



BOARDWALK WEALTH

QUICK SERVICE RESTAURANT FUND



NOTICES AND DISCLOSURE

The following information is an investment summary provided to prospective investors and others. This information is not an offering to sell either a security or a solicitation to sell a security.

At the request of a recipient, the Company will provide a private placement memorandum, subscription agreement, and a limited liability company operating agreement.

The Managing Member in no way guarantees the projections contained herein. Restaurant income, expenses, and development costs are all affected by a multitude of forces outside the managing member's control.

This investment is illiquid and only those persons that are able and willing to risk their entire investment should participate. Please consult your attorney, CPA, and/or professional financial advisor regarding the suitability of an investment.



EXECUTIVE SUMMARY

The Opportunity

The Boardwalk Wealth QSR Fund facilitates a high monthly distribution to investors while bringing **true diversification** to an investment portfolio that is heavy into real estate.

The fund counterbalances our usual multifamily apartment offers in that it is an asset-light and operations-heavy model where **we do not own the underlying real estate**. This allows for a stream of uncorrelated returns with a high cash-on-cash component.

Funding will go towards the setup and operations of individual franchise locations overseen and operated by our senior team that has nearly three decades of QSR experience in our target MSAs.

The chosen franchise, Clean EatZ, is a young but proven brand with immense flexibility and niche appeal that thrived even during a worldwide pandemic and can now take advantage of a retail sector that is desperate for quality tenants. Their unique **Five Revenue Stream Model** will be used to generate ongoing outsized returns for our investors. Further, the meal planning stream in particular allows for a kind of **recurring revenue** that offers a rare systemic advantage in the casual dining field.

Investment Highlights

Exploding Niche

Clean EatZ is in one of the fastest growing QSR segments -- "clean and healthy food" -- that has few options and little competition outside of higher-end supermarkets. The brand has also positioned itself as a forerunner in the sub-niche of pre-packaged weekly meal planning.

Management Advantage

Our Senior Advisor and Senior Vice President have decades of experience expanding and operating Taco Bell and Wingstop franchises in Florida. That means we start each new location with a proven staffing and marketing playbook, as well as a deep network of personnel and vendors to draw from.

Financial & Operational Sophistication

The fund's safe, consistent, and heavy cash flow is backed by the combination of industry-experienced operators along with Boardwalk Wealth's existing financial acumen in equity raising, capital analysis, and lender relationships. Individual Clean EatZ franchisees have already seen success even without our scalable process-driven approach, valuable network, and robust capitalization.

FUND SUMMARY

Franchise Name	Clean EatZ
Areas of Operation	Central-Eastern Florida
Avg. Franchise Startup Cost	\$400-500K
Hold Period	5 Years
Distribution Frequency	Monthly, from 2nd month onwards
Targeted Leverage	50-70%

TARGETED RETURNS

Cash-On-Cash	12% Annually
Bonus Shares For \$150K+ Investors	10%
Functional CoC For Bonus Shareholders	13.2% Annually

ANNUAL CASH-ON-CASH PROJECTIONS < \$150K

Year 1	12%
Year 2	12%
Year 3	12%
Year 4	12%
Year 5	12% + 100% return of capital

ANNUAL CASH-ON-CASH PROJECTIONS > \$150K

Year 1	13.2%
Year 2	13.2%
Year 3	13.2%
Year 4	13.2%
Year 5	13.2% + 100% return of capital



BUSINESS PLAN

OPERATIONALLY INTENSIVE, ASSET-LIGHT MODEL

Regional Mastery

- I. We have secured the rights to operate franchises in two affluent Florida MSAs that stretch from Palm Coast in northeast FL to Titusville in east central FL, an area well-known to our senior team that has operated QSRs there for nearly three decades.
- II. The real estate arm of Boardwalk Wealth already owns apartment buildings in the surrounding area, making us even more familiar with the community amenities, demographics, and desires of local consumers.
- III. Locations will be anchored to gyms and/or large grocery chains, typically on or near major highways, in order to target two of the top Clean EatZ customer demographics: Fitness Enthusiasts and On-The-Go Mothers.

