

FRANCHISE DISCLOSURE DOCUMENT

college pro
PAINTERS

COLLEGE PRO PAINTERS (U.S.) LTD.

a Maryland Corporation

15 Commonwealth Avenue, Suite 202
Woburn, Massachusetts 01801
(800) 327-2468
www.collegepro.com

College Pro Painters (U.S.) Ltd. offers exterior residential painting franchises.

The total investment necessary to begin operation of a College Pro franchise is ~~\$2,825,925~~ to ~~\$13,940,010~~. This includes ~~\$500,600~~ to ~~\$3,800,900~~ that must be paid to College Pro or an affiliate prior to beginning operations and ~~\$2,250,350~~ to ~~\$10,425,225~~ that must be paid to College Pro or an affiliate during the first 3 months of operations.

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 Brian McDonough at 15 Commonwealth Avenue, Suite 202 Woburn, Massachusetts 01801 and (800) 327-2468.

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 you state agencies about them.

Issue Date: ~~April 11, 2014~~ March 30, 2015

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 in **Exhibit D** for information about the franchisor, or about franchising in your state.

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 ARBITRATION ONLY IN THE STATE IN WHICH THE FRANCHISED BUSINESS IS OPERATED. 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 THE STATE IN WHICH THE FRANCHISED BUSINESS IS OPERATED THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT THE LAW IN WHICH THE FRANCHISED BUSINESS IS OPERATED 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. IF YOU TERMINATE THE FRANCHISE PRIOR TO THE END OF THE TERM OF THE FRANCHISE AGREEMENT AND DEPENDING ON WHEN YOU TERMINATE, YOU MAY BE REQUIRED TO PAY DAMAGES TO COLLEGE PRO IN THE AMOUNT OF A MINIMUM OF \$3,000.
4. YOU ARE REQUIRED TO PAY CERTAIN FEES TO COLLEGE PRO EVEN IF YOU HAVE NO REVENUE.
5. APPROXIMATELY 126 FRANCHISEES OR 33% OF FRANCHISEES WHO SIGNED FRANCHISE AGREEMENTS FOR THE YEAR 2014, TERMINATED THE FRANCHISE BEFORE THE END OF THE FRANCHISE TERM. OF THE FRANCHISEES WHO COMPLETED THE FRANCHISE TERM, APPROXIMATELY 62% DID NOT MEET THE SALES TARGET WE ESTABLISHED, IN OUR DISCRETION, FOR FRANCHISEES.
6. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

The Effective Dates for the registration states are listed on the next page.

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document 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	N/A
Florida	N/A
Hawaii	N/A
Illinois	Pending
Indiana	Pending
Maryland	Pending
Michigan	Effective
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Utah	Effective
Virginia	Pending
Washington	Pending
Wisconsin	Pending

In all the other states, the effective date of this Franchise Disclosure Document is the issuance date of April 11, 2014 March 30, 2015.

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