

FRANCHISE DISCLOSURE DOCUMENT

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As a Costa Vida franchisee, you will promote and operate a Costa Vida Fresh Mexican Grill restaurant, which will specialize in the retail sale of burritos, salads, enchiladas, tacos, quesadillas, tropical beverages, desserts, and other menu items and merchandise related to the Costa Vida concept, as we may periodically authorize.

The initial investment necessary to begin operation of a Costa Vida franchised business ranges from \$659,500 to \$1,300,000. This includes \$270,000 to \$785,000 that must be paid to the franchisor or its affiliates.

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, franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient to you. To discuss the availability of disclosures in different formats, contact Costa Vida Management, LLC, ~~3451 N. Triumph Blvd.~~[1333 S. Valley Grove Way](#), Suite ~~105500~~, ~~Lehi, Utah~~  
~~84043~~[Pleasant Grove, UT 84042](#), (801) 797-2374, [scollins@costavida.com](mailto:scollins@costavida.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, DC 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 be laws on franchising in your state. Ask your state agencies about them.

Issuance Date: March ~~2931~~, ~~2023~~[2024](#)

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## **ITEM 1**

### **ITEM 1. THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES**

#### **Description of the Franchisor and its Predecessors and Affiliates.**

To simplify the language in this Disclosure Document, “Costa Vida,” “CVM,” “we,” “us” and similar words, refer to the franchisor, **Costa Vida Management, LLC**, a Utah limited liability company (“**Franchisor**”). “You,” and similar words, means the person or persons, including a corporate or other legal entity, individually and collectively, buying a franchise from us; and “your Restaurant” means the Costa Vida Restaurant that you will operate if we enter into a Costa Vida Franchise Agreement with you. We have also attached as Exhibit H a list of additional defined terms used in this Disclosure Document. If a capitalized term is not defined in the body of this Disclosure Document, please refer to Exhibit H for the definition.

#### **Franchisor**

Costa Vida is a Utah limited liability company that was formed on September 28, 2009. Costa Vida does business under the names “Costa Vida,” “CVM” and “Costa Vida Management.” We previously did business under the name of “Costa Vida Management, Inc.” The assets of Costa Vida Management, Inc. and Costa Vida Holdings, LLC were transferred to Costa Vida on November 13, 2009 under an Asset Purchase Agreement dated November 13, 2009. On March 12, 2012, Costa Vida amended its Articles of Organization to change its name from CVM, LLC to Costa Vida Management, LLC. Our principal business address is ~~3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite ~~105500, Lehi, Utah 84043~~ Pleasant Grove, UT 84042. Our agents for service of process in the states where we do business or plan on doing business are listed on Exhibit A to this Disclosure Document. A non-controlling minority interest in CVM is held by CV Stores, LLC, a Utah limited liability company, located at 551 E. State Road, American Fork (“**CV Stores**”).

#### **Parent, Predecessor and Affiliates**

Our Parent, CV Holdings, LC, is a Utah limited liability company that was formed on March 31, 2008 (“**CV Holdings**”). Its principal business address is ~~3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite ~~105500, Lehi, Utah 84043~~ Pleasant Grove, UT 84042. CV Holdings does not offer and has never offered franchises in any line of business and does not provide products or services to our franchisees. CV Holdings, through its subsidiaries, owns and operates several Costa Vida franchises.

Costa Vida has no other affiliates.

#### **Franchisor’s Business**

Costa Vida is in the business of granting licenses and franchises for the operation of Costa Vida Restaurants under the “Costa Vida” name and Marks. Please see Exhibit C for a copy of the current form of the Costa Vida Franchise Agreement (and its related appendices) that Costa Vida uses to offer, award and service Costa Vida’s Franchises.

Costa Vida, through its predecessor, has been in the business of the type to be operated by you since June 2004. We, also through our predecessor, began offering franchises for this business in June 2004. From June 2005 to November 2009, Costa Vida Management was in the business of granting licenses and franchises for the operation of Costa Vida Restaurants under the Costa Vida names and Marks.

CV Holdings is an asset management and holding company that also owns and operates several subsidiary entities that operate Costa Vida franchises.

**Co-President and Co-Chief Executive Officer: Dave Rutter**

Mr. Rutter has been the President of CV Holdings since November 2009, and Chief Executive Officer since June 2017. CV Holdings and its predecessors, through subsidiary entities, at various times have been a franchisee of Costa Vida at various locations in Utah, Colorado, Washington, Montana, and Alberta, Canada beginning in 2004.

**Chief Financial Officer: Brian Cropper**

~~Mr. Cropper has been Costa Vida's Chief Financial Officer since April 2017. From August 2016 to April 2017, he was self-employed. From January 2014 to August 2016, Mr. Cropper was the Chief Financial Officer for Agilix Labs, Inc., a technology firm specializing in learning management systems. From October 2007 to January 2014, Mr. Cropper was the Chief Financial Officer for Experticity, Inc., a technology firm specializing in customer voice and expertise development.~~

**Senior Director Vice President of Operations Innovation: Kip Prestwich**

Mr. Prestwich began working in the kitchen for a Costa Vida franchise partner in 2003. He was quickly promoted by the franchise partner to the position of General Manager. As a General Manager from 2003-2005, he opened three more franchised locations. In 2009, he was hired by Costa Vida as a District Manager. He again was promoted in 2011 to the position of Franchise Business Consultant. He has been Director of Operations since 2012, and became Senior Director of Operations in October 2019.

**Director of Franchise Operations: Bryan Collins**

Mr. Collins has been Costa Vida's Director of Franchise Operations since August 2019. Prior to that, he worked for several years as the Director of Operations for the Abundant Brands group, which was at the time the largest Costa Vida franchisee.

**Director of Training: Marc Beynon**

Mr. Beynon started with Costa Vida in June 2005. He has served as a General Manager until becoming Franchise Business Consultant in January 2012. He has served as the Director of Training since January 2017. Over his tenure with Costa Vida he has helped open 28 locations and has directly worked with over 18 franchise partners.

