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SAN FRANCISCO**FRANCHISE DISCLOSURE DOCUMENT
AREA PRO REALTY FRANCHISE, INC**

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A California Corporation
7711 North Military Trail, Suite 212
Palm Beach Gardens, Florida 33410
(800) 269-5940
www.areaproreality.com
admin@areaproreality.com



We offer franchises for the establishment and operation of a real estate brokerage business that supports real estate agents as independent contractors. In states where it is permitted, you may also provide various mortgage loan services, home insurance services, and title services to complement the real estate brokerage activities.

The estimated total investment necessary to begin operations of an Area Pro Realty start-up franchise is \$23,400 to \$42,900. This amount includes \$19,500 to \$24,900 that must be paid to the franchisor or an affiliate.

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.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact John Veyette, at 7711 North Military Trail, Suite 212, Palm Beach Gardens, FL 33410, or (800) 939-1643.

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. There may also be laws on franchising in your state. Call your state agency listed on **Exhibit A** or visit your public library for other sources of information on franchising.

THE ISSUANCE DATE OF THIS DISCLOSURE DOCUMENT IS APRIL 6, 2012

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. 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.

Call the state franchise administrator listed on **Exhibit A** for information about the franchisor, or about franchising in your state. If you learn that anything in this disclosure document is untrue, contact the Federal Trade Commission and the state administrators listed on **Exhibit A**.

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 THAT MOST DISPUTES BE SUBMITTED TO ARBITRATION IN PALM BEACH COUNTY, FLORIDA. OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE WITH US IN FLORIDA THAN IN YOUR HOME STATE.
2. THE FRANCHISE AGREEMENT STATES THAT FLORIDA LAW GOVERNS THE AGREEMENTS, AND FLORIDA LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS YOUR STATE'S LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. THE MARKET FOR REAL ESTATE BROKERAGE SERVICES IS HIGHLY COMPETITIVE, AND IS WELL DEVELOPED. YOU WILL COMPETE FOR HOME LISTINGS WITH NATIONAL CHAINS, FRANCHISEES OF NATIONAL CHAINS, LOCAL INDEPENDENTS AND OTHERS.
4. THE REAL ESTATE BROKERAGE BUSINESS, AND YOUR ABILITY TO OBTAIN HOME LISTINGS AND SELL REAL ESTATE, AND THE ABILITY OF POTENTIAL HOME BUYERS TO OBTAIN FINANCING IS VERY DEPENDENT ON THE OVERALL HEALTH OF THE ECONOMY. THE REAL ESTATE BUSINESS HISTORICALLY HAS BEEN CYCLICAL AND CHARACTERIZED BY PERIODS OF "BOOM" AND "BUST."
5. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

See Next Page for State Effective Dates

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Documents be registered or filed with the state or be exempt from registration California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin

This Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates

STATE	EFFECTIVE DATE
California	
Hawaii	
Illinois	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	

In all other states, the effective date of this Franchise Disclosure Document is the issuance date of April 6, 2012

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