

FRANCHISE DISCLOSURE DOCUMENT



Smalls Sliders Franchising LLC
a Georgia limited liability company
7000 Central Parkway, Suite 1100
Atlanta, Georgia 30328
Phone: (504) 723-0362
www.smallssliders.com

E-mail: richard.leveille@smallssliders.com

We offer franchises for the operation of a “Smalls Sliders Restaurant” that offers a limited menu of made-to-order sliders, fries, sauces, milkshakes, beverages and other ancillary food products that we authorize from time to time.

The total investment necessary to begin operations of a Smalls Sliders Restaurant is \$1,274,223 to \$1,778,006. This includes \$50,000 that must be paid to us or our affiliate(s).

If you purchase the development rights to own multiple Smalls Sliders Restaurants, you also must pay us a development fee of \$15,000 multiplied by the number of Smalls Sliders Restaurants (excluding the first) that you must open. For example, if you purchase the right to own 5 Smalls Sliders Restaurants, your development fee would be \$60,000, excluding the Initial Franchise Fee for your first Restaurant. The total investment necessary to acquire development rights for 2 to 5 additional Smalls Sliders Restaurant is \$1,289,223 to \$1,838,006. This includes \$65,000 to \$125,000 that must be paid to us or our affiliate(s).

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 Richard Leveille at 7000 Central Parkway, Suite 1100, Atlanta, Georgia 30328 and (504) 723-0362.

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:

April 29, 2024, as amended November 1, 2024 and February 17, 2025

Industry Laws and Regulations

You must comply with existing laws, regulations, and ordinances that apply generally to all businesses, such as the Americans with Disabilities Act, federal wage and hour laws and state law equivalents, the Affordable Care Act, the Occupational Safety and Health Act, anti-terrorism and anti-corruption laws (such as the Patriot Act and the Foreign Corrupt Practices Act), and data protection and privacy laws (such as credit card protection under the U.S. Fair and Accurate Credit Transactions Act, or “FACTA”). You are solely responsible for complying with all applicable laws, and for obtaining and maintaining all necessary licenses and permits required by public authorities. You should investigate these laws that may apply to the food and beverage industry and to all businesses in general.

Because your Restaurant serves food and beverages, you also must comply with all existing regulations concerning food service, nutrition, calorie content, and other federal or state regulations that apply specifically to the food and beverage service industry. For example, the Environmental Protection Agency, U.S. Food and Drug Administration, the U.S. Department of Agriculture, as well as state and local environmental and health departments and other agencies, have laws and regulations concerning the preparation of food and sanitary conditions of food and beverage establishments. State and local agencies may periodically conduct inspections for compliance with these requirements. Under the federal Clean Air Act and certain state laws, you may be required to comply with applicable statutory guidelines, such as localized quality standards for ozone, carbon monoxide and particulate matters. Certain provisions of these laws impose limits on emissions resulting from commercial food preparation.

ITEM 2 BUSINESS EXPERIENCE

Founder, Interim Chief Executive Officer and Board Chairman, Parent Company: Brandon P. Landry; Maria Rivera

Brandon P. Landry has served as our Interim Chief Executive Officer since February 2025. He has served as our Founder and Board Chairman since our formation in June 2021. He has also served on the Board of Managers of our parent company, Smalls Holding, since June 2022. Brandon has also served as Chief Executive Officer and Founder of Walk-On’s Enterprises Operations, LLC from its formation in September 2003 until January 2023 and Walk-On’s Enterprises Holdings, LLC (parent company) from its formation in January 2014 until January 2023, both of which are in Baton Rouge, Louisiana. He also serves as Founder and Chairman of Walk-On’s Enterprises Holdings, LLC (parent company). Brandon is based in Baton Rouge, Louisiana.

