



NATURE'S WAY CAFE
Eat well, be well.

Town of Lake Park
Town Clerk
535 Park Avenue
Lake Park, FL 33403

April 2, 2026

Subject: Sealed Offer Submission 800 Park Avenue, Lake Park, FL
(Submitted via Town of Lake Park)

Dear Mr. Krasnow, dear Mr. Allman,

Please find enclosed our sealed offer to purchase the property located at 800 Park Avenue in Lake Park, Florida.

As long-time business owners within the Town, we are excited about the opportunity to further invest in our community. Nature's Way Cafe is a longstanding franchise, founded in South Florida in 1978. One of our existing and strongest performing locations has been operating successfully in Lake Park since 2015, and has provided us with a deep understanding of the local market. We have a strong connection to the area.

We view this property as a unique opportunity to expand a proven concept within the Town's downtown redevelopment corridor. Our intention is to create a vibrant, community-oriented café that aligns with Lake Park's vision for continued growth and activation of the district.

We appreciate your time and consideration of our offer .

Sincerely,

Constance Chabot, Owner
cchabot@natureswaycafe.com

Patrick Welsh, Owner
pwelsh@natureswaycafe.com



BUSINESS PLAN

Proposed location 800 Park Ave, Lake Park, FL

Overview

Nature's Way Cafe is a health-focused café concept offering fresh, high-quality food and beverage options in a welcoming, community-oriented environment. The brand emphasizes a healthy lifestyle, consistent quality and value, with a menu centered on fresh ingredients. Nature's Way Cafe builds strong customer relationships, and builds its business on repeat daily traffic.

The owners have successfully operated a Nature's Way Cafe location in Lake Park since 2015, located approximately one mile from the subject property. This location has demonstrated sustained performance and strong customer loyalty, providing a reliable operational and financial foundation for expansion.

Concept for 800 Park Avenue

The proposed location will be an owner-operated café aligned with the Town of Lake Park's downtown redevelopment vision. The café will serve breakfast, lunch, and light dinner offerings, catering to local residents, nearby businesses, and pedestrian traffic within the downtown corridor.

The size and layout of the property are well-suited for the brand's efficient operating model. Following acquisition, the property will undergo a full interior build-out and outdoor patio to support food service operations and customer-facing enhancements.

Market Positioning

The existing Lake Park location provides direct insight into customer demand, pricing tolerance, and peak operating hours within this immediate trade area. The proposed site benefits from visibility along Park Avenue and is positioned to capture both local and destination traffic as redevelopment efforts continue. The café concept aligns with the Town's stated priority for hospitality-oriented businesses and is expected to contribute positively to the activation of the downtown district.

Operating Assumptions

- Hours of Operation: 7:00 AM – 7:00 PM (subject to adjustment)
- Service Model: Counter service with dine-in and takeout
- Average Ticket: \$15 – \$20
- Customer Volume: Based on performance of existing location and local demand
- Staffing: Scaled to demand with experienced management oversight



PRO FORMA CASH FLOW SUMMARY

Proposed location 800 Park Ave, Lake Park, FL

Financial Overview

Financial projections for this location are informed by the performance of the existing Lake Park café, adjusted for site-specific factors and current market conditions. The business is expected to achieve stable operations within the first 12–18 months following opening.

All projections are estimates based on current information and are subject to change based on market conditions, construction timeline, and operational factors.

Pro Forma Cash Flow Summary (10-Year Projection)

<u>Year</u>	<u>Estimated Revenue</u>	<u>Estimated Net Income</u>
Year 1	\$650,000	\$60,000
Year 2	\$750,000	\$85,000
Year 3	\$825,000	\$100,000
Year 4	\$875,000	\$110,000
Year 5	\$900,000	\$115,000
Year 6	\$925,000	\$120,000
Year 7	\$950,000	\$125,000
Year 8	\$975,000	\$130,000
Year 9	\$1,000,000	\$135,000
Year 10	\$1,025,000	\$140,000

Assumptions:

- Year 1 reflects ramp-up following an extended build-out and permitting period of up to twelve (12) months.
- Revenue projections are informed by the performance of the existing Nature's Way Cafe location in Lake Park, adjusted for site-specific factors and stabilization timing.
- Growth reflects gradual market penetration and operational stabilization.
- Net income reflects typical operating margins for a well-managed café concept, with conservative assumptions during early years.
- All figures are estimates and subject to change based on market conditions, construction timelines, and operational performance.

Conclusion

This acquisition represents a strategic expansion of a proven and established business within a market where ownership has already demonstrated long-term success. The proposed use aligns with the Town's redevelopment goals and is expected to contribute to the continued growth and vibrancy of the Park Avenue corridor.