Comparative Efficiencies For Higher Profits

- I. Current Clean EatZ franchises in comparable areas generate ~\$1M in yearly sales while requiring ~\$400K to open a location (150% ROI).
- II. In comparison, an average McDonald's or Taco Bell has a negative ROI in the first year (~\$1.5M sales with a startup cost of ~\$2M). The newer, more flexible model of Clean EatZ suits safer and faster cash flow.
- III. The franchise also requires less space than traditional fast-casual concepts, for a higher revenue per square foot (PSF).
- IV. The expectations and schedules of target customers allow for reasonable location hours (stores are not open late at night), which makes staffing easier and much safer.

Franchise Accelerator

- I. We identified Clean EatZ as a uniquely flexible, growing franchise. We also pinpointed limitations with existing (successful) franchisees. Using our unique accelerators will allow the fund safer and faster scalability within an already-proven macro model.
- II. Accelerator 1: our operations team already has the network, processes, and experience in the area for all types of restaurants (QSRs and full service dining), from C-Suite to Regional Management to individual location operations.
- III. Accelerator 2: each of our locations will have access to robust capital from the beginning, and the entire financial side will be backed by our existing institutional-level analysis and lender connections.

Rapid Expansion Within Narrow Targets

- I. By matching the right region with the right franchise and the right team with a deep capital pool, we allow the fund to scale up rapidly. This creates even greater efficiencies like process repetition and more competitive volume pricing.
- II. The franchise culture of "clean and healthy variety" means we can aggressively cater to emerging trends (while all the research & development is handled by the franchiser).
- III. Because the concept is culture-based rather than item-based (ie. not only fried chicken or only burgers), we are relatively uninterrupted by supply-chain issues, further enhancing speed of growth.



