

**FRANCHISE DISCLOSURE DOCUMENT
[REGIONAL DIRECTOR]**

REALTY ONE GROUP AFFILIATES, INC

A Nevada Corporation
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MAY 07 2015

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Department of
Business Oversight



As a Realty ONE Group franchisee you will operate as a "Regional Director" within a designated "Regional Territory" offering and selling "Unit Franchises", providing ongoing (and in some cases initial) training and assistance to Unit Franchises, representing our interests in building the Realty ONE Group Affiliates brand and communicating and assisting in implementing our model, system, program and policies in the Regional Territory

The total investment necessary to begin operation of a Regional Director franchise is \$303,250 to \$895,000 This includes \$275,000 to \$775,000 (\$50,000 Regional Development Fee, variable Regional Development Value Fee and variable Franchise Revenue Fee) that must be paid to the franchisor and its affiliates

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 format that is more convenient for you To discuss the availability of disclosures in different formats, contact Mr Luis Vega at Realty ONE Group Affiliates, Inc , 7545 Irvine Center Drive, Suite 250, Irvine, California 92618 telephone (949) 596-0337

The terms of your contract will govern your franchise relationship Don't 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, such as 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 homepage 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 issuance date is **April 14, 2015**

CA

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with the 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 F 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

OUR AFFILIATED ENTITY REALTY ONE GROUP, INC OWNS AND OPERATES 10 REAL ESTATE BROKER OFFICES IN CALIFORNIA DEPENDING ON THE LOCATION OF YOUR OUTLET, ONE OR MORE OF THESE OFFICES MAY COMPETE WITH UNIT FRANCHISES IN YOUR REGIONAL TERRITORY FOR REAL ESTATE LISTINGS AND CUSTOMERS

YOU WILL NOT BE A PARTY TO ANY UNIT FRANCHISE AGREEMENT IN YOUR REGIONAL TERRITORY FRANCHISOR WILL BE RESPONSIBLE FOR YOUR ACTIONS AS REGIONAL DIRECTOR UNDER EACH UNIT FRANCHISE AGREEMENT IN YOUR REGIONAL TERRITORY

THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE

Effective Date See the 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 Regional Director franchise is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates

California	_____
Illinois	November 16, 2014
Maryland	January 29, 2015
New York	January 5, 2015
Virginia	January 26, 2015
Washington	December 31, 2014

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