

3 Papa Murphy's Take n' Bake Pizza \$940,000 Package



Sheboygan and Plymouth are within 20 minutes of each other



1 hour 10 min to Brookfield

| Store | Trailing 12 Months Ending 9/30/20 | Owner Operated Cash Flow |
|----------------|-----------------------------------|--------------------------|
| Brookfield, WI | \$489,328 | \$119,601 |
| Sheboygan, WI | \$448,218 | \$99,408 |
| Plymouth, WI | \$459,744 | \$77,929 |
| TOTAL | \$1,397,290 | \$296,938 |



CONFIDENTIAL Executive Summary



Papa Murphy's Pizza - #W1092

**2205 N. Calhoun Road
Brookfield, WI 5305**



Purchase Price: \$940,000 Package
Total Annual Sales*: \$489,328
Inventory: \$8,000
Owner-Operated Cash Flow**: \$119,601

List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 9/30/20
** Cash Flow is a net income projection based on trailing 12 months sales and expenses as stated on Seller's P&Ls. Adjustments are made to reflect brand norms for the region and/or expected increases/decreases in costs. Analysis is for proforma purposes only, Buyer should complete his own due diligence review. Ask your agent for summary of adjustments.

Franchise Information:

Papa Murphy's Take N' Bake Pizza is the pioneer of the take and bake concept. They are the largest take and bake Pizza company in the world. 98% of the Papa Murphy's stores are franchised. Franchisor requires a minimum net worth of \$275,000 with at least \$80,000 in liquid. Credit score 650.

Franchise Agreement Expiration: 7/31/2025 Transfer Fee: \$15,000 Training Location: Vancouver, WA (varies)
Royalty: 5.0% Advertising: 2.0% Training Period: 4 weeks
Remodel Requirements: None

Lease Information:

Monthly Base Rent: \$2,997 Options: 2x3 yr Security Deposit: \$2,750
Percentage Rent: None CAM: \$600 Real Property Available: No
Expiration: 7/31/2023 Monthly Property Tax: \$44 Increases: TBD

Location Details:

Business Established: 7/1/2010 Building Type: Shopping Mall Building Size: 2,000 SF
Owner Since: 7/1/2010 Seating: Take-out Employees: 1/FT Mgr 1 FT/10PT
Hours of Operation: 11am - 8pm Sun-Sat Licenses Needed: Business/Health Equipment Value: \$75,000

Papa Murphy's Take N' Bake Pizza is located on N. Calhoun Road in the Ruby Isle Shopping Mall, nextdoor to Anytime Fitness, Pick n' Save, and Performance Running Outfitters. Nearby competition includes Rosati's Pizza, Yo Mama, and Panera Bread. Sales are up from last year. Will sell units separately, some seller financing available to qualified buyers.