The Franchise



FIVE REVENUE STREAM MODEL

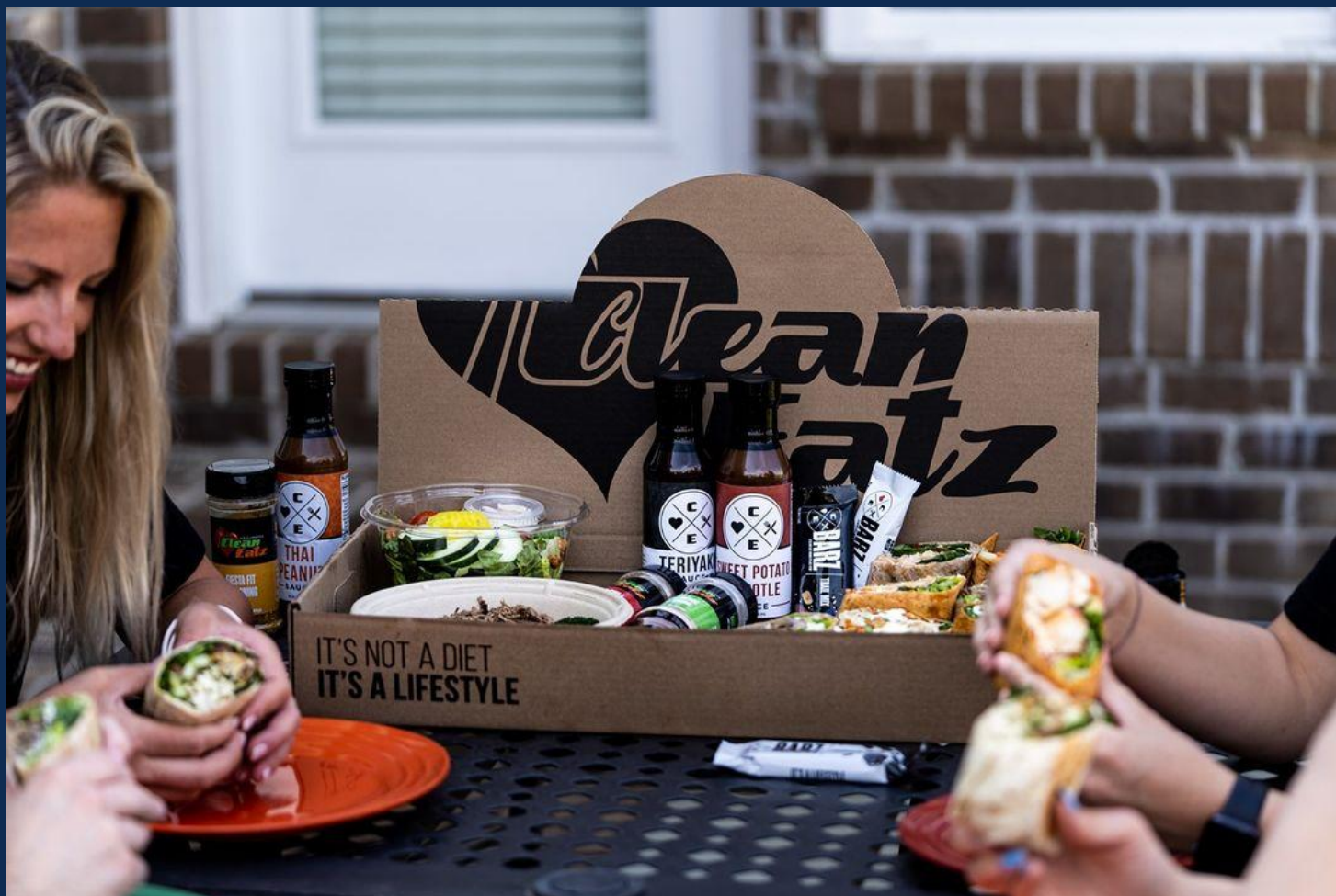
Café Menu: dine-in options for the minimal on-site seating.

Grab 'N' Go: healthy takeout from the on-site fridges.

Weekly Meal Plans: food prep for fitness enthusiasts.

Marketplace Products: branded sauces, merch, and more.

Catering: serving offices, parties, and other events.



CAFE MENU



WEEKLY MEAL PLANS

MARKETPLACE PRODUCTS



GRAB 'N' GO



CATERING



HISTORY OF CLEAN EATZ



Clean EatZ, which **launched in 2011** in North Carolina and started franchising in 2015, is regularly showcased for their innovative, five revenue stream model. They recently received honors as one of the Top 50 **fastest-growing small franchise concepts in the U.S.** by Restaurant News Magazine. They continue to win over communities with healthy alternatives in dine-in, Grab 'N Go, catering, marketplace items, and weekly online meal plans. Their current footprint is over **70 cafes** in **dozens of states**.

At the heart of the restaurant / meal plan model stirs an unwavering passion to help individuals and families change their lives. By providing **better nutrition options**, and a steady dose of health and wellness education, CE continues to gain fans around the nation.

Co-founders **Don and Evonne Varady** were former bodybuilders who wanted to give their students healthy and convenient options around workouts. They also run the podcast **Clean Truth**, as well as the charitable project **WeChangeLivez (WCL) Challenge**.



CLEAN EATZ ADVANTAGES



\$2.50

Earned For
Every \$1 Spent

7PM

Early Close Time For
Safety & Efficiency

70+

Existing
Locations

**"A meal planning company
disguised as a cafe."**

Hoover's Magazine

Offer Flexibility

The brand is not tied to one type of food or ingredient, so is less susceptible to supply-chain issues or industry disruptions.

Space Efficiency

Locations require less space than traditional fast-casual concepts. Meaning more flexible location options for less overhead.

"Sticky" Customers

Health-focused (or those that believe they are) customers are buyers who stay long term and spend more per purchase.