~~Maria Rivera has served as Chief Executive Officer for Smalls Holdings, LLC (parent company) since November 2022. Before joining us, she served as President, Krispy Kreme US at Krispy Kreme Doughnut Corp. from January 2022 until October 2022. During her time with Krispy Kreme, Maria also served as Chief Operating Officer from September 2018 to January 2022, as Vice President of U.S. and Canada Retail Operations from September 2016 to September 2018. While working with Krispy Kreme, Maria was located in Winston Salem, North Carolina and Charlotte, North Carolina. Maria is based in Atlanta, Georgia.~~

Chief Financial Officer: Dan Hurwitz

~~Dan Hurwitz became our Chief Financial Officer in September 2024. From February 2024 to September 2024, Dan was on sabbatical. Dan was the Chief Financial Officer of Philz Coffee in Oakland, California from April 2022 to January 2024. From March 2020 to March 2023, Dan was the Vice President, Global Financial Planning and Analysis and Investor Relations for GameStop, based on Grapevine, Texas. From January 2020 to March 2020, Dan was on sabbatical. Dan is based in Atlanta, Georgia.~~

Chief Development Officer: Donald Crocker

Donald Crocker became our Chief Development Officer in April 2024. Don was Inspire Brands' Chief Development Officer in Atlanta, Georgia from March 2019 until March 2024. He previously was Inspire Brands' Senior Vice President Real Estate in Atlanta, Georgia from July 2018 to March 2019. Don is based in Atlanta, Georgia.

Vice President of Franchise Development: Richard Leveille

Richard Leveille has served as our Vice President of Franchise Development since December 2023. Before this, he served as our Chief Development Officer from January 2022 to December 2023. From January 2019 to December 2021, Richard served as Chief Development Officer of Twist Brands and Painting with a Twist in Mandeville, Louisiana. Richard is based in Atlanta, Georgia.

Senior Vice President, Head of Marketing: Michael Alberici

Michael Alberici has served as our Senior Vice President and Head of Marketing since May 2023. From September 2021 to May 2023, Michael served as Vice President of Marketing of Cinnabon in Atlanta, Georgia. From December 2019 to September 2021, Michael served as Director of Marketing of Cinnabon in Atlanta, Georgia. From February 2016 to December 2019, Michael served as Brand Manager for Darden Restaurants in Orlando, Florida. Michael is based in Atlanta, Georgia.

Vice President of Technology: Krishna Douglas

Krishna Douglas has served as our Vice President of Technology since May 2023. From June 2018 to May 2023, Krishna served as Director, Information Technology of Inspire Brands in Sandy Springs, Georgia. Krishna is based in Atlanta, Georgia.

Vice President of Supply Chain: Gregory Lee Swafford

Gregory Lee Swafford has served as our Vice President of Supply Chain since April 2023. From May 2022 to April 2023, Gregory served as Vice President of Cost Management of Biglari Holdings in San Antonio, Texas. From July 2021 to May 2022, Gregory served as Senior Director of Supply Chain of Fogo de Chão in Plano, Texas. From December 2015 to July 2021, Gregory served as Senior Vice President of Supply Chain of SPB Hospitality in Nashville, Tennessee. Gregory is based in Atlanta, Georgia.

Founder, Board Chairman, Parent Company: Brandon P. Landry

~~Brandon P. Landry has served as our Founder and Chairman since our formation in June 2021. He has also served on the Board of Managers of our parent company, Smalls Holding, since June 2022. Brandon has also served as Chief Executive Officer and Founder of Walk-On's Enterprises Operations, LLC from its formation in September 2003 until January 2023 and Walk-On's Enterprises Holdings, LLC (parent company) from its formation in January 2014 until January 2023, both of which are in Baton Rouge, Louisiana. He also serves as Founder and Chairman of Walk-On's Enterprises Holdings, LLC (parent company). Brandon is based in Baton Rouge, Louisiana.~~

Board Member, Parent Company: Drew Brees

Drew Brees has been a Board Member and part owner in our parent company, Smalls Holding, LLC since its formation in August 2018. Since April 2015, Drew has been a part owner of Walk-On's Enterprises Holdings, LLC (parent company) and Walk-On's Enterprises Operations, LLC, both of which are in Baton Rouge, Louisiana. Drew has interests in Surge by Drew Brees, Stretch Zone, EverBowl and Jimmy Johns restaurants. Drew was also a professional football player for the New Orleans Saints of the National Football League from 2006 through 2020 in New Orleans, Louisiana.

