBA	Tropical Smoothie Café
Ownership Type	Private
Financials	Call Broker for Details
Areas Served	Georgia (subject property); National Brand Presence
Founded	1997
Headquarters	Atlanta, Georgia (Franchisor)
Website	www.tropicalsmoothiecafe.com

PARENT OVERVIEW

Parent Organization	Blackstone (Private Equity Funds managed by Blackstone)
Parent Type	Private Equity Owned
Parent HQ	Atlanta, Georgia (brand) / New York, New York (Blackstone HQ)
Parent Founded	Blackstone founded 1985
Parent Business	Investment & Ownership of global operating companies
Parent Leadership	Charles Watson (CEO of Tropical Smoothie Cafe), Blackstone senior leadership
Parent Ownership Notes	Tropical Smoothie Cafe acquired by Blackstone private equity funds in 2024

Representative Photo

Representative Photo

LOCATION OVERVIEW *Douglas*

Douglas, Georgia is a regional hub in South Georgia, serving as the county seat of Coffee County. Positioned along U.S. Highways 221 and 441, the city offers strong connectivity to surrounding markets, with convenient access to I-75 via nearby regional routes. Douglas functions as a commercial and service center for a multi-county area, supporting a stable local economy and consistent demand for retail, industrial, and service-oriented real estate.

The local economy is anchored by a diverse mix of manufacturing, agribusiness, logistics, healthcare, and education. Major employers include regional manufacturing and distribution operations, as well as South Georgia State College, which contributes to workforce development and sustained population activity. This economic diversity helps insulate the market from overreliance on any single industry.

Douglas benefits from a business-friendly environment, characterized by competitive operating costs, available labor, and supportive local governance. The city has seen continued public and private investment in infrastructure, utilities, and community amenities, enhancing its appeal to both employers and residents. These fundamentals create a favorable backdrop for long-term commercial investment.

The area's demographics reflect a stable population with a broad regional draw for employment, education, and healthcare services. Retail and service properties benefit from steady daily traffic generated by commuters, students, and surrounding rural communities. As a result, Douglas remains an attractive secondary market for investors seeking reliable performance and durable fundamentals in South Georgia.

Overall, Douglas offers a compelling combination of accessibility, economic stability, and regional significance. Its role as a county seat and commercial center, coupled with ongoing investment and diversified demand drivers, positions the market well for sustained commercial real estate activity.


MACON
COLUMBUS
MONTGOMERY
Savannah/Hilton Head International Airport
± 126 Miles from Subject Property
4.1M+ Annual Passengers in 2024
SAVANNAH
tropical SMOOTHIE CAFE
DOUGLAS
MONTGOMERY, ALABAMA 238 MILES FROM SUBJECT PROPERTY
COLUMBUS, GEORGIA 165 MILES FROM SUBJECT PROPERTY
SAVANNAH, GA 130 MILES FROM SUBJECT PROPERTY
TALLAHASSEE
JACKSONVILLE
TALLAHASSEE, FLORIDA ±125 MILES FROM SUBJECT PROPERTY
Tallahassee International Airport
± 134 Miles from Subject Property
901,000+ Annual Passengers in 2024
GAINESVILLE
JACKSONVILLE, FLORIDA 115 MILES FROM SUBJECT PROPERTY
N