They also buy-in to the overall culture, which means they refer more people and perform free marketing on social media.

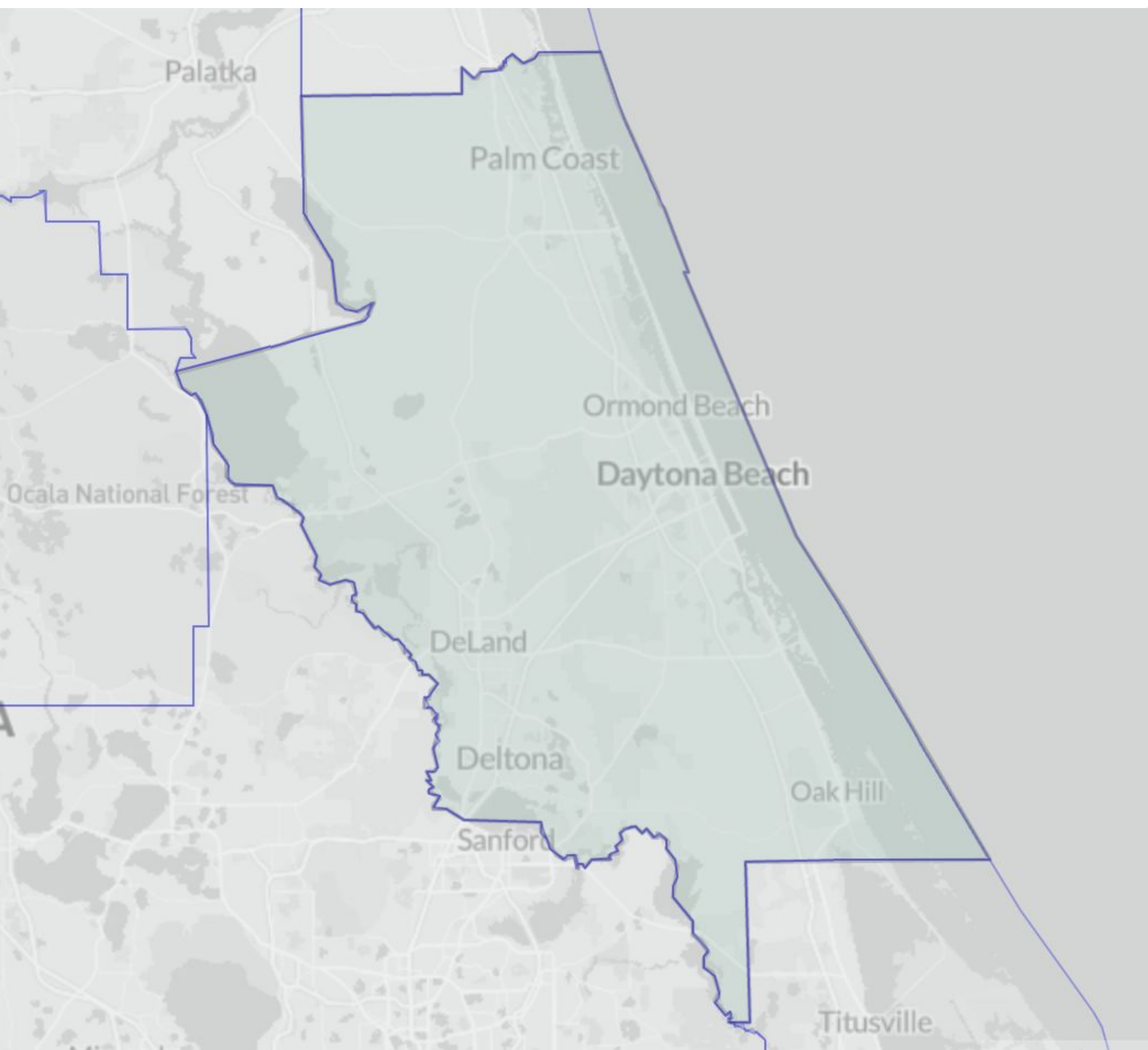
These customers are not willing to give up convenience and speed, which Clean Eatz (and our diligent location choices) still provide.