**Director of Information Technology: Dave Conger**

~~Mr. Conger has been Costa Vida's Director of Information Technology since February 2016. From October 2007 to February 2016, he was the Director of Information Technology for Neumont College, a computer science and technology institute located in Salt Lake City, Utah.~~

**Director of ~~Strategic Initiatives: Kenny Prestwich~~ Business Development and Real Estate Support: Brian Collins**

~~Mr. Prestwich has been the Director of Strategic Initiatives for Costa Vida since March 2018. He founded Costa Vida Fresh Mexican Grill in 2003 and served as its president from 2003 to 2008. He has served on Costa Vida's Board of Directors since its founding. From 2008 to 2014, Mr. Prestwich consulted with 3 startups in the pharmaceutical, medical and aesthetic field. He worked with a franchisee~~

~~group, HB Boys, as their Managing Director overseeing their Costa Vida operations from 2015 until accepting an invitation to return to Costa Vida in March 2018.~~

Mr. Collins has been Costa Vida's Director of Business Development and Real Estate Support since April 2023. He is also an owner and principal of Collins Management Group, which owns and operates Costa Vida franchises in Utah and Washington. Mr. Collins was engaged full-time with Collins Management Group prior to coming to Costa Vida.

~~ITEM 3~~  
ITEM 3. LITIGATION

No litigation is required to be disclosed in this Item.

~~ITEM 4~~  
ITEM 4. BANKRUPTCY

No bankruptcy information is required to be disclosed in this Item.

~~ITEM 5~~  
ITEM 5. INITIAL FEES

**Initial Franchise Agreement**

You must pay an initial franchise fee (the "**Franchise Fee**") of thirty thousand dollars (\$30,000), which is due and payable when you sign a Franchise Agreement for your Restaurant. The Franchise Fee represents payment to us for the right to use the Costa Vida Marks, recipes and the Costa Vida System in the development and operation of your Restaurant. The Franchise Fee also covers the cost of certain services that we and our Affiliates may provide to you before your Restaurant opens, such as prototypical plans, marketing materials and training. The Franchise Fee is fully earned upon payment and is non-refundable. You must pay the Franchise Fee in a lump sum upon your signing of the Franchise Agreement. If you purchase a Costa Vida Restaurant and Franchise Agreement from another franchisee, you or the selling party must pay to us prior to the effective date of the transfer our then-current transfer fee, which at the time of this Disclosure Document is \$10,000.

After a Franchise Agreement has been signed, the Franchise Fee is not refundable in whole or in part. The thirty-thousand-dollar (\$30,000) Franchise Fee is uniform to all franchisees currently purchasing a franchise.

At Costa Vida, we take training and your role in the training process very seriously. We do not offer refunds of the Franchise Fee under any circumstances.

**Area Development Agreement**

Although our franchises are site-specific and we do not automatically or by default grant territories for development, we may in some instances enter into an Area Development Agreement with a qualified franchisee who wishes to develop multiple restaurants within a certain length of time after signing a Franchise Agreement.

Under the Area Development Agreement you must pay, when you sign the ADA, a development fee of fifteen thousand dollars (\$15,000) (the "**Development Fee**") for each Costa Vida Restaurant to be opened under the Development Schedule. The number of Costa Vida Restaurants that you may develop under a particular ADA is determined by mutual agreement. The number of Costa Vida Restaurants will vary depending upon a variety of

## **ITEM 8**

### **ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

#### **Generally**

The appearance, set-up, décor, recipes, preparation techniques, processes, formulations, and specifications for all Costa Vida Restaurants and Products are trade secrets belonging exclusively to us. To ensure that high and uniform standards of quality and service are maintained, you must operate your Costa Vida Restaurant in strict conformity with our methods, standards and specifications as described below. You must purchase or lease those furnishings, fixtures, signs, equipment and development services, proprietary spices and other proprietary input ingredients; certain other branded products and ingredients, such as napkins, paper cups, boxes, similar packaging items; and certain other branded uniforms and apparel, merchandise, marketing collateral and other promotional products bearing the Marks, as may be specified in the Operations Manual; fixtures, supplies, equipment, POS system and inventory only from us or from our approved suppliers or distributors before and after you open your Restaurant. To ensure these high and uniform standards, we require that 100% of your purchases in the establishment of your Costa Vida Restaurant be made from our approved suppliers, vendors or distributors. Once you are open for operations, approximately 90%-95% of your purchases will be required purchases.

Additionally, we currently participate in a food distribution program with Sysco Corporation or their Affiliates to provide streamlined ordering, delivery and operational benefits as well as scale pricing to Costa Vida Restaurants. You must participate in this program and purchase at least 90% of your food and paper supplies and products and certain other products required under this Sysco program for use at your Restaurant.

Additionally, we currently participate in a marketing program sponsored by Coca-Cola Fountain, Coca-Cola Bottling, or their Affiliates. You must participate in the program and purchase Coca-Cola soft drink products and certain other beverages and products required under this Coca-Cola program for use at your Restaurant. You may purchase Coca-Cola products from any authorized Coca-Cola distributor that we designate.

We may require you to carry an inventory of branded clothing items, such as T-shirts, hats and other branded merchandise, for sale at your Restaurant. You must purchase these items from us or our designated suppliers, and we may receive compensation for these purchases on the basis of the items purchased by our franchisees, either in the form of a per-item rebate or upcharge, or volume-based commission. These items may also be sold by us or our suppliers online or directly to consumers.

In operating your Restaurant, you must use only the soft goods, small wares, utensils, cleaning supplies, novelty items and other miscellaneous items that we require and have been approved for Costa Vida Restaurants, as meeting our specifications and standards for quality, appearance, function and performance. Except as stated in this **Item 8**, you may purchase these items from any supplier who can satisfy our standards and specifications. We give these standards and specifications to our suppliers, and they are also contained in the Operations Manuals, our corporate intranet (currently, <http://www.cvfranchise.com>), and other written or electronically transmitted materials that we give to you.

We have the right, in addition to any amounts received from suppliers or distributors as described in this **Item 8**, to receive rebates, marketing fund contributions or other payments from suppliers, distributors and other service providers based (directly or indirectly) on sales to you and our Affiliates (the “**Rebates**”). These payments may range from less than one percent (1%) up to 15% or more of the amount of those purchases by you. We do not negotiate purchase arrangements from suppliers or service providers for the benefit of franchisees. In ~~2022~~2023, we received a total of \$~~794,092~~715,058 (or approximately ~~6.73~~5.99% of Costa Vida’s ~~2022~~2023 total revenue) from such Rebates. Costa Vida’s total revenue in ~~2022~~2023 was \$~~11,802,717~~11,931,899.

compensation and expenses (including travel, meals, lodging, and incidental expenses) incurred due to any training programs. Neither you nor your employees will receive any compensation from us for services performed during training.

Instructional materials for the training programs, the subjects covered in training and approximate hours of classroom and on-the-job training are described in the Operations Manual.