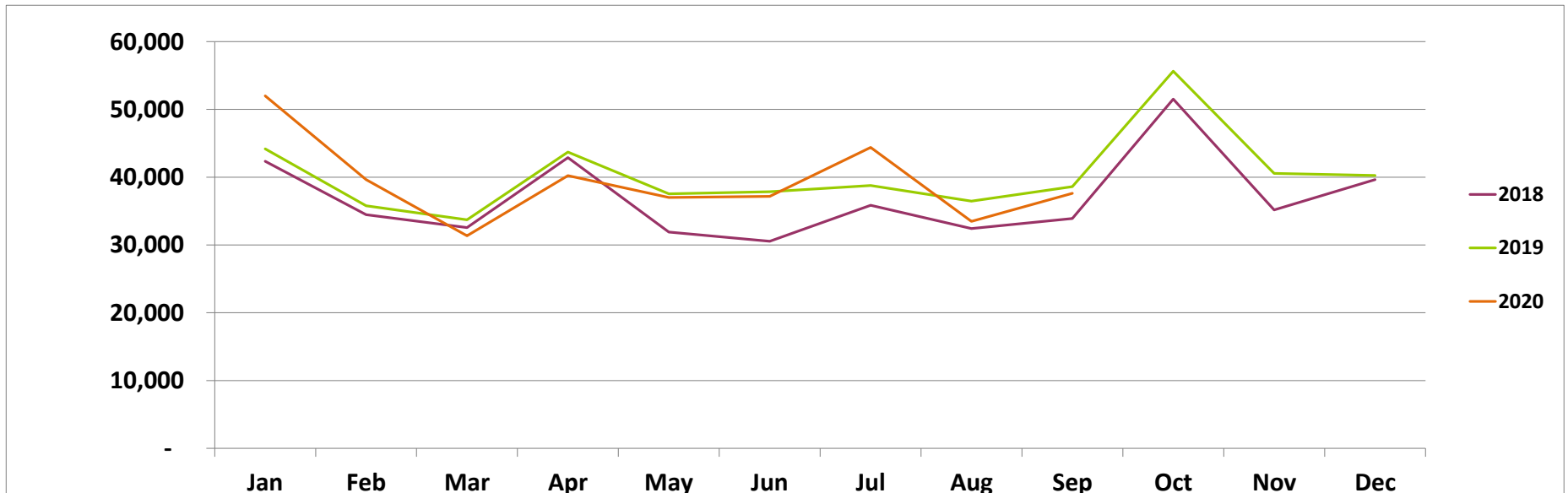
Remember you have agreed to keep all FranBizNetwork listings confidential.

As a part of the due diligence process you are encouraged to contact other franchisees with questions about the brand, but remember you are bound by a confidentiality agreement and cannot share the location or any details about the business you are considering buying. Please direct any questions you might have for the Seller to your FranBizNetwork agent. Feel free to visit the location(s) as a customer, but be discreet and do not ask questions of employees, managers, or other customers. Please do not draw unnecessary attention to yourself, as rumors of a pending sale can hurt the business.

MONTHLY SALES

Papa Murphy's Pizza - #W1092

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|----------|----------|-----------|-----------|----------|----------|----------|-----------|----------|----------|----------|----------|-----------|
| 2018 | \$42,332 | \$34,457 | \$32,562 | \$42,876 | \$31,910 | \$30,543 | \$35,862 | \$32,410 | \$33,905 | \$51,518 | \$35,172 | \$39,634 | \$443,181 |
| \$ +/- | \$42,332 | \$34,457 | \$32,562 | \$42,876 | \$31,910 | \$30,543 | \$35,862 | \$32,410 | \$33,905 | \$51,518 | \$35,172 | \$39,634 | \$443,181 |
| % +/- | | | | | | | | | | | | | #DIV/0! |
| 2018 | \$42,332 | \$34,457 | \$32,562 | \$42,876 | \$31,910 | \$30,543 | \$35,862 | \$32,410 | \$33,905 | \$51,518 | \$35,172 | \$39,634 | \$443,181 |
| 2019 | \$44,180 | \$35,787 | \$33,712 | \$43,708 | \$37,540 | \$37,851 | \$38,777 | \$36,457 | \$38,598 | \$55,637 | \$40,560 | \$40,246 | \$483,053 |
| \$ +/- | \$1,848 | \$1,330 | \$1,150 | \$832 | \$5,630 | \$7,308 | \$2,915 | \$4,047 | \$4,693 | \$4,119 | \$5,388 | \$612 | \$39,872 |
| % +/- | 4% | 4% | 4% | 2% | 18% | 24% | 8% | 12% | 14% | 8% | 15% | 2% | 9% |
| 2019 | \$44,180 | \$35,787 | \$33,712 | \$43,708 | \$37,540 | \$37,851 | \$38,777 | \$36,457 | \$38,598 | \$55,637 | \$40,560 | \$40,246 | \$483,053 |
| 2020 | \$51,989 | \$39,645 | \$31,352 | \$40,228 | \$37,015 | \$37,169 | \$44,381 | \$33,489 | \$37,617 | \$0 | \$0 | \$0 | \$352,885 |
| \$ +/- | \$7,809 | \$3,858 | (\$2,360) | (\$3,480) | (\$525) | (\$682) | \$5,604 | (\$2,968) | (\$981) | | | | \$6,275 |
| % +/- | 18% | 11% | -7% | -8% | -1% | -2% | 14% | -8% | -3% | | | | 2% |