The Region Of Operation



DELTONA - DAYTONA BEACH - ORMOND BEACH



DEMOGRAPHICS

Population	658,961
People Per Square Mile	415.1
Median Age	47.5
Sex	51% Female
Persons Per Household	2.5

ECONOMICS

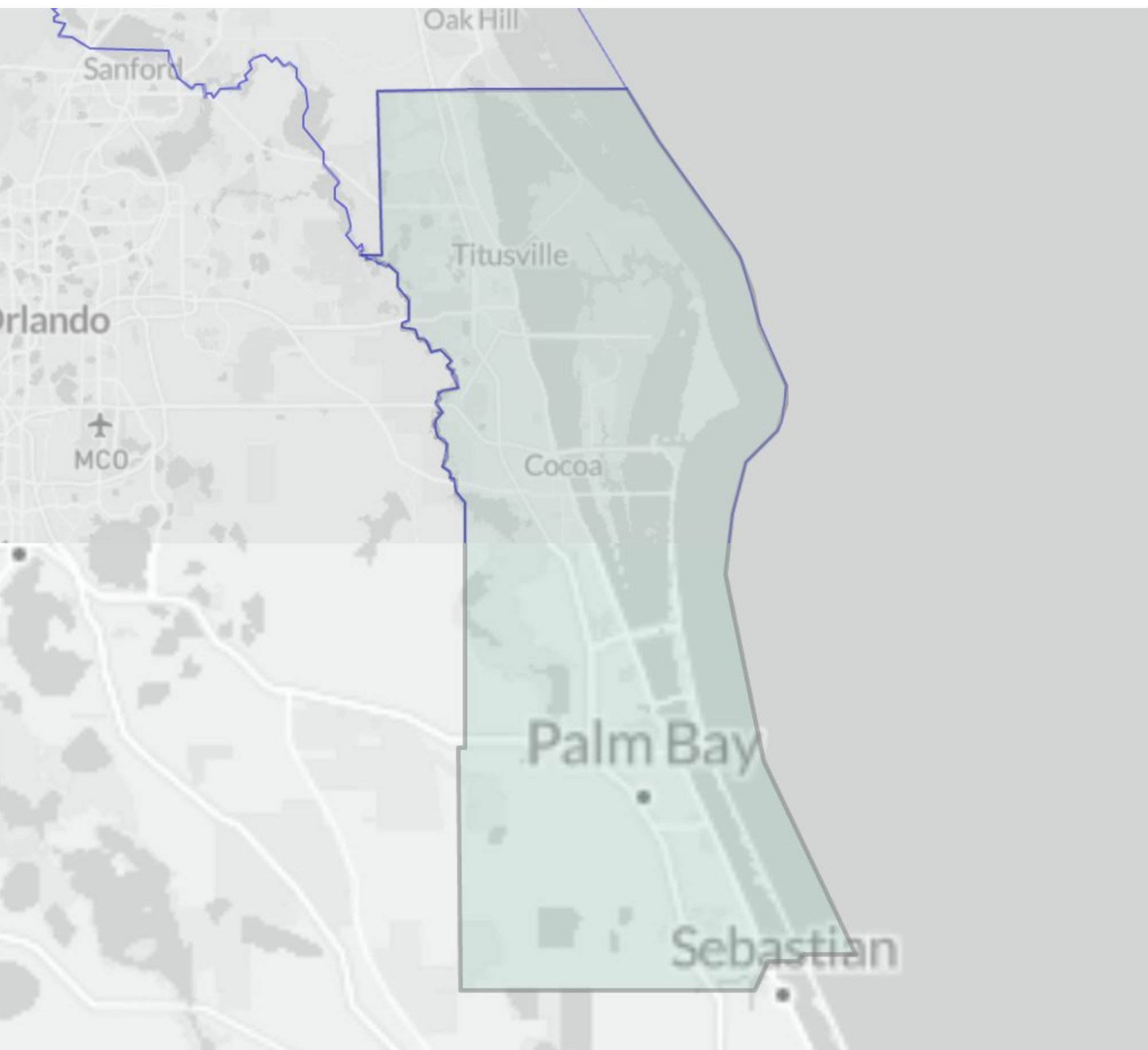
% Households Over \$100K	21%
Per Capita Income	\$30,350
Median Household Income	\$53,339

