

## FRANCHISE DISCLOSURE DOCUMENT

### PERSONA PIZZA HOLDINGS LLC

A Delaware Limited Liability Company  
6538 Collins Avenue, #182  
Miami Beach, Florida 33141  
(305) 775-9169  
www.personapizzeria.com



The franchise offered is for the establishment and operation of a dine-in pizza restaurant offering authentic Neapolitan artisan crafted style pizza baked in wood fired ovens at 800 degrees in 90 seconds, along with freshly made salads, hand-made gelato and various beverages, including beer and wine.

We offer 2 franchise programs:

A single Persona Wood Fired Pizzeria restaurant. The total investment necessary to begin operations of a Persona Wood Fired Pizzeria franchise is \$242,650 to \$404,100. This includes \$35,000 that must be paid to the franchisor or affiliate. The initial franchise fee is discounted to \$25,000 for multiple unit developers.

Multiple Persona Wood Fired Pizzeria restaurants. The total investment necessary to begin operation of multiple Persona Wood Fired Pizzeria franchises ranges from \$245,150 to \$506,600 (but can be more if you choose to develop more than 10 units). The initial development fee ranges from \$25,000 (to develop 2 franchises) to \$112,500 (to develop 10 franchises) or higher for the development of more than 10 units.

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 Mr. Joseph Baumel, Mr. Joseph Baumel, 905 State Street, Santa Barbara, California 93101, (805) 899-4999.

The terms of your contract will govern your franchise relationship. Don't rely on this 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](http://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.

Date of Issuance: January 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 THE DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit A 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 AND AREA DEVELOPMENT AGREEMENT REQUIRE THAT MOST DISPUTES BE SUBMITTED TO ARBITRATION/LITIGATION IN MIAMI-DADE COUNTY, FLORIDA. OUT OF STATE ARBITRATION/LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE/LITIGATE WITH US IN FLORIDA THAN IN YOUR HOME STATE.
2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT STATE THAT FLORIDA LAW GOVERNS THE AGREEMENT, 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 FRANCHISOR IS A DEVELOPMENT STAGE COMPANY WITH A LIMITED FRANCHISE OPERATING HISTORY TO ASSIST A PROSPECTIVE FRANCHISEE IN DECIDING TO MAKE THIS INVESTMENT.
4. THE FRANCHISOR'S AUDITED FINANCIAL STATEMENTS DATED DECEMBER 31, 2013 REFLECT A NET LOSS OF \$216,060. THIS MAY ENTAIL ADDITIONAL RISK OF FINANCIAL LOSS AND YOU MAY WANT TO TAKE THIS INTO CONSIDERATION WHEN MAKING A DECISION TO PURCHASE THIS FRANCHISE OPPORTUNITY.
5. THE FRANCHISOR DOES NOT HAVE A FEDERALLY REGISTERED TRADEMARK; THEREFORE, A PROSPECTIVE FRANCHISEE MAY INCUR ADDITIONAL EXPENSES IF FRANCHISOR IS UNABLE TO OBTAIN FEDERAL REGISTRATION OF ITS PRINCIPAL TRADEMARK.
6. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$242,650 TO \$506,600. THIS AMOUNT EXCEEDS THE FRANCHISOR'S STOCKHOLDERS EQUITY AS OF DECEMBER 31, 2013, WHICH IS \$65,940.
7. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

The Effective Date for this Franchise Disclosure Document for your state is listed on the next page.

### STATE EFFECTIVE DATES

The states listed below may require registration or filing of this Disclosure Document. If this offering is registered in any of these states, the effective date of the registration may differ from the date of issuance of this Disclosure Document as stated below. Some of these states may require different or additional disclosures or revisions to the agreement. The effective date of this Disclosure Document for any state that is not included in this list is as shown on the cover of this Disclosure Document. (See the State Addenda to this Disclosure Document for certain states.)

California	Effective Date:	_____
Connecticut	Effective Date:	_____
Florida	Effective Date:	_____
Hawaii	Effective Date:	_____
Illinois	Effective Date:	_____
Indiana	Effective Date:	_____
Kentucky	Effective Date:	3/25/14
Maine	Effective Date:	_____
Maryland	Effective Date:	_____
Michigan	Effective Date:	_____
Minnesota	Effective Date:	_____
Nebraska	Effective Date:	3/21/14
New York	Effective Date:	_____
North Carolina	Effective Date:	_____
North Dakota	Effective Date:	_____
Rhode Island	Effective Date:	_____
South Carolina	Effective Date:	_____
South Dakota	Effective Date:	_____
Texas	Effective Date:	3/24/14
Utah	Effective Date:	_____
Virginia	Effective Date:	_____
Washington	Effective Date:	_____
Wisconsin	Effective Date:	_____

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