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FRANCHISING

DECEMBER 2019 | AMANDA BALTAZAR



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GOLDEN CORRAL

Golden Corral

Total U.S. units: 485

U.S. Franchised Units: 450

Systemwide Sales: \$1.7 billion

Franchise Fee: \$50,000

Total Start-Up Costs: \$2,991,129 - \$6,732,615

Royalty: 4%

Renewal Fee: Varies

Marketing Fee: 2.4%

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Franchise Times
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10 to 15 locations, which will bring the total store count to about 100. After that, the goal is 12 to 15 new restaurants per year, to reach 160 by the end of 2025. Nine out of every 10 stores are conversions.

This growth will be a mixture of both corporate and franchised locations, "both adding footprints to existing franchise partners, in combination with welcoming new faces to the brand," says CEO Joe Hummel. All told, corporate stores will continue to mix at least 30 percent of all restaurants.

And Twin Peaks is an attractive proposition. Both traffic and sales were up in the third quarter of this year; and have been positive since 2016. In fact, the company has reported 36 positive periods, it says.

Last month, Twin Peaks announced it has teamed up with ApplePie Capital to allocate up to \$30 million in debt capital to its franchisees and propel franchise expansion to new and existing groups.

And in August, the brand, known for 29-degree beers, refreshed its menu with items such as the Cowboy Margarita and Smoked Pork Cubano.

"We were excited to introduce our smoker program earlier this year," Hummel says. "It's another way we've challenged ourselves to continue to enhance our menu but also keep items made-in-house. Each of our locations has a smoker in-house."

The chain, headquartered in Dallas, has 85 locations in 26 states and is looking to grow both the number of units and geographically.

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