HOUSING

Number Of Housing Units	315,254
Median Owner-Occupied Home Value	\$203,000



PALM BAY - MELBOURNE - TITUSVILLE, FL



DEMOGRAPHICS

Population	594,001
People Per Square Mile	585.2
Median Age	47.2
Sex	51% Female
Persons Per Household	2.5

ECONOMICS

% Households Over \$100K	27%
Per Capita Income	\$33,662
Median Household Income	\$59,359

HOUSING

Number Of Housing Units	280,648
Median Owner-Occupied Home Value	\$220,000



FIRST LOCATION

The Pavilion at Port Orange

NW Corner of I-95 and
Dunlawton Ave,
Port Orange, FL

Population: 100,576

Avg Household Income: \$72K
(5-mile radius)



- 398,000 SF regional power center located in Volusia County
- Dominant regional interchange with 126,500 vehicles per day
- Co-tenants include Belk, Regal Cinemas, Marshalls, HomeGoods, Michael's, ULTA, Five Below, Petco, Panda Express, Olive Garden, Red Robin and Another Broken Egg
- Area retailers include Target, Lowe's Home Improvement, Walmart Supercenter, Home Depot, Publix, LA Fitness and Ross



Organizational Structure



MEET THE TEAM



Omar Khan, CFA

President

Omar has advised on **\$3.7 billion** in capital financing and M&A transactions, as well as securing **\$50+ million** in equity from private and institutional capital. He is a graduate from the Rotman School of Business (University of Toronto), and a CFA charter holder with **10+ years** of investing experience across real estate and commodities. As the principal of Boardwalk Wealth, Omar is primarily responsible for developing strong relationships with private and institutional investors, brokers, and strategic partners. He has closed on over **\$200 million** of assets across TX, GA, FL, and SD.



MEET THE TEAM



Greg McPhail

Senior Vice President

Greg has over **3 decades** of managerial and operational experience in the Florida restaurant industry. He oversaw **25 Taco Bell franchises** totaling **\$40M** in annual revenue, where he had the highest rate of manager retention in the company.

He was also the Director of Operations for Wingstop, where he opened 3 new restaurants in a year and oversaw the operations of **8 locations**.

Greg has an extremely deep regional network among restaurant vendors and personnel, with a strong focus on P&L monitoring and staff retention.



MEET THE TEAM

Thaddeus Foster

Senior Advisor

We are very lucky and excited to be joined by Thaddeus Foster as the fund's senior advisor. As a former CEO of one of the biggest private equity franchise companies in the Southeast, he has over 40 years of experience in restaurant operations including both full service and QSR. Thaddeus has worked at the Alamo Cafe, Houston's, Foster's, PepsiCo, Pizza Hut, and IHOP. He currently consults for Wingstop and Taco Bell franchisees in Florida.

In addition to our senior level, we are also joined by some of the Boardwalk Wealth main team:



**Eric
Wong**

Investor
Relations



**Marilynn
Harrison**

Financial
Controller



**Sean
Corbett**

Marketing &
Communications





BOARDWALK WEALTH

Ready to invest?

Email Omar and note the amount you will be funding (\$50K minimum): omar@boardwalkwealth.com

www.boardwalkwealth.com/qsr-fund/