Board Member, Parent Company: Tom Wells

Tom Wells has served on the Board of Managers of our parent company, Smalls Holding, since June 21, 2022. He has also been a Managing Partner and Co-Founder of 10 Point Capital, a private equity firm that owns an interest in Smalls Holdings, since January 2018. Tom has also served as a Board Member for Walk-On's Sports Bistreaux since October 2020, as a Board Member for Phenix Salon Suites Franchising since March 2018, as an investor in the Slim Chickens restaurant chain since July 2019, and as a Venture Capitalist with BIP Capital since January 2013. From December 2014 to March 2021, he served as a Board Member for Tin Drum Asia Café, and from December 2014 to September 2020 he served as a Board Member for Tropical Smoothie Café. All positions were and are held in Atlanta, Georgia.

Board Member, Parent Company: Morven Groves

Morven Groves has served on the Board of Managers of our parent company, Smalls Holding, since June 2022. She has also been a Managing Partner of 10 Point Capital, a private equity firm that owns an interest in Smalls Holdings, since July 2022. She joined 10 Point Capital as a Vice President in January 2019. All positions were and are held in Atlanta, Georgia.

**ITEM 3
LITIGATION**

No litigation must be disclosed in this Item.

**ITEM 4
BANKRUPTCY**

~~The following bankruptcy case involves a company unrelated to us, but which one of our officers was associated with before her employment with us. Our Chief Executive Officer, Maria Rivera, was the Executive Vice President of Operations for Logan's Roadhouse, Inc. ("Logan's Roadhouse") from April 2015 until November 2016. Logan's Roadhouse is a chain of sit down casual company owned and franchised restaurants currently headquartered at 19219 Katy Freeway, Suite 500, Houston, Texas. On~~

~~August 8, 2016, Logan's Roadhouse filed a voluntary bankruptcy petition under Chapter 11 of the U.S. Bankruptcy Code (Logan's Roadhouse, Inc., 1:16-bk-11825, Delaware Bankruptcy Court). On December 6, 2016, the matter was concluded after the presiding judge confirmed its plan of reorganization which included a restructure of its debt, closing of 34 restaurants, and renegotiation of leases and contracts. The case was dismissed on November 22, 2017.~~

No ~~other~~ bankruptcy proceedings must be disclosed in this Item.

ITEM 5 INITIAL FEES

Initial Franchise Fee

If we grant you a franchise for a Smalls Sliders Restaurant, then when you sign the Franchise Agreement, you must pay us a non-recurring initial franchise fee (the "Initial Franchise Fee") of \$35,000. The Initial Franchise Fee is fully earned by us when paid and is not refundable under any circumstances, except as provided below in this Item 5. The Initial Franchise Fee is uniform as to all franchise owners purchasing a franchise for a Smalls Sliders Restaurant.

Development Rights Rider

If we allow you to sign our Development Rights Rider to the Franchise Agreement because you commit to develop a minimum number of Smalls Sliders Restaurants in a Development Area, we currently charge a development fee that you must pay in full when you sign the Development Rights Rider. You will pay the full \$35,000 Initial Franchise Fee for the first Smalls Sliders Restaurant covered by that Franchise Agreement plus a fee of \$15,000 for each subsequent Smalls Sliders Restaurant you commit to develop. The Initial Franchise Fee for your second and each additional Restaurant will be \$30,000. The balance of the Initial Franchise Fee (that is, the remaining \$15,000) for each Smalls Sliders Restaurant is due when you sign our then-current Franchise Agreement for that Smalls Sliders Restaurant. Each franchise agreement must be signed 6 months before the date by which you must develop your Smalls Sliders Restaurant or on signing a lease agreement or purchasing property for your Smalls Sliders Restaurant, whichever occurs first. We and you will determine the number of Smalls Sliders Restaurants you must develop, and the dates by which you must develop them, before signing the Development Rights Rider.

