

## FRANCHISE DISCLOSURE DOCUMENT



WaterWalk Franchise Services LLC  
A Kansas Limited Liability Company

*Until April 30, 2017:*

515 S. Main Street, Suite 108  
Wichita, Kansas 67202

*From May 1, 2017:*

2121 N. Webb Road  
Wichita, Kansas 67206  
(316) 630-5505

Franchise@WaterWalk.com

<http://www.WaterWalk.com>

<http://www.WaterWalkApartments.com>

WaterWalk Franchise Services LLC will grant an approved franchisee a franchise to operate a WaterWalk Property ("Property"), which offers customers unfurnished apartments and furnished hotel suites for short term and long term stays.

The total investment necessary to begin operation of a WaterWalk Hotel Apartments franchise ranges from \$16,710,000 to \$19,656,000. This includes between \$135,000 and \$555,000 that must be paid to WWFS or its affiliates when the Property has no more than 153 apartments/suites. If the Property will have more than 153 apartments/suites, the payment to WWFS and its affiliates and the total investment is increased by \$375 per each additional apartment/suite.

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 the Franchise Development Team at (until April 30, 2017) 515 S. Main Street, Suite 108, Wichita, Kansas 67202/(from May 1, 2017) 2121 N. Webb Road, Wichita, Kansas 67206 and 316-631-1354.

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](http://www.ftc.gov) for additional information on franchising. 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: April 14, 2017

## 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 FRANCHISOR 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 MEDIATION AND/OR LITIGATION ONLY IN KANSAS. OUT-OF STATE MEDIATION AND/OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE AND/OR LITIGATE WITH US IN KANSAS THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT KANSAS 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. WATERWALK MANAGEMENT LLC IS THE ONLY MANAGEMENT COMPANY AT THIS TIME APPROVED TO MANAGE FRANCHISE PROPERTIES. UNDER THE PROPERTY MANAGEMENT AGREEMENT YOU MUST PAY \$5,000 PER MONTH BEGINNING 4 MONTHS BEFORE YOU OPEN.
4. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$16,710,000 TO \$19,656,000. THIS AMOUNT EXCEEDS THE FRANCHISOR'S GUARANTOR'S MEMBER CAPITAL AS OF DECEMBER 31, 2016, WHICH IS \$200,158.
5. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We may 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.

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 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:

<b>CALIFORNIA</b>	_____, 2017
<b>HAWAII</b>	Not registered
<b>ILLINOIS</b>	_____, 2017
<b>INDIANA</b>	_____, 2017
<b>MARYLAND</b>	_____, 2017
<b>MICHIGAN</b>	_____, 2017
<b>MINNESOTA</b>	December 23, 2014 as amended _____, 2017
<b>NEW YORK</b>	May 28, 2015, as amended _____, 2017
<b>NORTH DAKOTA</b>	May _____, 2017
<b>RHODE ISLAND</b>	Not registered
<b>SOUTH DAKOTA</b>	Not registered – only offering/selling to exempt candidates
<b>VIRGINIA</b>	_____, 2017
<b>WASHINGTON</b>	_____, 2017
<b>WISCONSIN</b>	_____, 2017

In all other states, the effective date of this Franchise Disclosure Document is the issuance date of April 14, 2017.

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