Papa Murphy's Pizza - #W1092

PROFORMA

| Trailing 12 Months Ending 9/30/20 | | |
|-----------------------------------|------------|-------|
| SALES | \$ 489,328 | |
| COGS: | \$ 138,382 | 28.3% |
| Crew Labor: | \$ 88,079 | 18.0% |
| Assume Owner is GM | | |
| Workers Comp*: | \$ 2,792 | 3.2% |
| Payroll Taxes*: | \$ 9,750 | 11.1% |
| R&M: | \$ 3,621 | 0.7% |
| Non-Ingredient: | \$ 391 | 0.1% |
| Utilities: | \$ 9,079 | 1.9% |
| Rent: | \$ 43,343 | 8.9% |
| Property Tax: | \$ 533 | 0.1% |
| Local Advertising: | \$ 22,020 | 4.5% |
| Nat'l Advertising: | \$ 9,787 | 2.0% |
| Royalty: | \$ 24,466 | 5.0% |
| Insurance: | \$ 4,223 | 0.9% |
| Bank Charges: | \$ 600 | 0.1% |
| Credit Card Fees: | \$ 7,829 | 1.6% |
| Professional Services: | \$ 4,500 | 0.9% |
| Permits & Licenses: | \$ 386 | 0.1% |
| Cash Over/Short: | \$ 147 | 0.0% |
| Total Expenses: | \$ 369,967 | 75.6% |
| Other Income: | \$ 240 | 0.0% |
| Owner-Operated Cash Flow: | \$ 119,601 | 24.4% |

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

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CONFIDENTIAL Executive Summary



Purchase Price: \$300,000
 Total Annual Sales*: \$448,218
 Inventory: \$8,000
 Owner Operated Cash Flow**: \$99,408

Papa Murphy's Pizza
2229 Calumet Drive
Sheboygan, WI 53083



List price does not include inventory, franchise transfer fees, or lease security deposits.

* Trailing 12 Months Ending 9/30/20
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Franchise Information:

Papa Murphy's Take N' Bake Pizza is the pioneer of the take and bake concept. They are the largest take and bake Pizza company in the world. 98% of the Papa Murphy's stores are franchised. Franchisor requires a minimum net worth of \$275,000 with at least \$80,000 in liquid. Credit score 650.

| | | |
|--|------------------------|---|
| Franchise Agreement Expiration: 4/1/2022 | Transfer Fee: \$15,000 | Training Location: Vancouver, WA (varies) |
| Royalty: 5.0% | Advertising: 2.0% | Training Period: 4 weeks |
| Remodel Requirements: None | | |

Lease Information:

| | | |
|----------------------------|----------------------------|-------------------------------|
| Monthly Base Rent: \$1,412 | Options: 1x5yr | Security Deposit: None |
| Percentage Rent: None | CAM: \$237 | Real Property Available: None |
| Expiration: 4/1/2022 | Monthly Property Tax: \$97 | Increases: TBD |

Location Details:

| | | |
|--------------------------------------|----------------------------------|------------------------------------|
| Business Established: 1/1/2000 | Building Type: Shopping Plaza | Building Size: 1500 SF |
| Owner Since: 4/1/2012 | Seating: Take-Out | Employees: 1/FT Mgr 8/PT Employees |
| Hours of Operation: 11am-7pm Sun-Sat | Licenses Needed: Business/Health | Equipment Value: \$75,000 |

Papa Murphy's Take N' Bake Pizza is located on Calumet Drive in Plaza nextdoor to Dollar Tree and King Wok. Nearby competition includes King Wok, Dairy Queen, Papa John's and McDonald's. Units available as a package or sold separately. Sheboygan/Plymouth available for \$600K. Some seller financing available to qualified buyers.

