

Sweetgreen expanding to Florida with first locations in Miami

Fast-casual salad chain closed on a \$150M funding round in September to fuel expansion

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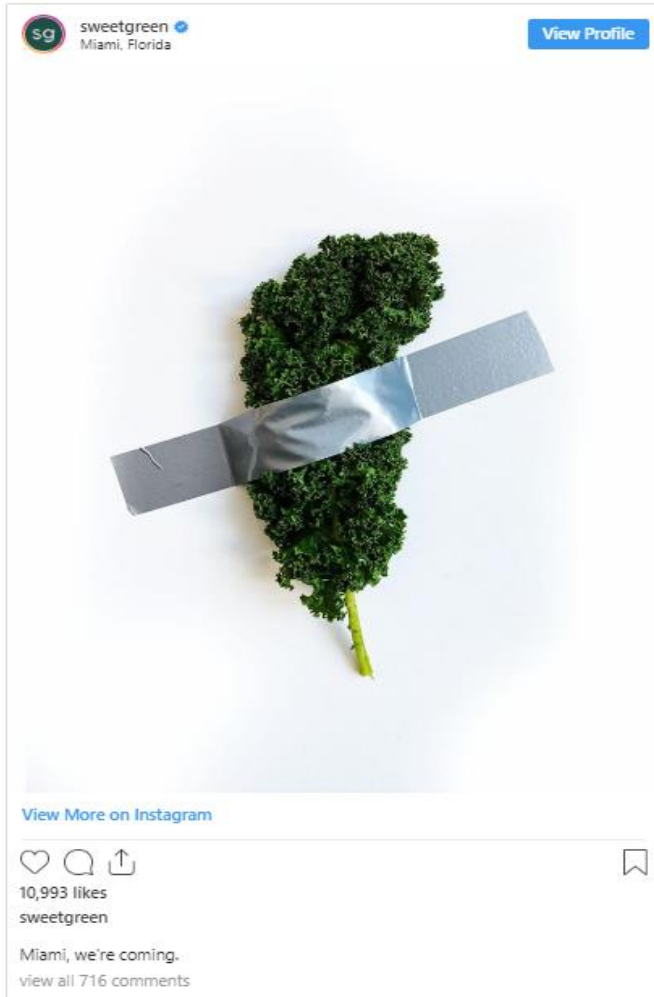


Sweetgreen, a fast-casual salad concept, is expanding to the Sunshine State with its first locations in Coral Gables and Coconut Grove, *The Real Deal* has learned.

The chain of restaurants, with 100 locations in New York, Boston, Chicago, California and other markets, announced it is coming to Miami in an Instagram post showing a piece of kale taped to a wall – a play on the banana that sold at Art Basel Miami Beach for \$120,000 last week.

Sweetgreen announced it was expanding to Miami, Denver and Austin in September when it closed on a \$150 million funding round that values the **Los Angeles-based** company at \$1.6 billion, according to a press release. Lone Pine Capital and D1 Capital Partners led the most recent round.

Sweetgreen will open at 120 Giralda Avenue in Coral Gables, according to the city's business improvement district website. It will also open at CocoWalk, sources said. CocoWalk reshared Sweetgreen's post on Instagram.



In addition to its standalone locations, the salad startup has over 400 “outpost” locations with plans to expand to 600 by the end of 2019, an earlier release said. Those locations provide free delivery at offices, such as WeWork locations.

Sweetgreen will join recently announced tenants at CocoWalk including **Spaces** at One CocoWalk; Planta, a plant-based restaurant led by Steven Salm’s Chase Hospitality Group and co-founder and Executive Chef David Lee; Salt & Straw; pizzeria Mister 01 Extraordinary; The Spot Barbershop; Edward Beiner; The School of Rock; and **Los Generales** Mezcal & Grill.

Federal Realty Investment Trust, Grass River Property and the Comras Company are **redeveloping** the outdoor mall at 3015 Grand Avenue to include a total of 100,000 square feet of office space and 150,000 square feet of retail, dining and entertainment space. The partnership paid about \$87.5 million for the property in May 2015. CocoWalk opened in 1990.