In addition to the training program, we will require you and/or your Operating Partner and other personnel for your Costa Vida Restaurant to attend and successfully complete periodic refresher or additional topical training programs. You or your Operating Partner, as well as your general managers, will be required to attend our annual Costa Vida Brand Conference each year. You will also be required to participate in person in an annual Franchise Business Review meeting with us, either at our annual franchisee retreat or at our offices in [Lehi Pleasant Grove](#), Utah. We do not charge any fees for the Brand Conference or Franchisee Business Review, but attendees are responsible for their own travel, lodging, and other incidental costs of attending.

We may at our sole discretion require or allow you to establish a certified training program (that must continue to meet our high standards) for some or all of your personnel. If any of your personnel fail to perform their duties in accordance with the certified training program you establish under our standards, they must again complete the certified training program or be terminated.

The Costa Vida training course summary is as follows:

<b><u>TRAINING SUMMARY</u></b>			
<b><u>Subject</u></b>	<b><u>Hours of Classroom Training</u></b>	<b><u>Hours of Training On-The-Job</u></b>	<b><u>Location</u></b>
Orientation	10	0	Franchisor’s Headquarters
Food Preparation & Safe Handling	10	190	Franchisor’s Headquarters
Position Training	30	200	Franchisor’s Headquarters
New Store Opening	2	50	Franchisor’s Headquarters
Management Training	5	50	Franchisor’s Headquarters

Marc Beynon is the Director of Training and has been in this position at Costa Vida since January 2017.

**Site Selection**

You select the site for your Costa Vida Restaurant, subject to our approval. If we do not accept a site you propose, you may select another site subject to our acceptance. If you enter into an Area Development Agreement with us, you must select sites within your specified geographic area as listed in your Area Development Agreement. We will provide you with our standard site-selection criteria and/or on-site evaluations of sites, as we deem appropriate.

Before you acquire, by lease or purchase, any site for a Costa Vida Restaurant, you must submit a complete site information package to us. We will review each site information package and determine whether to accept or reject the site after considering factors we deem appropriate, including the general location and

This Item sets forth certain historical revenue and expense information for 8586 of the Costa Vida Restaurants in operation in the U.S. for the entire twelve months of 20222023. The information related to these 8586 U.S. franchise locations is based on monthly profit and loss statements provided to us by our franchisees and has not been audited or otherwise verified by us.

Some outlets have sold this amount. Your individual results may differ. There is no assurance that you'll sell as much.

Other than the information set forth below, Costa Vida does not furnish or authorize its employees or Affiliates to furnish spoken or written claims regarding financial performance, earnings, revenues or results that you are likely to obtain. Costa Vida specifically instructs its employees and Affiliates that they are not permitted to make any such claims, other than the information set forth below, and you may not rely on any such claims if made.

Written substantiation of the data presented in this financial performance representation will be made available to you upon reasonable request.

Additionally, a caution regarding the financial performance information below appears at the end of the Table. It is critical that you read and understand this caution.

**Table 1: Fiscal Year 2021 Financial Performance**

The following table represents average 20222023 financial performance for 8581 Restaurants that operated in the United States for the entire year ending December 31, 20222023. While there were 9491 Costa Vida restaurants operating as of December 31, 20222023, 910 Restaurants have not been included because they (i) did not operate in the United States, (ii) did not operate or did not have complete information for the entire year ending December 31, 20222023, or (iii) are non-traditional restaurants. The data in Table 1 and Table 2 is grouped into three rows for the top 20, middle 4541, and bottom 20 locations based on average sales performance. Data in Table 3 shows the amount of the highest and lowest Net Sales figures for any Costa Vida location, as well as the average across all locations.

**Table 1**

Averages	Average Unit Volume (AUV)		EBITDAR		COGS (% of AUV)	Repairs & Maintenance (% of AUV)		Labor (% of AUV)	Supplies (% of AUV)	Utilities (% of AUV)	EBIDTAR (% of AUV)	
Top 20	\$3,236,094	\$652,83	30.0	1.0%	24.1	31.9%				1.5%	20.2%	
	3,137,003	8\$655,756	%		%	1.9%			23.7%	1.7%	20.9%	
Middle 4541	\$1,897,315	\$1,99	\$284,775	32.1%	1.5%	1.3%	25.5%	2.2%	2.3%	15.0%	17	
	3,387		345,415	29.9%			24.9%				.3%	
Bottom 20	\$1,150,825	\$1	\$-12,438	34.0%			34.6%	2.7%	2.3%	29.8%	2.9%	3.8%
	216,294	\$65,415			1.7%		9.6%					-1.1%
											5.4%	

**Table 2**

**Table 3**

COGS and
----------

Net Sales
-----------

	<b>Salaries Combined (% of AUV)</b>
Top 20	<del>55.6%</del> <u>54.1%</u>
Middle 4541	<del>57.6%</del> <u>54.9%</u>
Bottom 20	<del>68.6%</del> <u>59.4%</u>

Highest	<del>\$5,002,725</del> <u>\$4,403,133</u>
Average	<del>\$2,114,729</del> <u>\$2,083,886</u>
Lowest	<del>\$786,864</del> <u>\$801,535</u>
Median	<del>\$1,951,094</del> <u>\$1,940,806</u>

### Explanatory Notes to Tables 1, 2 and 3

- (1) All percentages given are a percentage of the AUV.
- (2) Variations in the sales levels of restaurants may occur due to the traffic where the restaurants are located, the populations and income of the immediate market area, the retail maturity in the area, the amount of competition in the area and numerous other factors.
- (3) AUV is the average annual restaurant sales for the applicable stores in each category. AUV include sales of all food, beverages, promotional items, net of sales taxes, discounts and coupons.
- (4) COGS include all beverages, food, paper and distribution costs less supplier rebates.
- (5) Labor includes wages paid to all hourly and management employees working in the restaurant. Your labor costs could vary depending on the prevailing wage rates in the area of the country in which a restaurant is located and the specific labor laws.
- (6) Repair & Maintenance costs include the cost of repair and maintenance of your facility and equipment.
- (7) Supplies costs include costs for operational supplies (including small wares and janitorial supplies) and uniforms.
- (8) Utilities includes costs for telephone, water, gas and electricity for the restaurant.
- (9) Restaurant EBITDAR equals Restaurant-level earnings before interest, income taxes, depreciation, amortization, and rent.
- (10) No amounts have been included for expenses a franchisee will likely incur for utilities, owners' salaries, interest and debt service, legal fees and income taxes. You will likely have such expenses, and to the extent a franchisee expects to incur such expenses, the franchisee's overall expenses will be higher than those reflected in the table.