Remember you have agreed to keep all FranBizNetwork listings confidential.

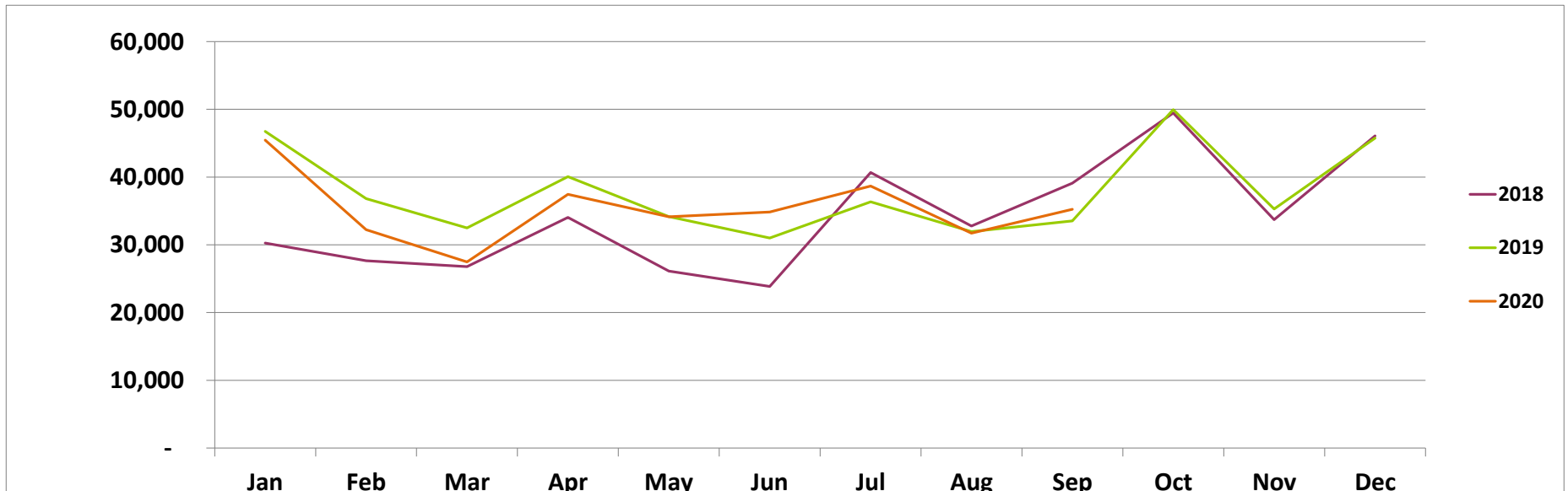
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MONTHLY SALES