The development fee is not refundable under any circumstances. If you sign the Development Rights Rider, pay the development fee, and then cannot find sites for Smalls Sliders Restaurants or choose not to perform for another reason (in which case the first Franchise Agreement and/or the Development Rights Rider is terminated), we will keep the entire development fee and we will not return any money to you.

Grand Opening Campaign

In addition to your local advertising and promotion, you must pay us \$15,000 that we will use to help advertise and promote your Restaurant before and during its grand opening (the "Grand Opening Campaign Fee"). The Grand Opening Campaign Fee is due when you sign your lease or otherwise secure the site for your Premises, and it is fully earned and non-refundable. While we will use the Grand Opening Campaign Fee to assist with your grand opening, you must also work to advertise and promote your Restaurant during a grand opening period beginning 90 days before the scheduled opening of your Restaurant and ending 6 months after your Restaurant opens for business (the "Grand Opening Period"). You may need to spend additional amounts beyond the Grand Opening Campaign Fee to advertise and

IN WITNESS WHEREOF, the parties have signed and delivered this Agreement on the dates noted below, to be effective as of the Effective Date.

SMALLS SLIDERS FRANCHISING LLC, a
Georgia limited liability company

[NAME OF FRANCHISEE]

By: _____
Name: ~~Maria Rivera~~Donald Croker
Title: Chief ~~Executive~~Development Officer

By: _____
Name: _____
Title: _____

DATED*: _____
(*Effective Date of this Agreement)

DATED: _____

2. **Owners.** The following list includes the full name of each person who is one of your owners (as defined in the Franchise Agreement), or an owner of one of your owners, and fully describes the nature of each owner's interest (attach additional pages if necessary).

<u>Owner's Name</u>	<u>Percentage/Description of Interest</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

3. **Name and Address of Person to Receive Notice for Franchise Owner.**

- (a) Name: _____
- (b) Postal Address: _____
- (c) Email Address: _____

4. **Identification of Managing Operator.** Your Managing Operator as of the Effective Date is _____ (must be one of the individuals listed in paragraph 2 above).

SMALLS SLIDERS FRANCHISING LLC, a
Georgia limited liability company

[NAME OF FRANCHISEE]

By: _____
Name: ~~Maria Rivera~~ Donald Crocker
Title: Chief ~~Executive~~ Development Officer

By: _____
Name: _____
Title: _____

DATED: _____

DATED: _____

EXHIBIT B
TO THE FRANCHISE AGREEMENT

KEY TERMS TO FRANCHISING AGREEMENT

1. The Initial Franchise Fee is: \$35,000. If you are acquiring development rights under our Development Rights Rider, the Initial Franchise Fee is stated on Exhibit A of our Development Rights Rider.

2. The Site Selection Area is:

3. The Protected Territory is:

SMALLS SLIDERS FRANCHISING LLC, a
Georgia limited liability company

[NAME OF FRANCHISEE]

By: _____

Name: ~~Maria Rivera~~ Donald Crocker
Title: Chief ~~Executive~~ Development Officer

By: _____

Name: _____
Title: _____

DATED: _____

DATED: _____

11. **Rider to Control.** Except as provided in this Rider, the Franchise Agreement remains in full force and effect as originally written. If there is any inconsistency between the Franchise Agreement and this Rider, the terms of this Rider will control.

IN WITNESS WHEREOF, the parties have signed and delivered this Development Rights Rider on the dates noted below, to be effective as of the Effective Date.