## CAUTION

Other than the preceding financial performance representation, Costa Vida, does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations, either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting ~~Caleb Rutter, 3451 N. Triumph Blvd.~~ [Sean Collins, 1333 S. Valley Grove Way](#), Suite ~~105500, Lehi, Utah 84043~~ [Pleasant Grove, UT 84042](#), (801) 797-2374, the Federal Trade Commission, and the appropriate state regulatory agencies.

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**ITEM 20**

**ITEM 20. OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1**  
For Years ~~2020~~2021 to ~~2022~~2023

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	<del>2020</del> 2021	<del>58</del> 58	<del>58</del> 57	<del>0</del> -1
	2022	57	56	-1
	<u>2023</u>	<u>56</u>	<u>49</u>	<u>-7</u>
Affiliate-owned	<del>2020</del> 2021	<del>39</del> 36	<del>36</del> 34	<del>-3</del> -2
	2022	34	37	+3
	<u>2023</u>	<u>37</u>	<u>42</u>	<u>+5</u>
Total Outlets	<del>2020</del> 2021	<del>97</del> 94	<del>94</del> 91	<del>-3</del> -3
	2022	91	93	+2
	<u>2023</u>	<u>93</u>	<u>91</u>	<u>-2</u>

**Table No. 2**  
**Transfers of Outlets from Franchisees to New Owners**  
**(Other than Costa Vida) For Years ~~2020~~2021 to ~~2022~~2023**

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Wyoming	<del>2020</del> 2021	<del>0</del> 1
	2022	0
	<u>2023</u>	<u>0</u>
<u>Idaho</u>	<u>2023</u>	<u>1</u>
Total	<del>2020</del> 2021	<del>0</del> 0 <u>1</u>
	2022	0
	<u>2023</u>	<u>1</u>

**Table No. 3**  
**Status of Franchised Outlets**  
**For Years ~~2019 to 2021~~ to 2023\***

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Terminations	Col. 6 Non- Renewals	Col. 7 Re-acquired by Costa Vida	Col. 8 Ceased Operations – Other Reasons	Col. 9 Outlets at End of the Year
Arizona	<del>2020</del>	<del>5</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>2</del>	<del>3</del>
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
California	<del>2020</del>	<del>5</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>	<del>4</del>
	2021	4	0	0	0	0	1	3
	2022	3	0	0	0	0	0	3
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
Colorado	<del>2020</del>	<del>4</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>4</del>
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	1	0	3
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
<del>Idaho</del>	<del>2020</del>	<del>9</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>10</del>
<u>Idaho</u>	2021	10	1	0	0	0	1	10
	2022	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
	<u>2023</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
Kansas	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Minnesota	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Missouri	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Nevada	<del>2020</del>	<del>3</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>3</del>
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
New Mexico	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
<del>Texas</del>	<del>2020</del>	<del>6</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>7</del>
<u>Texas</u>	2021	7	0	0	0	1	1	5
	2022	5	0	0	0	1	0	4
	<u>2023</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>3</u>
Tennessee	<del>2020</del>	<del>0</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<del>2020</del>	<del>16</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>16</del>

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Terminations	Col. 6 Non- Renewals	Col. 7 Re-acquired by Costa Vida	Col. 8 Ceased Operations – Other Reasons	Col. 9 Outlets at End of the Year
Utah	2021	16	0	0	0	0	0	16
	2022	16	1	0	0	0	0	17
	<u>2023</u>	<u>17</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>
Washington	<del>2020</del>	<del>5</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>5</del>
	2021	5	2	0	0	0	0	7
	2022	7	0	0	0	0	0	7
Wyoming	<u>2023</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>3</u>	<u>0</u>
	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	0	1
Totals	2022	1	0	0	0	0	0	1
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<del>2020</del>	<del>58</del>	<del>3</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>3</del>	<del>58</del>
Totals	2021	58	3	0	0	1	3	57
	2022	57	1	0	0	2	0	56
	<u>2023</u>	<u>56</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>3</u>	<u>49</u>

\*If multiple events occurred affecting an outlet, this table shows the event that occurred last in time.

# This franchise was purchased by a franchisee from our Affiliate.

**Table No. 4**  
**Status of Affiliate-owned Outlets**  
**For Years ~~2020~~2021 to ~~2022~~2023**

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Outlets Reacquired from Franchisee	Col. 6 Outlets Closed	Col. 7 Outlets Sold to Franchisee	Col. 8 Outlets at End of the Year
Arizona	<del>2020</del>	<del>3</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>3</del>
	2021	3	0	0	1	0	2
	2022	2	0	0	2	0	0
	<u>2023</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Colorado	<del>2020</del>	<del>3</del>	<del>0</del>	<del>0</del>	<del>2</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	1
	2022	1	0	1	0	0	2
Montana	<u>2023</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>1</del>
	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
Texas	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>
	<del>2020</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>
	2021	0	0	1	0	0	1
	2022	1	0	1	0	0	2
Utah	<u>2023</u>	<u>2</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>3</u>
	<del>2020</del>	<del>27</del>	<del>1</del>	<del>0</del>	<del>1</del>	<del>0</del>	<del>27</del>
	2021	27	0	0	1	0	26
Utah	2022	26	3	0	0	0	29
	<u>2023</u>	<u>29</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30</u>
	Washington	<del>2020</del>	<del>1</del>	<del>0</del>	<del>0</del>	<del>0</del>	<del>0</del>
2021		1	0	0	0	1	0

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Outlets Reacquired from Franchisee	Col. 6 Outlets Closed	Col. 7 Outlets Sold to Franchisee	Col. 8 Outlets at End of the Year
	2022	0	0	0	0	0	0
	<u>2023</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>4</u>
Alberta, Canada	<del>2020</del>	<del>4</del>	<del>0</del>	<del>0</del>	<del>1</del>	<del>0</del>	<del>3</del>
	2021	3	0	0	0	0	3
	2022	3	0	0	0	0	3
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
<b>Totals</b>	<del>2020</del>	<del>39</del>	<del>1</del>	<del>0</del>	<del>4</del>	<del>0</del>	<del>36</del>
<b>Totals</b>	2021	36	0	1	2	1	34
	2022	34	3	2	2	0	37
	<u>2023</u>	<u>37</u>	<u>1</u>	<u>5</u>	<u>1</u>	<u>0</u>	<u>42</u>

**Table No. 5**  
**Projected Openings as of December 31, ~~2022~~2023**

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlets in the Next Fiscal Year	Column 4 Projected New Affiliate-owned Outlets in the Next Fiscal Year
<u>Alberta, Canada</u>	<u>0</u>	<u>0</u>	<u>1</u>
<u>Colorado</u>	<u>0</u>	<u>0</u>	<u>1</u>
Idaho	<del>0</del> <u>1</u>	1	0
Nevada	0	0	<del>1</del> <u>2</u>
<u>Texas</u>	<u>0</u>	<u>0</u>	<u>1</u>
Utah	0	<u>2</u> <u>0</u>	2
<del>Washington</del>	<del>1</del>	<del>0</del>	<del>0</del>
<b>Total</b>	<del>6</del> <u>1</u>	<del>3</del> <u>1</u>	<del>3</del> <u>7</u>

### Current Franchisee List

The name, addresses, and telephone numbers of our franchisees and their Costa Vida Restaurants as of December 31, ~~2022~~2023 are listed in Exhibit B.

