

PAUL DAVIS RESTORATION, INC

FRANCHISE DISCLOSURE DOCUMENT

2014

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Franchise Disclosure Document

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PAUL DAVIS RESTORATION INC

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Paul Davis Restoration, Inc ("PDRI") licenses franchise rights to use PDRI's trade name, logo, Operations Manual, business systems and computer programs for the operation of a general contracting business specializing in structural reconstruction and emergency services, including drying, cleaning, loss mitigation and mold remediation primarily in the insurance restoration market. In addition PDRI offers certain Optional Programs for the operation of remodeling contracting services. The basic reconstruction and emergency services provided under the name "Paul Davis Restoration®" are promoted to the insurance restoration markets and the general partner. Services offered under the Optional Programs are promoted to the general public.

The total investment necessary to begin operating of a PDRI franchise is \$182,740 to \$353,277. This includes \$75,000 plus \$0.20 per person for populations over 250,000 that must be paid to the franchisor or affiliate for territories with populations of over 250,000. You may pay a greater or smaller franchise fee depending on the population of the territory. For territories with a population under 250,000, you and the franchisor will negotiate the franchise fee.

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.
The Issue Date of this Disclosure Document is April 11, 2014, as amended July 8, 2014.

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 PERMITS THE FRANCHISEE TO ARBITRATE WITH PDRI AND WITH OTHER FRANCHISEES ONLY IN THE LOCATION DESIGNATED BY THE ARBITRATORS WHO ARE FRANCHISEES IN ACCORDANCE WITH THE ARBITRATION RULES IN EXHIBIT C. OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE WITH PDRI IN THE DESIGNATED LOCATION THAN IN YOUR HOME STATE.

2 THE FRANCHISE AGREEMENT STATES THAT FLORIDA 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 IF THE FRANCHISEE IS A BUSINESS ENTITY, EACH SHAREHOLDER/PARTNER/MEMBER/MANAGER OF FRANCHISEE MUST PERSONALLY GUARANTEE THE OBLIGATIONS OF FRANCHISEE UNDER THE FRANCHISE AGREEMENT. THIS PLACES THE PERSONAL ASSETS OF EACH INDIVIDUAL AT RISK.

4 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.

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