



FRANCHISE DISCLOSURE DOCUMENT

VILLA PIZZA, LLC
a Delaware limited liability company
25 Washington Street
Morristown, NJ 07960
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TONY + BENNY'S

The Franchisee will operate either a Villa Fresh Italian Kitchen restaurant, a Villa Italian Kitchen restaurant, a Cozzoli's restaurant, or a Tony + Benny's restaurant, all which feature pizza, pasta and other Italian menu items.

The total investment necessary to begin operation of a food court restaurant for the Villa, Cozzoli's and Tony + Benny's franchise is \$296,950 to \$584,000 (to be developed within the Continental U.S.). For an in-line restaurant for the Villa, Cozzoli's, and Tony + Benny's franchise, the total investment is \$328,950 to \$894,000 (to be developed within the Continental U.S.). This includes a \$25,000 franchise fee (outside the Continental United States [Alaska, Hawaii and U.S. Territories] the initial franchise fee is \$35,000 USD) that must be paid to us for the franchise.

The minimum total investment necessary to begin operation as an Area Developer is \$92,500 - \$130,000 (assuming a minimum of two restaurants being developed) outside the Continental United States [Alaska, Hawaii and U.S. Territories]). Outside the Continental United States [Alaska, Hawaii and U.S. Territories] the Initial Franchise Fee is \$35,000 USD per restaurant for the Villa and Cozzoli's franchise. The total investment for the Villa, Cozzoli's or Tony + Benny's concepts does not include your estimated initial investment for beginning operation of each food court or in-line concept which cost are set out in the preceding paragraph. Estimated initial investment cost will vary for international transactions. The Area Development Agreement requires an upfront payment of one-half of the total Initial Franchise Fee (based upon the number of restaurants being developed in the Continental U.S. or an international territory) and is due at the time of execution of the Deposit Agreement. The balance of the initial franchise fee for each franchised location required by the Area Development Agreement is paid upon execution of each franchise agreement pursuant to the agreed upon Development Schedule. The minimum number of franchised locations required by an Area Development Agreement is two locations. The maximum number of franchised locations required under the Area Development Agreement is negotiated and is dependent upon the territory requested.

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 can 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 the Franchise Administration Department at 25 Washington Street, Morristown, NJ 07960 or call (973) 285-4800.

Villa Pizza, LLC
2017

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 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 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.

ISSUING DATE: April 21, 2017

STATE COVER PAGE

Your state may have 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 “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 REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION. FRANCHISOR MAY FILE IN FEDERAL COURT IN THE UNITED STATES DISTRICT COURT NEWARK VICINAGE OF NEW JERSEY OR IN STATE COURT IN MORRIS, ESSEX OR UNION COUNTY, NEW JERSEY. IF LITIGATION IS FILED BY FRANCHISEE IN STATE COURT IT MUST BE BROUGHT IN MORRIS COUNTY NEW JERSEY. IF LITIGATION IS FILED BY FRANCHISEE IN FEDERAL COURT IT MUST BE BROUGHT IN THE UNITED STATES DISTRICT COURT NEWARK VICINAGE OF NEW JERSEY. LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN NEW JERSEY THAN IN YOUR OWN STATE.

THE FRANCHISE AGREEMENT STATES THAT NEW JERSEY 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.

2. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

The agreement provisions referred to in the risk factors may be void under some state franchise laws and some state franchise laws may require disclosure of additional risk factors. See Exhibit “H”.

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.

Chart of State Registrations and Effective Dates located on following page:

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