Papa Murphy's Pizza

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|--------|-----------|-----------|-----------|-----------|----------|----------|-----------|----------|-----------|----------|----------|----------|-----------|
| 2018 | \$30,262 | \$27,656 | \$26,766 | \$34,047 | \$26,112 | \$23,851 | \$40,665 | \$32,772 | \$39,087 | \$49,455 | \$33,709 | \$46,087 | \$410,469 |
| \$ +/- | \$30,262 | \$27,656 | \$26,766 | \$34,047 | \$26,112 | \$23,851 | \$40,665 | \$32,772 | \$39,087 | \$49,455 | \$33,709 | \$46,087 | \$410,469 |
| % +/- | | | | | | | | | | | | | #DIV/0! |
| | | | | | | | | | | | | | |
| 2018 | \$30,262 | \$27,656 | \$26,766 | \$34,047 | \$26,112 | \$23,851 | \$40,665 | \$32,772 | \$39,087 | \$49,455 | \$33,709 | \$46,087 | \$410,469 |
| 2019 | \$46,748 | \$36,807 | \$32,487 | \$40,071 | \$34,157 | \$31,000 | \$36,352 | \$31,950 | \$33,523 | \$49,958 | \$35,290 | \$45,756 | \$454,099 |
| \$ +/- | \$16,486 | \$9,151 | \$5,721 | \$6,024 | \$8,045 | \$7,149 | (\$4,313) | (\$822) | (\$5,564) | \$503 | \$1,581 | (\$331) | \$43,630 |
| % +/- | 54% | 33% | 21% | 18% | 31% | 30% | -11% | -3% | -14% | 1% | 5% | -1% | 11% |
| | | | | | | | | | | | | | |
| 2019 | \$46,748 | \$36,807 | \$32,487 | \$40,071 | \$34,157 | \$31,000 | \$36,352 | \$31,950 | \$33,523 | \$49,958 | \$35,290 | \$45,756 | \$454,099 |
| 2020 | \$45,446 | \$32,237 | \$27,473 | \$37,441 | \$34,129 | \$34,848 | \$38,679 | \$31,711 | \$35,250 | \$0 | \$0 | \$0 | \$317,214 |
| \$ +/- | (\$1,302) | (\$4,570) | (\$5,014) | (\$2,630) | (\$28) | \$3,848 | \$2,327 | (\$239) | \$1,727 | | | | (\$5,881) |
| % +/- | -3% | -12% | -15% | -7% | 0% | 12% | 6% | -1% | 5% | | | | -2% |





Papa Murphy's Pizza PROFORMA

| Trailing 12 Months Ending 9/30/20 | | |
|-----------------------------------|------------|-------|
| SALES | \$ 448,218 | |
| COGS: | \$ 138,858 | 31.0% |
| Crew Labor: | \$ 81,352 | 18.2% |
| Assume Owner is GM | | |
| Workers Comp*: | \$ 2,579 | 3.2% |
| Payroll Taxes*: | \$ 6,191 | 7.6% |
| R&M: | \$ 14,746 | 3.3% |
| Utilities: | \$ 8,005 | 1.8% |
| Rent: | \$ 16,944 | 3.8% |
| CAM: | \$ 2,687 | 0.6% |
| Property Tax: | \$ 1,170 | 0.3% |
| Local Advertising: | \$ 30,344 | 6.8% |
| Nat'l Advertising: | \$ 8,964 | 2.0% |
| Royalty: | \$ 22,411 | 5.0% |
| Insurance: | \$ 7,374 | 1.6% |
| Bank Charges: | \$ 600 | 0.1% |
| Credit Card Fees: | \$ 5,334 | 1.2% |
| Permits & Licenses: | \$ 446 | 0.1% |
| Cash Over/Short: | \$ 448 | 0.1% |
| Employee Benefits: | \$ 880 | 0.2% |
| Other G&A: | \$ 50 | 0.0% |
| Total Expenses: | \$ 349,383 | 77.9% |
| Other Income: | \$ 573 | 0.1% |
| Owner Operated Cash Flow: | \$ 99,408 | 22.2% |

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

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CONFIDENTIAL Executive Summary

Purchase Price: \$300,000
 Total Annual Sales*: \$459,744
 Inventory: \$8,000
 Owner Operated Cash Flow**: \$77,929

Papa Murphy's Pizza
58 N. Highland Avenue
Plymouth, WI 53073



List price does not include inventory, franchise transfer fees, or lease security deposits.

