

FRANCHISE DISCLOSURE DOCUMENT

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As a franchisee, you will operate a property management business, in a specific geographic area, using Property Management Inc.'s name, logo and other trademarked and copyrighted materials, operating procedures, marketing methods and materials for acquiring customer accounts, proprietary property management process and system, customer reporting procedures, operating manuals and software solutions.

The total investment necessary to begin operation of a Property Management Inc. office will range from \$29,800 to \$54,490. This includes \$25,000 to \$30,000 that must be paid to the franchisor or an affiliate.

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. Steven R. Hart at 2940 W. Maple Loop Dr., Suite 104, Lehi, Utah 84043, (801) 407-1301 or steve@PropertyManagementInc.com.

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 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 31, 2014

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 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, ARBITRATION, AND MEDIATION ONLY IN NEVADA. OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO ARBITRATE WITH US IN NEVADA THAN IN YOUR OWN STATE.**
- 2. THE FRANCHISE AGREEMENT STATES THAT, EXCEPT TO THE EXTENT THAT FEDERAL LAW APPLIES, NEVADA LAW GOVERNS THE FRANCHISE AGREEMENT AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.**
- 3. YOU MUST PRODUCE A SALES QUOTA OF \$90,000 IN GROSS REVENUE DURING THE FIRST 24 MONTHS OF OPERATION AND \$90,000 EVERY 12 MONTHS THEREAFTER. IF YOU FAIL TO DO SO, WE MAY REDUCE THE GEOGRAPHIC SIZE OF YOUR TERRITORY, SELL ANOTHER FRANCHISE, OR TERMINATE YOUR FRANCHISE AGREEMENT.**
- 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 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 make sure to do your own investigation of the franchise.

Effective Date: See the next page for state effective dates

FRANCHISE DISCLOSURE DOCUMENT EFFECTIVE DATES IN DESIGNATED STATES

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, exempt from registration, or otherwise effective in the following states with franchise registration and disclosure laws, with the following effective dates:

State	Effective Date	State	Effective Date
California	April 10, 2014	Minnesota	April 8, 2014
Hawaii	April 2, 2014	New York	April 25, 2014
Illinois	April 1, 2014	Rhode Island	April 2, 2014
Indiana	May 20, 2014	Virginia	April 10, 2014
Maryland	April 9, 2014	Washington	May 9, 2014
Michigan	July 29, 2014	Wisconsin	March 31, 2014

In all other states, the effective date of this disclosure document is the issuance date of March 31, 2014.

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