### Past Franchisee List

The name, last known address and telephone number, if available, of every franchisee who has transferred a franchise, had a franchise business terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the last completed fiscal year or who has not communicated with Franchisor within 10 weeks of the date of this Disclosure Document are listed in Exhibit B. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

No franchisees have signed confidentiality clauses during the last three years that prevent them from speaking to prospective franchisees about their experience as a Costa Vida franchisee.

**ITEM 21**  
**ITEM 21. FINANCIAL STATEMENTS**

Attached as Exhibit F are the audited financial statements of Costa Vida Management, LLC for the years ended December 31, ~~2020~~2021, December 31, ~~2021~~2022 and December 31, ~~2022~~2023.

**ITEM 22**  
**ITEM 22. CONTRACTS**

Attached as Exhibits to this Disclosure Document are the following contracts and their attachments:

Exhibit A	Schedule of State Administrators and Agents for Service of Process
Exhibit B	List of Franchisees and Former Franchisees
Exhibit C	Costa Vida Franchise Agreement Acknowledgment Addendum Ownership Addendum Guaranty Lease Addendum Investor Personal Covenants Regarding Confidentiality and Non-Competition Authorization Agreement for Prearranged Payments (Direct Debits) Site Selection Addendum Assignment of Telephone Number(s) State Specific Addenda
Exhibit D	Costa Vida Area Development Agreement Development Area and Schedule Development Area Map Ownership Addendum Guaranty Investor Personal Covenant Regarding Confidentiality and Non-Competition State Specific Addenda
Exhibit E	Costa Vida Operations Manual Table of Contents
Exhibit F	Financial Statements
Exhibit G	State Specific Addenda
Exhibit H	Definitions
Exhibit I	State Effective Dates & Receipts

**ITEM 23**  
**ITEM 23. RECEIPTS**

Exhibit I of this Disclosure Document is a detachable document acknowledging your receipt of this Disclosure Document. The Federal Trade Commission requires that you promptly sign and return one copy of the Receipt to us. This does not obligate you to purchase a franchise and it does not obligate us to sell you a franchise.

**LIST OF AFFILIATED & FRANCHISED STORES (AS OF DECEMBER 31, ~~2022~~2023)**

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**ARIZONA**

Store #003  
Ola Nueva, L.L.C.  
1744 South Val Vista, Suite 107  
Mesa, AZ 85204  
(480) 633-8226

Store #122  
Ola Nueva Gilbert LLC  
Ola Nueva, L.L.C.  
3175 Market Street  
Gilbert, AZ 85295  
(480) 857-1915

Store #130  
Oasis Foods, LLC  
6307 E. Broadway Blvd.  
Tucson, AZ 85710  
(520) 345-5305

**CALIFORNIA**

Costa Vida Store #017  
YC Partners, LLC  
NorCal Restaurant Holdings, LLC  
1074 Harter Rd., #101B  
Yuba City, CA 95993  
(530) 673-9283

Store #021  
Eureka 21 Partners, LLC  
NorCal Restaurant Holdings, LLC  
1475 Eureka Road, #100  
Roseville, CA 95661  
(916) 773-9283

Store #098  
Olson 98 Partners, LLC  
NorCal Restaurant Holdings, LLC  
10831 Olson Drive  
Rancho Cordova, CA 95670  
(916) 631-4229

**COLORADO**

Store #012  
TSM Properties, LLC  
CVCS, LLC  
10005 Commons Street, Suite 280  
Lone Tree, CO 80124  
(720) 895-3663

Store #095  
CV Grand Junction, LLC  
CV Holdings, LC  
2430 Patterson Road, Unit A  
Grand Junction, CO 81505  
(970) 639-9562

Store #119  
CV Colorado Springs, LLC  
CV Holdings, LC  
122 Tracker Drive  
Colorado Springs, CO  
(719) 481-6782

Store #129  
Los Amigos Cinco Westminster, Inc.  
Los Amigos Cinco, LLC  
14315 Orchard Parkway, Suite 100  
Westminster, CO 80023  
(303) 254-4400

Store #133  
Los Amigos Cinco Smoky Hill, Inc.  
Los Amigos Cinco, LLC  
23870 East Smoky Hill Road, Suite 30  
Aurora, CO 80016  
(303) 690-6130

**IDAHO**

Store #014  
Ultimate Seven, LLC  
3340 North Eagle Rd  
Meridian, ID 83642  
(208) 887-3853

Store #028  
Second Wind Idaho, LLC  
170 Bullock Street  
Chubbuck, ID 83202  
(208) 237-5555

Store #054  
Second Wind Idaho, LLC  
2690 E. Sunnyside Road  
Ammon, ID 83406  
(208) 529-4188

Store #055  
Second Wind Idaho, LLC  
485 N. 2nd E. #108  
Rexburg, ID 83440  
(208) 356-7733

Store #070  
Ultimate Seven, LLC  
801 W. Main  
Boise, ID 83702  
(208) 429-4109

Store #075  
Ultimate Seven, LLC  
1850 Caldwell Blvd.  
Nampa, ID 83651  
(208) 466-3005

Store #157  
Ultimate Seven, LLC  
4363 W. Gray Fox Street, Suite 101  
Eagle, ID 83616  
(208) 884-8291

Store #169  
BCV, LLC  
170 E. 5th Street  
Burley, ID 83318  
(208) 572-7200

Store #171  
T and D Ultimate Costa, LLC  
Ultimate Seven, LLC  
1666 S. Entertainment Avenue  
Boise, ID 83709  
(208) 899-4280

Store #169  
~~BlackCV, L.L.C.~~

[Desert Rock Management, LLC](#)  
1314 Parkway Dr.  
Blackfoot, ID 83221  
(208) 643-9818

