

FRANCHISE DISCLOSURE DOCUMENT



PIZZAREV FRANCHISING, LLC
Delaware limited liability company
2535 Townsgate Road, Suite 101
Westlake Village, California 91361
(805) 418-5269
www.pizzarev.com

PizzaRev Restaurants are fast casual restaurants featuring build-your-own artisan pizzas and alcoholic and non-alcoholic beverages served in a distinctive atmosphere.

The total investment necessary to begin operation of a franchised PizzaRev Restaurant is \$509,000 to \$902,500. This includes an Initial Fee of \$30,000 that must be paid to PizzaRev Franchising, LLC. If you sign an Area Development Agreement, you must also pay PizzaRev Franchising, LLC a Development Fee equal to \$10,000 multiplied by the number of PizzaRev 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, PizzaRev Franchising, 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.**

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. Craig Hopkins, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361; (805) 418-5269.

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: March 16, 2015, as amended July 2, 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 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 Exhibit G for information about PizzaRev Franchising, 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 PIZZAREV FRANCHISING, LLC BY MEDIATION OR LITIGATION ONLY IN CALIFORNIA. 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 PIZZAREV FRANCHISING, LLC IN CALIFORNIA THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE THAT DELAWARE 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 \$509,000 TO \$902,500. THIS AMOUNT EXCEEDS THE FRANCHISOR'S MEMBERS' EQUITY AS OF DECEMBER 28, 2014 WHICH IS \$(395,763).
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 franchises. 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.

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:	<u>April 3, 2015, as amended</u> <u>, 2015</u>	New York:	<u>April 3, 2015, as amended</u> <u>, 2015</u>
Florida:	<u>August 5, 2014, as amended</u> <u>July 2, 2015</u>	North Dakota:	<u>March 24, 2015, as amended</u> <u>, 2015</u>
Hawaii:	<u>June 8, 2015, as amended</u> <u>, 2015</u>	Rhode Island:	<u>March 20, 2015, as amended</u> <u>, 2015</u>
Illinois:	<u>March 18, 2015, as amended</u> <u>, 2015</u>	South Dakota:	<u>March 18, 2015, as amended</u> <u>July 2, 2015</u>
Indiana:	<u>March 31, 2015, as amended</u> <u>July 2, 2015</u>	Utah:	<u>March 20, 2015, as amended</u> <u>July 2, 2015</u>
Maryland:	<u>May 19, 2015, as amended</u> <u>, 2015</u>	Virginia:	<u>April 24, 2015, as amended</u> <u>, 2015</u>
Michigan:	<u>March 16, 2015, as amended</u> <u>July 2, 2015</u>	Washington:	<u>March 19, 2015, as amended</u> <u>, 2015</u>
Minnesota:	<u>March 18, 2015, as amended</u> <u>, 2015</u>	Wisconsin:	<u>March 18, 2015, as amended</u> <u>, 2015</u>

Issuance Date in the States Listed Below:
March 16, 2015, as amended July 2, 2015

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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