HIGH-LEVEL PROJECT BUDGET

Proposed location 800 Park Ave, Lake Park, FL

Acquisition Costs

- Purchase Price: \$565,000 (see purchase terms page 5)
- Closing Costs (legal, title, etc.): \$15,000 – \$20,000

Hard Costs (Construction & Build-Out)

- Interior Build-Out & Construction: \$200,000 – \$275,000
- Mechanical, Electrical, Plumbing (MEP) Upgrades: \$70,000 – \$120,000
- Kitchen Equipment & Installation: \$70,000 – \$110,000

Soft Costs

- Architectural & Engineering: \$25,000 – \$45,000
- Permits, Impact Fees & Inspections: \$20,000 – \$45,000
- Licensing & Professional Fees: \$7,500 – \$15,000

Pre-Opening & Operational Setup

- Furniture, Fixtures & Equipment (non-kitchen): \$25,000 – \$60,000
- Initial Inventory & Supplies: \$10,000 – \$20,000
- Marketing & Grand Opening: \$5,000 – \$12,000

Carrying Costs During Build-Out (Up to 12 Months)

- Mortgage, Insurance, Utilities: \$45,000 – \$70,000

Contingency (12%–15%)

- \$75,000 – \$110,000

Total Estimated Project Cost:

\$1,135,000 – \$1,450,000

- Budget reflects full conversion of an existing structure to a food-service operation
 - Carrying costs assume an extended build-out and permitting timeline of up to twelve (12) months.
 - Cost assumptions are informed by prior operating experience and current South Florida construction conditions.
 - Certain costs may be partially offset by available CRA incentive programs.
 - Final scope and budget will be refined following due diligence and engagement with design professionals.
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OFFER SUMMARY



Buyer

Buyer is the owner of Nature's Way Cafe Franchising and owner-operators of two of the four existing locations, with a well-established and proven operating model. The existing Lake Park location, which is owned by the Buyer, is approximately one mile from the subject property and has been successfully operating since 2015. It is highly recognized and consistently performing business within the community. This real estate opportunity represents a strategic transition from leasing to ownership within a market where Buyer has already demonstrated long-term success. Buyer has a high level of confidence in this location given it's familiarity with the local market.



Proposed Use

Buyer intends to owner-occupy the property and operate a Nature's Way Cafe at this location. The concept is a health-focused café offering fresh, high-quality menu items in a community-oriented environment. Buyer believes the property's location within the downtown redevelopment corridor aligns exceptionally well with its grassroots brand and customer base. Buyer intends to work closely with the Town of Lake Park and CRA representatives to enhance the property and contribute to the continued revitalization of the district.



Purchase Terms

- Purchase Price: \$565,000
- Earnest Money Deposit: \$45,000, with \$20,000 to be deposited within five (5) business days of contract execution and an additional \$25,000 to be deposited upon expiration of the due diligence period. Deposit to become non-refundable thereafter.
- Inspection / Due Diligence Period: 45 days
- Financing: Buyer to obtain financing
- Closing: 45 days following expiration of the due diligence period



Due Diligence Scope

The due diligence period shall include, among other items, verification of zoning, permitting, and development feasibility for the Buyer's intended use.

OFFER SUMMARY



Financial Capability

Buyer maintains an established relationship with Flagler Credit Union and intends to finance the acquisition and project through a combination of conventional lending and potential SBA-supported financing. Buyer has active lender engagement (see Exhibit A attached*). Buyer is confident in its ability to secure the necessary financing to complete the acquisition and fund the proposed improvements in a timely manner.

**not to be distributed to any other lenders, individuals or entities.*



Public Financing Assistance

The Buyer is aware of and intends to actively pursue available Community Redevelopment Agency (CRA) programs and other applicable local incentives that support property improvements and business development. While the project is not contingent upon the receipt of such incentives, their availability would enhance the scope and timing of improvements and further support the successful activation of the property in alignment with the Town's redevelopment objectives.



Execution & Closing Certainty

As experienced owner-operators with an established presence in the immediate area, Buyer is uniquely positioned to move efficiently through due diligence and toward closing. Buyer acknowledges that the property will require substantial improvements and is prepared to complete all build-out activities following closing.

Buyer's offer reflects current market conditions and the capital investment required to reposition the property for its intended use, while also recognizing the long-term value of this location within a growing downtown corridor.

Buyer has approached this opportunity thoughtfully and has submitted a competitive and well-considered offer based on business experience within the community and the property's characteristics. This offer demonstrates the Buyer's continued and long-term commitment to the Lake Park community. Buyer looks forward to the opportunity to move ahead, and is prepared to proceed efficiently through due diligence and closing.