## KANSAS

Store #153  
BB Magical Fruit Two, LLC  
8093 W. 159th Street  
Overland Park, KS 66223  
(913) 685-8432

## MINNESOTA

Store #152  
CV MN, LLC  
15678 Pilot Knob Road, Suite 130  
Apple Valley, MN  
(952) 595-6333

## MISSOURI

Store #069  
BB Magical Fruit, LC  
115 Highway 291  
Lee's Summit, MO 64063  
(816) 525-8432

## MONTANA

~~Store #137  
CV Kalispell, LLC  
CV Holdings, LC  
2286 Highway 93 North, #D101  
Kalispell, MT 59901  
(406) 314-4831~~

## NEVADA

Store #089  
Desert Rock Management, LLC  
4965 S. Virginia Street  
Reno, NV 89502  
(775) 825-0405

Store #093  
Desert Rock Management, LLC  
1664 Thomas H. Gallagher Way, Suite 100  
Elko, NV 89801  
(775) 777-3555

Store #121  
Desert Rock Management, LLC  
2955 N. McCarran Road, Ste. 101-102  
Sparks, NV 89431-1886  
(775) 352-9219

### **NEW MEXICO**

Store #023  
Hatch Coast, LLC  
4009 East Main Street  
Farmington, NM 87402  
(505) 324-0248

### **TEXAS**

Store #020  
Texas CV, LLC  
5615 Colleyville Blvd. Ste. 390  
Colleyville, TX 76034  
(817) 656-1700

Store #092  
CV Alliance, LLC  
9530 Feather Grass Lane, Ste. 180  
Ft. Worth, TX 76177  
(817) 750-1775

Store #158  
CV Flower Mound, LLC  
CV Holdings, LC  
2628 Long Prairie Road, #110  
Flower Mound, TX 75022  
(469) 990-3020

Store #159  
CV Mansfield ~~LLC~~  
~~Costa ROCC~~[Broad Street](#), LLC  
[CV Holdings, LC](#)  
3131 E. Broad Street  
Mansfield, TX 76063

(817) 592-1622

Store #165  
CV Lubbock, LLC  
CV Holdings, LC  
4410 114th Street, Suite 200  
Lubbock, TX 79424  
(806) 368-8390

Store #168  
Whoop9902 CV, LLC  
4501 Mills Park Circle, Suite 100  
College Station, TX 77845  
(979) 701-8801

### **TENNESSEE**

Store #170  
Costa Life, LLC  
2014 Crossings Boulevard, Suite 100  
Spring Hill, TN 37174  
(931) 451-7533

### **UTAH**

Store #001  
Playa del Sol Layton, LLC  
Playa del Sol Restaurant Group Inc.  
768 West 1425 North  
Layton, UT 84041  
(801) 773-9935

Store #002  
Costa Vida of Provo, LLC  
CV Holdings, LC  
1200 North University Avenue  
Provo, UT 84604  
(801) 373-1876

Store #004  
CV Salt Lake Gateway, LLC  
CV Holdings, LC  
169 Rio Grande Street  
Salt Lake City, UT 84101  
(801) 456-8432

Store #124  
Playa del Sol Brigham City, LLC  
Playa del Sol Restaurant Group Inc.  
894 W. 1150 South, Suite 108  
Brigham City, UT 84302  
(435) 723-1780

Store #127  
CV of Payson, LLC  
CV Holdings, LC  
818 Turf Farm Road  
Payson, UT 84651  
(801) 754-4790

Store #147  
CV Lehi CP, LLC  
CV Holdings, LC  
1578 E. 3500 North, Suite 101  
Lehi, UT 84043  
(385) 336-7044

Store #149  
CV Hurricane LLC  
CV Holdings, LC  
845 State Street  
Hurricane, UT 84737  
(435) 635-4007

Store #150  
CV Saratoga, LLC  
CV Holdings, LC  
731 N. Redwood Road, Suite 110  
Saratoga Springs, UT 84045  
(385) 429-8990

Store #154  
CV Salt Lake City Creek, LLC  
CV Holdings, LC  
60 E. South Temple, Suite 175  
Salt Lake City, UT 84111  
(385) 429-8991

Store #156  
GBDB G&G of Utah LLC  
Desert Rock Management, LLC  
375 N. Terminal Drive  
Salt Lake City, UT 84116  
(801) 322-6592

Store #160  
CV Daybreak, LLC  
~~Utah 5, LLC~~  
[Collins Management Group](#)  
5440 W. Daybreak Parkway  
South Jordan, UT 84009  
(801) 352-4159

Store #163  
CV Ft. Union, LLC  
CV Holdings, LC  
737 Fort Union Boulevard,  
Midvale, UT 84047  
(385) 273-5500

Store #166  
Playa del Sol Kaysville, LLC  
Playa del Sol Restaurant Group Inc  
1346 W. 200 North  
Kaysville, UT 84037  
(801) 513-5525

Store #167  
Four Winds Investments, LLC  
756 South Main Street  
Logan, UT 84321  
(435) 477-6560

Store #173  
CV Heber, LLC  
~~Summit~~[Collins Management Group](#)  
72 E. 600 South  
Heber, UT 84032  
(801) 406-1927

Store #174  
CV West Jordan 56th, LLC  
~~Summit~~[Collins Management Group](#)  
5518 W. 7800 South  
West Jordan, UT 84081  
(801) 432-0925

Store #177  
CV Highland, LLC  
CV Holdings, LC  
4817 W. Canal Drive  
Highland, UT 84003  
(385) 746-8001

Store #180  
CV St. George River Road, LLC  
CV Holdings, LC  
1492 S. River Road  
St. George, UT 84790  
(435) 216-0831

Store #185  
Utah Valley University  
800 W. University Parkway  
Orem, UT 84058  
(801) 863-7637

Store #196  
Desert Rock Management, LLC  
1450 S. Main Street  
Nephi, UT 84648  
(435) 250-8432

## WASHINGTON

Store #067  
~~Cazier Enterprises, Inc.~~  
CV Kennewick, LLC  
Collins Management Group  
4309 West 27th Place  
Bldg. C, Suite 102-103  
Kennewick, WA 99336  
(509) 572-2235

Store #074  
~~Cazier Enterprises, Inc.~~  
CV Richland Gage, LLC  
Collins Management Group  
95 Gage Blvd.  
Richland, WA 99352  
(509) 572-2370

Store #099  
~~Cazier Enterprises, Inc.~~  
CV Richland Queensgate, LLC  
Collins Management Group  
3015 Duportail Street, Ste. A  
Richland, WA 99352  
(509) 783-0543

