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DENINO'S FRANCHISE DISCLOSURE DOCUMENT

Denino's Franchising, LLC
A Delaware limited liability company
524 Port Richmond Avenue
Staten Island, New York 10302
Tel.: (347) 897-5490
Email: franchising@deninos.com
www.deninos.com



The franchise that we offer is for a Denino's specialty pizzeria restaurant. Denino's restaurants feature and serve Denino's renowned thin crust pizza, wings, calamari and Italian specialties for on-premises dining, carryout and optional delivery service (the "Denino's Restaurant"). A Denino's restaurant may be established as either a limited menu Denino's Express, a full menu Denino's Pizzeria or a full menu and bar Denino's Pizzeria and Tavern.

Single Unit Denino's Restaurant Franchise Agreement

If you enter into a Denino's Restaurant Franchise Agreement, you will have the option to establish and operate either a Denino's Express, a Denino's Pizzeria or a Denino's Pizzeria and Tavern.

The total investment necessary to begin operation of a Denino's Express is \$355,100 to \$449,800. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee. The total investment necessary to begin operation of a Denino's Pizzeria is \$626,600 to \$854,600. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee. The total investment necessary to begin operation of a Denino's Pizzeria and Tavern is \$869,600 to \$1,117,500. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee.

Multi-Unit Denino's Restaurant Development Agreement

The total investment necessary to begin operation of a Denino's Express under a Development Agreement is \$390,100 to \$484,800. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee for your first Denino's Express Restaurant and \$35,000 that must be paid to the Franchisor or Franchisor's affiliate for the Exclusive Development Territory Fee. The total investment necessary to begin operation of a Denino's Pizzeria under a Development Agreement is \$661,600 to \$889,600. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee for your first Denino's Express Restaurant and \$35,000 that must be paid to the Franchisor or Franchisor's affiliate for the Exclusive Development Territory Fee. The total investment necessary to begin operation of a Denino's Pizzeria and Tavern under a Development Agreement is \$904,600 to \$1,152,500. This includes \$45,000 that must be paid to the Franchisor or Franchisor's affiliate

Denino's Franchising, LLC FDD 2-14-18.

for the initial franchise fee for your first Denino's Express Restaurant and \$35,000 that must be paid to the Franchisor or Franchisor's affiliate for the Exclusive Development Territory Fee.

Under a Development Agreement you will be required to develop, open and operate a total of three Denino's Restaurants within a specified Exclusive Development Territory. The Development Agreement will specify the type of Denino's Restaurants - Denino's Express, Denino's Pizzeria or Denino's Pizzeria and Tavern - to be developed.

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 government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another form that is more convenient for you. To discuss the availability of disclosures in different forms, contact Michael Burke, Denino's Franchising, LLC at 524 Port Richmond Avenue, Staten Island, New York 10302.

The terms of your contract will govern your franchise relationship. Do not rely on the disclosure document alone to understand your contract. Read your entire 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, DC 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.

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STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administration 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 A to this Franchise Disclosure Document for information about the franchisor, about other franchisors, 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 SUE THE FRANCHISOR 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 SUE THE FRANCHISOR IN THE STATE OF NEW YORK.
2. THE FRANCHISE AGREEMENT STATES THAT NEW YORK LAW GOVERNS EACH AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU SHOULD COMPARE THESE LAWS.
3. THE FRANCHISOR IS AT AN EARLY STAGE OF DEVELOPMENT AND HAS LIMITED OPERATING HISTORY. THIS FRANCHISE IS LIKELY TO BE A RISKIER INVESTMENT THAN A FRANCHISE IN A SYSTEM WITH A LONGER OPERATING HISTORY.
5. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$355,100 to \$1,152,500. THIS AMOUNT EXCEEDS THE FRANCHISOR'S STOCKHOLDERS EQUITY AS OF DECEMBER 31, 2017, WHICH IS \$11,510 .
6. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See below for state effective dates.

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