SMALLS SLIDERS FRANCHISING LLC
a Georgia limited liability company

«LEGAL_NAME_OF_FRANCHISEE»
a «State_of_Formation» «Type_of_Entity»

By: _____
Name: ~~Maria Rivera~~ Donald Crocker
Title: Chief ~~Executive~~ Development Officer

By: _____
Name:
Title:

Effective Date: _____

Date Signed: _____

EXHIBIT A
TO DEVELOPMENT RIGHTS RIDER

You agree to develop and open the following new Smalls Sliders Restaurants in the Development Area, including the Smalls Sliders Restaurant that is the subject of the Franchise Agreement, according to the following Schedule:

Smalls Sliders Number	Development Fee (portion of Initial Franchise Fee due on signing)	Date by which Smalls Sliders Franchise Agreement Must Be Signed	Date by which Smalls Sliders Must be Opened
1	\$35,000		
2			
3			
Total			

SMALLS SLIDERS FRANCHISING LLC
a Georgia limited liability company

«LEGAL_NAME_OF_FRANCHISEE»
a «State_of_Formation» «Type_of_Entity»

By: _____
Name: ~~Maria Rivera~~ Donald Crocker
Title: Chief ~~Executive~~ Development Officer

By: _____
Name: _____
Title: _____

STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, 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 document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

State	Effective Date
Illinois	July 3, 2024, as amended November 5, 2024 <u>and</u>
Indiana	April 29, 2024, as amended November 6, 2024 <u>and</u>
Minnesota	October 15, 2024, as amended December 3, 2024 <u>and</u>
North Dakota	September 23, 2024, as amended November 5, 2024 <u>and</u>
South Dakota	July 29, 2024
Virginia	June 18, 2024, as amended November 14, 2024 <u>and</u>
Wisconsin	July 18, 2024, as amended November 5, 2024 <u>and</u>

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

RECEIPT

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Smalls Sliders Franchising LLC offers you a franchise, it must provide this disclosure document to you: (a) 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale; (b) in New York, at the earlier of: (i) your first personal meeting to discuss the franchise, or (ii) 10 business days before you sign a binding agreement with, or make payment to, us or an affiliate in connection with the proposed franchise sale; (c) in Iowa, at the earlier of: (i) your first personal meeting to discuss the franchise; or (ii) 14 days before you sign a binding agreement with, or make payment to, us or an affiliate in connection with the proposed franchise sale; or (d) in Michigan, at least 10 business days before the earlier of when you sign a binding franchise or other agreement or pay any consideration to us (or an affiliate of ours).

If Smalls Sliders Franchising LLC does not deliver this Disclosure Document on time, or if it contains a false or misleading statement or a material omission, then a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit A.

The franchisor is Smalls Sliders Franchising LLC, located at 7000 Central Parkway, Suite 1100 Atlanta, Georgia 30328. Its telephone number is (504) 723-0363.

The franchise seller(s) for this offering is or are:

- Richard Leveille, 7000 Central Parkway, Suite 1100, Atlanta, Georgia 30328, (504) 723-0362;
- Donald Crocker, 7000 Central Parkway, Suite 1100, Atlanta, Georgia 30328, (609) 442-4191;
- _____.

Issuance Date: April 29, 2024, as amended November 1, 2024 and February 17, 2025

We authorize the state agencies identified on Exhibit B to receive service of process for us in the particular state.

I received a Disclosure Document dated April 29, 2024, as amended November 1, 2024 and February 17, 2025 that included the following Exhibits:

- | | | | |
|-----------|---------------------------------------------|-----------|----------------------------------------------|
| Exhibit A | List of State Administrators | Exhibit G | Table of Contents Brand Standards Manual |
| Exhibit B | List of State Agents for Service of Process | Exhibit H | Sample Form of General Release |
| Exhibit C | Franchise Agreement | Exhibit I | Lists of Current and Former Franchise Owners |
| Exhibit D | Development Rights Rider | Exhibit J | Franchise Owner Disclosure Questionnaire |
| Exhibit E | State Addenda to Franchise Agreement | Exhibit K | State Addenda to Disclosure Document |
| Exhibit F | Financial Statements | | |

Date

(Sign, Date and Keep for Your Records)

Prospective Franchisee

Authorized Signature

RECEIPT

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| Exhibit E | State Addenda to Franchise Agreement | Exhibit K | State Addenda to Disclosure Document |
| Exhibit F | Financial Statements | | |

Date

(Sign, Date and Return to us, the franchisor)

Prospective Franchisee

Authorized Signature