~~Store #126~~  
~~CV Vancouver Cascade, LLC~~  
~~Cazier Enterprises, Inc.~~  
~~11909 SE Mill Plain Blvd., Suite 200~~  
~~Vancouver, WA 98684~~  
~~(360) 980-8178~~

~~Store #140~~  
~~Cazier Enterprises, Inc.~~  
~~9412 N. Newport Highway~~  
~~Spokane, WA 99218~~  
~~(509) 315-8710~~

~~Store #144~~  
~~Cazier Enterprises, Inc.~~  
~~10 N. Sullivan Rd., #103~~  
~~Spokane Valley, WA 99037~~  
~~(509) 474-0766~~

Store #155  
~~Cazier Enterprises, Inc.~~  
CV Pasco, LLC  
Collins Management Group  
6627 Burden Blvd., Suite A  
Pasco, WA 99301  
(509) 380-0434

## WYOMING

Store #141  
Young Edge, LLC  
96 N. 2nd Street  
Evanston, WY 82930  
(307) 789-2089

## CANADA

Store #082  
CV Southland, LP  
CV Holdings, LC  
640 – 9737 Macleod Trail SW  
Calgary, AB T2J 0P6  
(587) 352-0706

Store #084  
CV Southern Alberta, LP  
CV Holdings, LC  
2118 – 8650 112<sup>th</sup> Avenue NW  
Calgary, AB T3R 0R5  
(403) 460-7914

Store #142  
CV South Trail, LP  
CV Holdings, LC  
503-4700 130th Ave. SE  
Calgary, AB T2Z 4E7  
(403) 668-5398

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**LIST OF FORMER FRANCHISEES (AS OF DECEMBER 31, ~~2022~~2023)**

The name, last known address and telephone number, if available, of every franchisee who has had a franchise business terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the last completed fiscal year or who has not communicated with Franchisor within 10 weeks of the date of this Disclosure Document are listed below. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

~~None.~~ [Cazier Enterprises, Inc.](#)  
[Attn: Russ Cazier](#)  
[2798 Katie Road](#)  
[Kennewick, WA 99338](#)  
[509-948-3786](#)

[CV Mansfield LLC](#)  
[Attn: Michael Ryan](#)  
[1115 Country Club Ct.](#)  
[Mansfield, TX 76063](#)  
[817-366-7444](#)

# Costa Vida® Franchise Agreement

Costa Vida Management, LLC  
~~3451 N 1333 S. Triumph Blvd.~~ Valley Grove Way, Suite ~~105~~ 500  
~~Lehi, Utah 84043~~  
Pleasant Grove, UT 84042

Office - (801) 797-2374  
Fax - (801) 931-2455

Email: [legal@costavida.com](mailto:legal@costavida.com)

[www.costavida.com](http://www.costavida.com)



Costa Vida® Franchise Agreement

\_\_\_\_\_  
Franchisee

## COSTA VIDA® FRANCHISE AGREEMENT

This Franchise Agreement (the “*Agreement*”) is made and entered into as of [\_\_\_\_\_] by and between Costa Vida Management, LLC, a Utah limited liability company, with its principal place of business at ~~3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite ~~105500, Lehi, Utah 84043~~ Pleasant Grove, UT 84042 (“*we*”, “*us*”, the “*Company*” or “*Franchisor*”) and [\_\_\_\_\_] a [\_\_\_\_\_] (“*you*” or “*Franchisee*”) whose principal address is [\_\_\_\_\_]. The Company and Franchisee are sometimes collectively referred to in this Agreement as the “*Parties*” and each individually as a “*Party*.”

### 1. INTRODUCTION

#### A. COSTA VIDA RESTAURANTS.

We own, operate, and franchise Costa Vida Restaurants specializing in the sale of Mexican food, desserts, beverages, and other menu items using distinctive Proprietary Ingredients and methods of food preparation and merchandise related to the Costa Vida concept, as we may periodically authorize. We, or our Affiliates, have developed and own a comprehensive system for developing and operating Costa Vida Restaurants, which includes, without limitation: trademarks; building designs and sample layouts; equipment; ingredients, specifications, and recipes for authorized food products; methods of inventory control; training programs; and certain operational and business standards and policies, all of which we may improve, further develop or otherwise modify.

#### B. YOUR ACKNOWLEDGEMENTS.

**You acknowledge that you have read and understood this Agreement, our Franchise Disclosure Document, and agreements relating hereto, if any. You acknowledge that you have had ample time and opportunity to consult advisors of your own choosing about the potential benefits and risks of entering into this Agreement.** By signing this Agreement, you understand that the Costa Vida concept offers a high-quality, quick-casual dining experience. You accept the proposition that to deliver that experience requires a different approach to the quality of food products, level of design, environment, and customer experience (impacted by the quality of people and training) not typically found in quick-service food establishments. You understand the terms, conditions, and covenants of this Agreement and accept them as being reasonably necessary to maintain the uniformity of our high-quality standards at all Costa Vida Restaurants to protect and preserve the goodwill of the Marks and the integrity of the System. You have conducted an independent investigation of the business contemplated by this Agreement and recognize that the restaurant industry is highly competitive, with constantly changing market conditions and consumer tastes. You recognize that the nature of Costa Vida Restaurants may change over time, that an investment in Costa Vida Restaurant involves business risks, and that the success of the venture is largely dependent on your own business abilities, efforts, and financial resources.

Except as expressly set forth in Item 19 of the Franchise Disclosure Document provided to you prior to the execution of this Agreement, we expressly disclaim the making of, and you acknowledge that you have not received or relied upon, any representation, guaranty, or warranty expressed or implied, as to the sales volume, income, earnings, expenses, revenues, profits or success of Costa Vida Restaurants or the business venture contemplated by this Agreement or the extent to which we will continue to develop and expand the network of Costa Vida Restaurants. You further acknowledge that you have not received or relied on any representations about the franchise, the Company, or its franchising program or policies from us or our officers, directors, shareholders, employees, or agents that are contrary to the statements made in our Franchise Disclosure Document or the terms of this Agreement. Any information acquired by you from other Costa Vida franchisees relating to sales, income, earnings, expenses, revenues, profits or success of any franchised Costa Vida Restaurant does not constitute information obtained from us; nor do we make any representation as to the accuracy of any information. You acknowledge and agree that Costa Vida’s officers, directors, employees, and agents act only in a representative, and not in a personal, capacity in connection with any of our dealings with you.