DEMOGRAPHICS

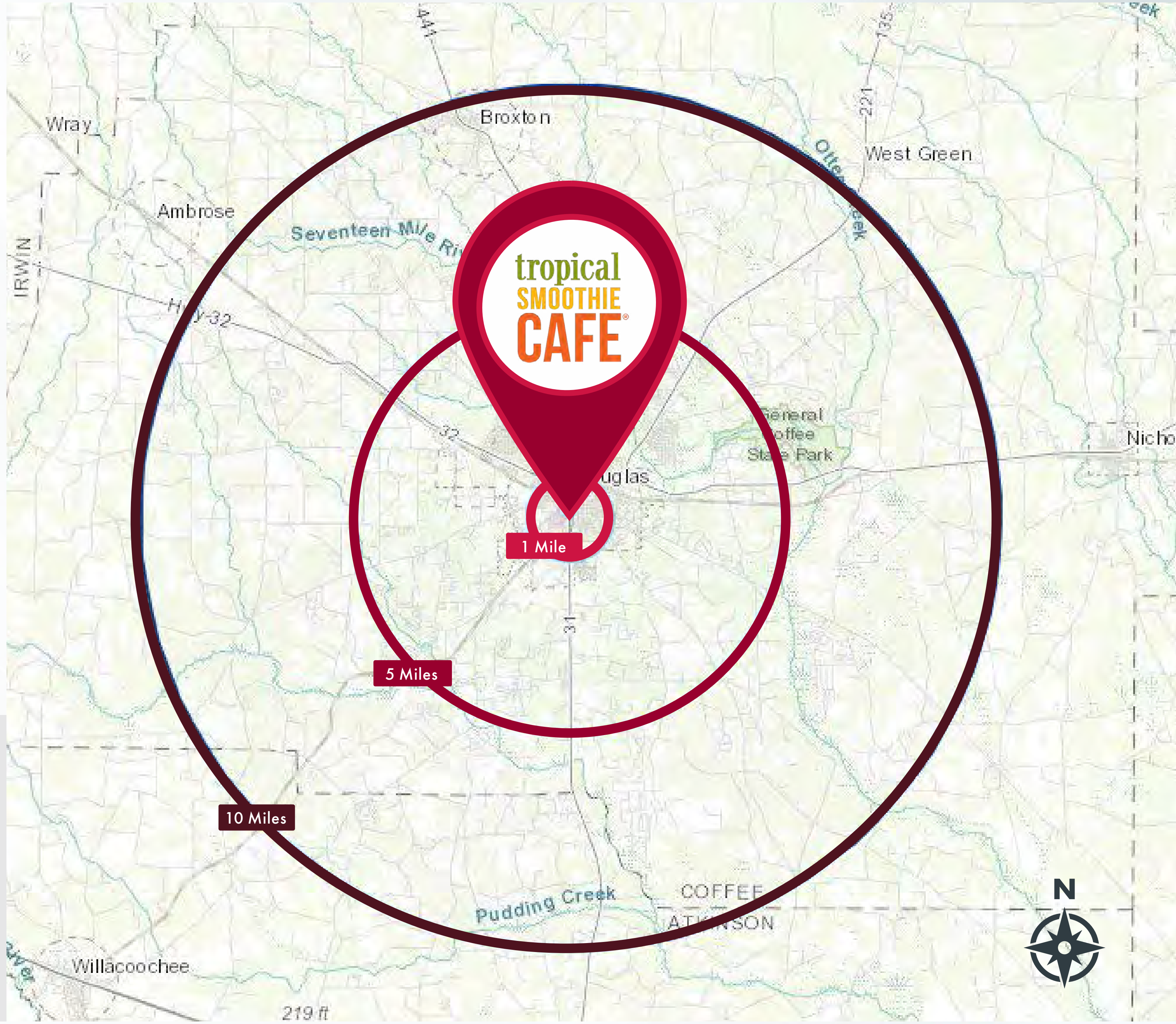
POPULATION	1 MILE	5 MILES	10 MILES
2025 Population	3,679	23,801	36,223
2030 Population	3,692	23,954	36,477

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Households	1,393	9,041	13,590
2030 Households	1,410	9,170	13,794

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	$48,153	$62,700	$66,641
2030 Average Household Income	$51,170	$67,935	$72,229
2025-2030 Annual Rate	1.22%	1.62%	1.62%

$66,641
Average HH Income (10-mile)

36,223
2025 Population (10-mile)



RETAIL

EXCLUSIVELY OFFERED BY

Mike Philbin
Senior Vice President
mphilbin@lee-associates.com
858.539.3273

In Association With:
Brian Brockman
License #: 378952
Bang Realty - Georgia, Inc.
bor@bangrealty.com
513-898-1551

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Lee & Associates Commercial Real Estate Services, Inc. - NSDC | 902 Wright Place, Suite 180, Carlsbad, CA 92008 | (760) 929-9700 | Corporate Lic. 01096996 | www.lee-associates.com/sandiegonorth