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| | | |
|--|------------------------|----------------------------------|
| Franchise Agreement Expiration: 4/1/2022 | Transfer Fee: \$15,000 | Training Location: Vancouver, WA |
| Royalty: 5.0% | Advertising: 2.0% | Training Period: 4 weeks |
| Remodel Requirements: None | | |

Lease Information:

| | | |
|----------------------------|----------------------------|-----------------------------|
| Monthly Base Rent: \$2,625 | Options: Negotiable | Security Deposit: None |
| Percentage Rent: None | CAM: \$347 | Real Property Available: No |
| Expiration: 4/18/2022 | Monthly Property Tax: None | Increases: TBD |

Location Details:

| | | |
|--|----------------------------------|---------------------------|
| Business Established: 1/1/2005 | Building Type: Shopping Plaza | Building Size: 1,500 SF |
| Owner Since: 4/1/2012 | Seating: Take-Out | Employees: 1 FT/11 PT |
| Hours of Operation: 11am - 7pm Sun-Sat | Licenses Needed: Business/Health | Equipment Value: \$75,000 |

Papa Murphy's Take N' Bake Pizza is located on corner of N. Highland Avenue and Eastern Avenue in Plaza across from Evergreen Golf Course. Close to large residential area. Nearby competition includes Cousin's Subs, Chester's Drive-In, Domino's Pizza and Subway. Units available as a package or sold separately. Sheboygan/Plymouth available for \$600K. Some seller financing available to qualified buyers.

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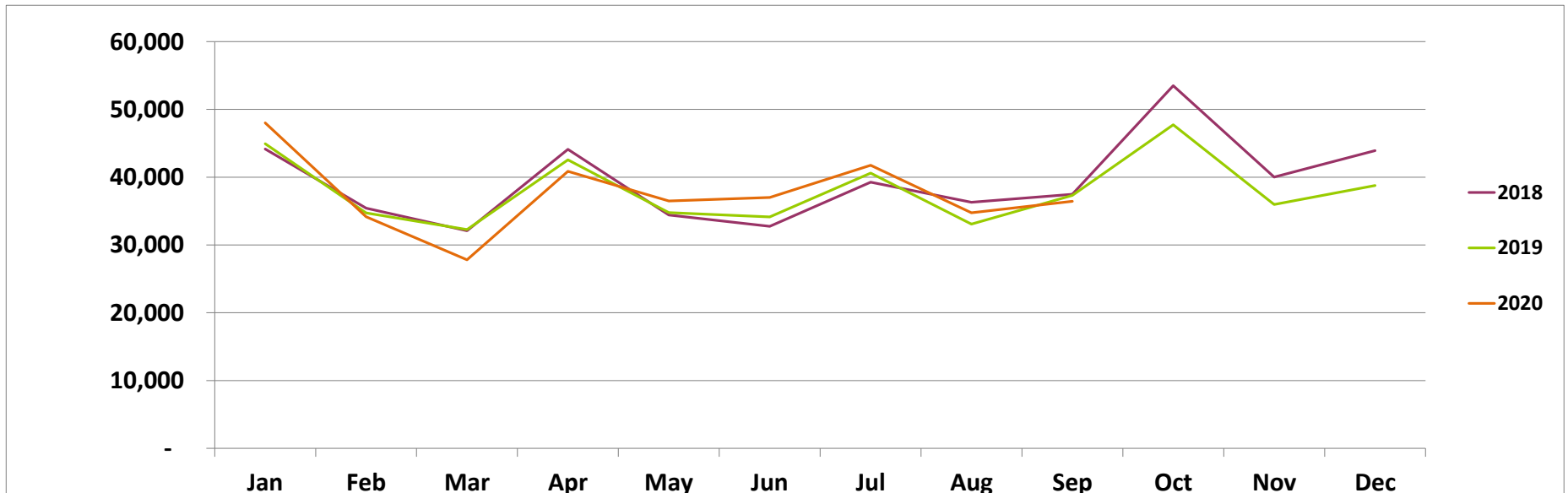
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MONTHLY SALES

