

## FRANCHISE DISCLOSURE DOCUMENT



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The Property Management Incorporated Franchise, LLC (“PMI”) franchising business model offers a broad spectrum of community association, commercial, residential, and vacation/short-term rental property management and real estate services. As a franchisee, you will operate a business, in a specific geographic area, using PMI’s name, logo and other trademarked and copyrighted materials, strategies, operating procedures, manuals, software solutions, print and digital media customer marketing methods and materials, and proprietary property management software, processes and systems.

The total investment necessary to begin operation of a PMI franchise will range from \$22,750 to \$175,100. This includes \$16,200 to \$128,600 that must be paid to the franchisor or 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. Steve Hart at 2940 W. Maple Loop Drive, #104, Lehi, Utah 84043, via telephone at (801) 407-1301 or via email at [info@PropertyManagementInc.com](mailto:info@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](http://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 28, 2019**

## 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 UTAH. OUT OF STATE DISPUTE RESOLUTION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO RESOLVE DISPUTES WITH US IN UTAH THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT, EXCEPT TO THE EXTENT THAT FEDERAL LAW APPLIES, WYOMING 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. EACH OWNER WILL BE REQUIRED TO EXECUTE A PERSONAL GUARANTEE. THIS REQUIREMENT PLACES YOUR PERSONAL ASSETS AT RISK.
4. YOU WILL NOT RECEIVE AN EXCLUSIVE TERRITORY. YOU MAY FACE COMPETITION FROM OTHER FRANCHISEES, FROM OUTLETS THAT WE OWN, OR FROM OTHER CHANNELS OF DISTRIBUTION OR COMPETITIVE BRANDS THAT WE CONTROL.
5. YOU MUST MAKE MINIMUM ROYALTY, ADVERTISING, AND OTHER PAYMENTS REGARDLESS OF YOUR SALES LEVELS. YOUR INABILITY TO MAKE THE PAYMENTS MAY RESULT IN TERMINATION OF YOUR FRANCHISE AND LOSS OF YOUR INVESTMENT.
6. 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 or company 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:

<b>State</b>	<b>Effective Date</b>	<b>State</b>	<b>Effective Date</b>
California	Pending	New York	Pending
Hawaii	Pending	North Dakota	Pending
Illinois	April 2, 2019	Rhode Island	Pending
Indiana	April 2, 2019	South Dakota	April 2, 2019
Maryland	Pending	Virginia	May 1, 2019
Michigan	April 2, 2019	Washington	May 16, 2019
Minnesota	May 13, 2019	Wisconsin	Pending

In all other states, the effective date of this disclosure document is the issuance date of March 28, 2019.

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