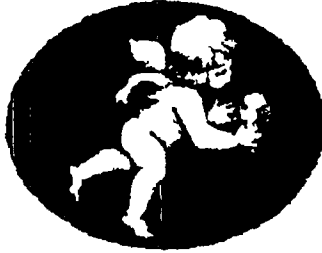


FRANCHISE DISCLOSURE DOCUMENT



2017 MAY 2, PM 3:24
MINUS ZERO 47

A New York Limited Liability Company

343 Canal Street, 4th Floor

New York, NY 10013

212-731-9705

us@amorino.com

www.amorino.com/us/

The franchisee will operate an upscale retail gelato and sorbet store or outlet offering authentic gelato, coffees, candies, chocolates, cakes, cookies, hot chocolates, teas, waffles, focaccina and other baked goods and related products or services for dine-in and take out service. The franchisee will operate under the tradename "Amorino"

The franchisee can choose from three models: a traditional Amorino store, a kiosk Amorino outlet, and an Amorino "Bee Scooter" outlet.

The total investment necessary to begin operation of an Amorino franchise is \$444,200 to \$795,750 for a traditional store, \$157,700 to \$380,750 for a kiosk outlet, and \$104,200 to \$153,200 for a "Bee Scooter" outlet. This includes \$13,000 to \$64,000 (depending on which type of store or outlet you select) that must be paid to the franchisor or an affiliate of the franchisor.

We also offer area development agreements to qualified persons which give you the right to open multiple Amorino stores or outlets within a specific geographic area, according to an agreed development schedule. The total additional investment necessary to become an area developer is \$50,000 to \$250,000, which is paid to us upon signing the area development agreement, and which will be credited toward your obligation to pay an initial franchise fee for each Amorino store or outlet that you open.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this

disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D C 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issuance Date April 30, 2017

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. Call the state administrator listed in Exhibit F for information about the franchisor or about franchising in your state. **REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT**

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

- 1 THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN THE STATE OF NEW YORK. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO LITIGATE IN NEW YORK THAN IN YOUR HOME STATE.
- 2 THE FRANCHISE AGREEMENT STATES THAT NEW YORK LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
- 3 THE FRANCHISE AGREEMENT CONTAINS PROVISIONS THAT LIMIT FRANCHISEE'S RIGHTS AND MAY NOT BE ENFORCEABLE IN CALIFORNIA, INCLUDING BUT NOT LIMITED TO LIMITATION OF DAMAGES AND WAIVER OF JURY TRIAL.
- 4 THE FRANCHISE AGREEMENT PROVIDES THAT A FRANCHISEE AGREES TO FRANCHISOR SEEKING INJUNCTIVE RELIEF WITHOUT POSTING A BOND AND AGREEING TO HAVING THE DISSOLUTION OF THE INJUNCTION AS THE ONLY REMEDY AND WAIVING ALL CLAIMS FOR DAMAGES CAUSED BY WRONGFUL ISSUANCE OF ANY INJUNCTION.
- 5 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See the next page for state effective dates.

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