Exhibit A



April 2, 2026

Constance Chabot
Patrick Welsh

RE: Letter of Interest

Dear Constance and Patrick,

Flagler Credit Union is pleased to provide you with this Letter of Interest, which represents a **discussion of preliminary, broad, general parameters under which the Lender will entertain your request for financing the purchase of a waterfront restaurant/retail location.** This Letter of Interest, **which is not to be construed in any way as a commitment on the part of the Lender,** represents an expression of interest and is merely for discussion purposes.

The proposed terms and conditions were prepared by the Lender based on preliminary discussions. Please understand, the Lender may require further information, decide to modify these terms and conditions or decline your request.

Final loan terms and conditions will be set at the time if and when the loan request is approved and will be detailed in a Letter of Commitment.

BORROWER:	Entity TBD
MAXIMUM LOAN AMOUNT:	The maximum loan amount will be 75% of the purchase price and improvements or appraised value, whichever is less.
USE OF PROCEEDS:	Proceeds of the loan shall be used to finance the acquisition of commercial real estate and subsequent improvements, located at 800 Park Ave, Lake Park, FL.
TERM OF LOAN:	Five-year term based on a 25-yr amortization.
RATE:	Fixed at 6.75%
LOAN FEE:	The loan fee shall be one percent (1%) of the total loan amount.
COLLATERAL:	800 Park Avenue, Lake Park, FL

Account Relationship. Borrower hereby agrees to maintain throughout the term of the Loan, the subject property banking relationship with the Lender as to (i) the primary account of the business. All loan payments will be set up on automatic payment from the depository account.

Loan Documents; Mortgage Covenant. All Loan closing documents shall be conformed to local law, requirements of local law, and shall be in form and content satisfactory to the Lender and its legal counsel. The Note, Mortgage, Assignments and other documents as deemed necessary will be prepared by counsel for the Lender.

Late Charge. A late charge equal to five percent (5%) of the amount of any payment shall be due and payable with the payment then due and owing in the event such payment is not made within ten (10) days of the date such payment is due under the Loan.

Appraisal. Of the subject property demonstrating an as completed value of \$1,100,000

Survey. Of the subject property

Title.

Insurance. "Additional Insured" on all applicable insurance, to include flood.

Financial Statements. The Borrower shall provide to the Lender a copy of its U.S. Federal income tax returns annually within 30 days of filing. The Borrower will also provide Semi-Annual Rent Rolls to the Lender, and any other property information requested by the Lender, in form and substance satisfactory to the Lender. The Guarantors shall provide to the Lender personal financial statements (on Lender approved form) and copies of their U.S. Federal income tax returns annually within 30 days of filing.

Company Documents. At least ten (10) days prior to closing of the Loan, Borrower shall furnish to the Lender and Lender's counsel, true and correct copies of: (a) Articles of Organization/Incorporation and By-Laws, and any amendments thereto, (b) evidence of the Employer Identification Number issued by the Internal Revenue Service for the entity, and (c) such other documents, exhibits, and opinions that the Lender and its legal counsel may reasonably require.

Costs. The Borrower shall be responsible for the payment of all closing costs incurred with respect to the Loan, including but not limited to, **all recording fees, documentary stamps, intangible taxes, mortgage title insurance premiums, survey fees, appraisal review fees, credit reports, abstracting fees, Lender's attorney's fees and all other expenses incurred by the Lender in connection with the issuance of this Commitment and the closing of the Loan.** The Borrower recognizes and accepts their legal responsibility for payment of all such costs, whether or not the Loan is actually closed or funded. Borrower understands and acknowledges that an outside law firm of the Lender's choice represents the Lender and does not represent the Borrower in the Loan transaction. The services performed on behalf of the Lender the Lender's outside legal counsel are performed for the Lender only.

Final loan terms and conditions will be set at the time the loan request is approved and will be detailed in a Letter of Commitment.

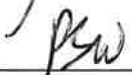
The information contained in this Letter of Interest is privileged and confidential and is intended only for the individual or entity to which this Letter of Interest is given and is valid until April 15, 2026. The proposed Borrower and its agents agree not to disseminate, distribute or transmit this communication to any other Lenders or other individuals or entities not involved in the transaction without the expressed permission of Flagler Credit Union.

If you have any questions, please do not hesitate to contact me at 772-626-2823.

Sincerely,


Craig A. Crombie
Commercial Lender


Constance Chabot


Patrick Welsh

4/2/2026
Date