

# Smitty's Canada anticipates 6 percent growth in franchises in 2023

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EINPresswire.com/ -- Averine Partners,  
the master franchise consolidator of



[Equicapita Income Trust](#), is pleased to report continued growth in its Smitty's Canada Inc (Smitty's) business. Smitty's is a franchisor in the Canadian casual dining restaurant sector and one of Canada's largest all-day family restaurant chains.

The second quarter of 2023 followed the growth trend of new franchises seen in 2022. After opening the 82nd and 83rd locations in Q1 in Grand Prairie, Alberta and Q2 in Niverville, Manitoba, Smitty's welcomed the 84th location in Cold Lake, Alberta this past August. Both the Grande Prairie and Niverville locations were additional locations opened by existing franchisees. The Cold Lake location is a new franchisee referred to Smitty's through an existing franchisee. This 2023 growth is scheduled to continue into Q4 with the openings of locations in Fort McMurray, Alberta and South Calgary, Alberta. This will place 2023 franchise growth at 6 percent (five locations) compared to 2.5 percent (2 locations) in 2022.

Averine Partners was created in the recent separation of the Equicapita Income Trust portfolio into three independent operating groups. The verticals are in dental healthcare (Corpus Partners), light industrial (Preceptos Partners), and royalties from master franchisors (Averine Partners) which includes Smitty's.

Equicapita has a 10-year track record in the mid-market private equity space and has generated an approximate average return to unit holders since inception of >10% annually while keeping return volatility <10% including operating through the 24-month economic dislocation of COVID shut-downs and net of fees (specific returns vary based on series and timing of initial investment).

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