Papa Murphy's Pizza

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | TOTAL |
|---------------|----------|----------|-----------|-----------|----------|----------|----------|-----------|----------|-----------|-----------|-----------|------------|
| 2018 | \$44,142 | \$35,424 | \$32,093 | \$44,112 | \$34,424 | \$32,738 | \$39,253 | \$36,306 | \$37,466 | \$53,494 | \$40,020 | \$43,919 | \$473,391 |
| \$ +/- | \$44,142 | \$35,424 | \$32,093 | \$44,112 | \$34,424 | \$32,738 | \$39,253 | \$36,306 | \$37,466 | \$53,494 | \$40,020 | \$43,919 | \$473,391 |
| % +/- | | | | | | | | | | | | | #DIV/0! |
| 2018 | \$44,142 | \$35,424 | \$32,093 | \$44,112 | \$34,424 | \$32,738 | \$39,253 | \$36,306 | \$37,466 | \$53,494 | \$40,020 | \$43,919 | \$473,391 |
| 2019 | \$44,922 | \$34,713 | \$32,273 | \$42,552 | \$34,776 | \$34,145 | \$40,606 | \$33,071 | \$37,309 | \$47,730 | \$35,960 | \$38,765 | \$456,822 |
| \$ +/- | \$780 | (\$711) | \$180 | (\$1,560) | \$352 | \$1,407 | \$1,353 | (\$3,235) | (\$157) | (\$5,764) | (\$4,060) | (\$5,154) | (\$16,569) |
| % +/- | 2% | -2% | 1% | -4% | 1% | 4% | 3% | -9% | 0% | -11% | -10% | -12% | -4% |
| 2019 | \$44,922 | \$34,713 | \$32,273 | \$42,552 | \$34,776 | \$34,145 | \$40,606 | \$33,071 | \$37,309 | \$47,730 | \$35,960 | \$38,765 | \$456,822 |
| 2020 | \$48,008 | \$34,165 | \$27,811 | \$40,872 | \$36,491 | \$37,001 | \$41,756 | \$34,743 | \$36,442 | \$0 | \$0 | \$0 | \$337,289 |
| \$ +/- | \$3,086 | (\$548) | (\$4,462) | (\$1,680) | \$1,715 | \$2,856 | \$1,150 | \$1,672 | (\$867) | | | | \$2,922 |
| % +/- | 7% | -2% | -14% | -4% | 5% | 8% | 3% | 5% | -2% | | | | 1% |





Papa Murphy's Pizza PROFORMA

| Trailing 12 Months Ending 2/29/20 | | |
|-----------------------------------|------------|-------|
| SALES | \$ 459,744 | |
| COGS: | \$ 141,693 | 30.8% |
| Crew Labor: | \$ 90,110 | 19.6% |
| Assume Owner is GM | | |
| Workers Comp*: | \$ 2,884 | 3.2% |
| Payroll Taxes*: | \$ 7,425 | 8.2% |
| R&M: | \$ 4,000 | 0.9% |
| Utilities: | \$ 9,948 | 2.2% |
| Rent: | \$ 35,667 | 7.8% |
| Property Tax: | \$ 135 | 0.0% |
| Local Advertising: | \$ 21,838 | 4.8% |
| Nat'l Advertising: | \$ 9,195 | 2.0% |
| Royalty: | \$ 22,987 | 5.0% |
| Insurance: | \$ 12,669 | 2.8% |
| Bank Charges: | \$ 600 | 0.1% |
| Credit Card Fees: | \$ 5,839 | 1.3% |
| Professional Services: | \$ 4,500 | 1.0% |
| Permits & Licenses: | \$ 446 | 0.1% |
| Cash Over/Short: | \$ 460 | 0.1% |
| Employee Benefits: | \$ 326 | 0.1% |
| Other G&A: | \$ 50 | 0.0% |
| Total Expenses: | \$ 381,988 | 83.1% |
| Other Income: | \$ 173 | 0.0% |
| Owner Operated Flow: | \$ 77,929 | 17.0% |

*Workers Comp and Payroll Taxes shown as a % of Total Labor.

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