

# Yogurt franchise finds its sweet spot in San Antonio

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**REAL ESTATE  
ROUNDUP**  
TRICIA L. SILVA

A healthy concept hailing from South Korea is making inroads into the Alamo City.

Yogurt franchise Red Mango has signed a development agreement with Ramiro Valadez III. The local businessman plans to open six stores in the greater San Antonio area.

Store No. 1 is set to open in the first week of June at Quarry Village — a residential/retail development in North Central San Antonio. Come 2010, the plan is to get two more Red Mango stores up and running, Valadez says.

Valadez says he was attracted to the tasty, health-conscious treat that is the core of Red Mango. Plus, the simple operations set up makes it an easier concept to roll out in other parts of the city.

Yogurt shops are certainly not a new concept for San Antonio. Case in point is OrangeCup — a chain from the Capital City that is currently open for business at The Shops at La Cantera on the Northwest Side. In fact, OrangeCup was recently honored with a "Hot Retailer" Award during the 2009 Global Real Estate Convention (RECon) of the International Council of Shopping Centers (ICSC). The award recognizes concepts that drive customers to shopping centers around the world.

Valadez, however, believes that Red Mango is up for the challenge of going against competitors like OrangeCup.

"It's a trendy, upscale yogurt shop," says Valadez of Red Mango. "The concept is catching on."

## Mainstreaming Mango

The franchise agreement with Valadez is one of several that Red Mango has signed as part of its push to build the chain's presence throughout the U.S. Development deals signed in the first quarter of 2009 are poised to result in some 128 new Red Mango stores over the next several years.

"This has been an incredible quarter for Red Mango, and we're just getting started," says James Franks, vice president of franchising for Red Mango. "The explosive growth of our brand will help us double our network in 2009 and set the stage to enter a series of new states in rapid succession."

To that end, Red Mango has moved its national headquarters from Sherman Oaks, Calif., to Dallas — a market that has embraced the concept and offers the yogurt chain significant logistical advantages, according to a recent article by the Dallas Business Journal, a Business Journal sister publication. Dallas is also home to private equity firm CIC Partners, which made a \$12 million investment in Red Mango last August.

Red Mango was founded in 2002 in South Korea. In July 2007, Dan Kim brought the

concept to the U.S. He serves as president and CEO of the firm.

## More on medical market

Little wonder that San Antonio's medical real estate market is still booming — given the national stats on the health care industry. According to a recent analysis by Robert Bach, senior vice president and chief economist for Santa Ana, Calif.-based Grubb & Ellis Co., employers in the health care and social assistance sectors have added nearly half a million jobs (495,700) since the outset of the economic downturn back in December 2007.

The trends driving this growth, Bach adds: The aging of the Baby Boomer group and the development of new treatment options for medical conditions.

More good news: Between December 2007 and March 2009, the state of Texas was one of a handful that saw an increase in jobs — versus the many states that have lost jobs over this same time period.

## Quick picks

- **Family fun:** Mega-sports retailer Bass Pro Shops will hold a Bass Pro Shops Family Summer Camp from May 30 to July 5. The activities and workshops are free of charge and will focus on such topics as the basics of hiking, bird watching and archery. The camps will run from 3 to 7 p.m. on Tuesdays and Wednesdays, and from noon to 6 p.m. on Saturdays and Sundays. The local Bass Pro is located at 17907 IH-10 West, in the Rim shopping center in Northwest San Antonio. For more info, log on: [www.basspro.com/camp](http://www.basspro.com/camp).

- **Kudos:** Travis Kessler, president and CEO of the San Antonio Board of Realtors (SABOR) has received the William R. Magel Award of Excellence. The award recognizes Kessler's work as an association executive of a local or state Realtor association. Kessler has been involved with the organization since 1977 — when, just out of college, he went to work for the Texas Association of Realtors. After stints with the Colorado and Lafayette boards, Kessler returned to Texas in 1987 — working with the Greater Fort Worth Association of Realtors. He has served in his current role with SABOR since 1997.

- **Kendall House:** Earlier this week, Morningside Ministries, the city of Boerne and the Boerne Chamber of Commerce celebrated the opening of the Kendall House Wellness and Rehabilitation Center. It includes 40 beds and a mix of private and semi-private suites, private showers and various amenities for seniors.

The Kendall House is one of several facilities that make up the Menger Springs campus of Morningside Ministries. The entire development is located on some 34 acres of land in Boerne, which is just northwest of San Antonio. Menger Springs is one of three elderly care communities owned and operated by Morningside Ministries in the San Antonio area.

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