

FRANCHISE DISCLOSURE DOCUMENT



NAPLES FLATBREAD, LLC
Florida limited liability company
10801 Corkscrew Road, Suite 520
Estero, Florida 33928
(239) 495-3528
www.naplesflatbread.com

Naples Flatbread Restaurants offer gourmet flatbreads, Neapolitan pizzas, panini sandwiches, roasted chicken wings, hearth-baked pasta dishes, fresh prepared-to-order salads, unique desserts, and wines and beers that compliment the menu items.

The total investment necessary to begin operation of a franchised Naples Flatbread Restaurant is \$370,000 to \$684,500. This includes an Initial Fee of \$40,000 that must be paid to Naples Flatbread, LLC. If you sign an Area Development Agreement, you must also pay Naples Flatbread, LLC a Development Fee equal to \$10,000 multiplied by the number of Naples Flatbread Restaurants that you develop under the Area Development Agreement.

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, Naples Flatbread, LLC or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this Disclosure Document.**

The terms of your contract will govern your franchise relationship. Do not 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 (the "FTC"). 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.

Issuance Date: April 5, 2013

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 franchises 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 the State Agency Exhibit for information about Naples Flatbread, LLC 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 AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH NAPLES FLATBREAD, LLC BY MEDIATION OR LITIGATION ONLY IN NAPLES, FLORIDA. OUT-OF-STATE MEDIATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT OF DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE OR LITIGATE WITH NAPLES FLATBREAD, LLC IN FLORIDA THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT STATE THAT FLORIDA LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTION AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$370,000 to \$684,500. THIS AMOUNT EXCEEDS THE FRANCHISOR'S MEMBERS' EQUITY AS OF DECEMBER 31, 2012 WHICH IS \$42,629.
4. THE FRANCHISOR HAS LIMITED FINANCIAL RESOURCES WHICH MIGHT NOT BE ADEQUATE TO FUND THE FRANCHISOR'S PRE-OPENING OBLIGATIONS TO EACH FRANCHISEE AND PAY OPERATING EXPENSES.
5. PLEASE NOTE THAT 90% OF THE FRANCHISOR'S ASSETS ARE INTANGIBLE. YOU MAY WANT TO TAKE THIS INTO CONSIDERATION WHEN MAKING A DECISION TO PURCHASE THIS FRANCHISE OPPORTUNITY.
6. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See next page for state effective dates

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:

California:	_____	New York:	_____
Florida:	<u>November 28, 2012</u>	North Dakota:	<u>Not registered</u>
Hawaii:	<u>Not registered</u>	Rhode Island:	<u>Not registered</u>
Illinois:	_____	South Dakota:	<u>Not registered</u>
Indiana:	_____	Utah:	_____
Maryland:	_____	Virginia:	_____
Michigan:	_____	Washington:	_____
Minnesota:	_____	Wisconsin:	_____

Issuance Date in the States Listed Below:
April 5, 2013

Alabama	Idaho	Montana	Oregon
Alaska	Iowa	Nebraska	Pennsylvania
Arizona	Kansas	Nevada	South Carolina
Arkansas	Kentucky	New Hampshire	Tennessee
Colorado	Louisiana	New Jersey	Texas
Connecticut	Maine	New Mexico	Vermont
Delaware	Massachusetts	North Carolina	West Virginia
District of Columbia	Mississippi	Ohio	Wyoming
Georgia	Missouri	Oklahoma	

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