#### D. GUIDANCE.

Although we do not have the obligation to do so, we may maintain a continuing advisory relationship with you, including consultation in the areas of marketing, Restaurant operations and customer service. We may advise you periodically of operating problems of your Restaurant disclosed by reports submitted to or inspections made by us and may furnish to you guidance in connection with methods and procedures used by Costa Vida Restaurants, including improvements and changes to the System Standards. This guidance shall, in our discretion, be furnished via our Operations Manual or business practices for Costa Vida Restaurants, electronic mail, Costa Vida Intranet site (i.e. cvfranchise.com) costavida.com, bulletins, other written materials, telephone consultations and/or consultations at our office or at your Restaurant or by any other means of communications. Any additional guidance, training, or support we consider necessary, in our sole discretion, as a result of concerns with the operations or performance of your Restaurant, will be provided by us at your sole cost and expense. The cost of any additional guidance, training, or support special assistance for which you must pay includes, but is not limited to, per diem fees and other charges we may establish occasionally at our discretion.

You or your operating partner, as well as your General Manager, must attend our annual Costa Vida Brand Conference each year. You also must participate in person in an annual Franchise Business Review meeting with us, either at our annual franchisee retreat or at our offices in ~~Lehi~~[Pleasant Grove](#), Utah. We do not charge any fees for the Brand Conference or Franchisee Business Review, but attendees are responsible for their own travel, lodging, and other incidental costs of attending.

#### E. OPERATIONS MANUAL.

We will loan to you during the term of this Agreement one copy of our Restaurant operations manual (the “*Operations Manual*”). We have the right, at our option, to furnish or make available to you the Operations Manual in the form of paper copies, electronic copies on computer diskette or CD-ROM, or electronic copies accessed through the Internet or other communication systems. The Operations Manual contains mandatory and suggested specifications, standards and operating procedures for Costa Vida Restaurants, and contains information relating to your other obligations under this Agreement. You must comply fully with all mandatory standards, specifications, and operating procedures and other obligations contained in the Operations Manual. Failure to materially comply with the Operations Manual is a material breach of this Agreement. We have the right to modify the Operations Manual in the future to reflect changes in the image, specifications, standards, procedures, and System Standards. As we provide updates to the Operations Manual, you must keep your copy thereof current. If a dispute develops relating to the contents of the Operations Manual, our master Operations Manual will be controlling. The Operations Manual contains Confidential Information, and you agree not to copy at any time any part of the Operations Manual, either physically or electronically, provided that you may print out one current copy of any Operations Manual that we provide in electronic format and keep it at the premises of your Restaurant. If your copy of the Operations Manual is lost, destroyed or significantly damaged, you must to obtain from us, at our then-applicable charge, a replacement copy of the Operations Manual. You agree not to allow unauthorized persons access to the Costa Vida intranet sites, including the Franchise Website (as defined in Section 10.I below).

### 5. THE MARKS.

#### A. OWNERSHIP AND GOODWILL OF THE MARKS AND TRADE SECRETS.

You acknowledge (i) that the Company and its parent (“*Licensor*”) are owners of certain rights to the Marks, and (ii) that your right to use the Marks is derived solely from this Agreement and is limited to the conduct of business by you pursuant to and in compliance with this Agreement and all applicable standards, specifications and operating procedures prescribed by the Company periodically during the term of the Franchise. Any unauthorized use of the Marks by you shall constitute a breach of this Agreement and an infringement of the rights of the Company and/or Licensor in and to the Marks. You acknowledge and agree that all usage of the Marks by you and any goodwill established by it shall inure to the exclusive benefit of the Company and/or Licensor and that this Agreement does not confer any goodwill or other interests in the Marks

14. If the Premises are to be located in a shopping center, mall or other multi-tenant facility, the Landlord agrees that it will not lease another space within this facility to any food service entity that serves Mexican food or for which burritos, enchiladas, tacos, or quesadillas comprise more than 20% of the menu or represent more than 20% of the sales.
15. Landlord agrees to provide that a memorandum of the Lease be recorded in the appropriate recorder's office in the county in which your Restaurant is located and that a copy of the recording certificate be sent to Franchisor.
16. Landlord acknowledges that it has reviewed the Approved Costa Vida Design and Signage Package. Landlord agrees and consents to Franchisee's use of one or more of the signs described in the Approved Costa Vida Design and Signage Package and all trade dress elements found in the same Approved Costa Vida Design and Signage Package as required by Franchisor.
17. Copies of any and all notices required or permitted hereby or by the Lease shall also be sent to Franchisor at:

Costa Vida Management, LLC  
~~3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite ~~105~~500  
~~Lehi, Utah 84043~~  
Pleasant Grove, UT 84042  
 Attention: CEO and Legal Dept.

18. Landlord and Franchisee agree and acknowledge that Franchisor is a beneficiary of this Lease Addendum and has the right to enforce the provisions hereof as if it were a party hereto.

IN WITNESS WHEREOF, the parties sign this Lease Addendum as of [\_\_\_\_\_].

**LANDLORD**

**FRANCHISEE**

\_\_\_\_\_,  
 a \_\_\_\_\_

[\_\_\_\_\_] ,  
 [\_\_\_\_\_]

By: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

By: \_\_\_\_\_  
 Print Name: [\_\_\_\_\_] \_\_\_\_\_  
 Title: [\_\_\_\_\_]

# Costa Vida® Area Development Agreement

Costa Vida Management, LLC

~~3451 N 1333 S, Triumph Blvd, Valley Grove Way, Suite 105500~~  
~~Lehi, Utah 84043~~

Pleasant Grove, UT 84042

Office - (801) 797-2374

Fax - (801) 515-8319

Email: [legal@costavida.com](mailto:legal@costavida.com)

[www.costavida.com](http://www.costavida.com)



Costa Vida® Area Development Agreement

[ \_\_\_\_\_ ]

**COSTA VIDA MANAGEMENT, LLC**  
**AREA DEVELOPMENT AGREEMENT**

This Area Development Agreement (the “*Agreement*”) is made and entered into as of \_\_\_\_\_, by and between Costa Vida Management, LLC, a Utah limited liability company, with its principal place of business at ~~3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite ~~105500, Lehi, Utah 84043~~ Pleasant Grove, UT 84042 (“*we*”, “*us*”, the “*Company*” or “*Franchisor*”) and \_\_\_\_\_, \_\_\_\_\_ (“*you*” or “*Area Developer*”), whose principal address is \_\_\_\_\_. The Company and Area Developer may sometimes collectively be referred to in this Agreement as the “*Parties*” or each individually as a “*Party*.”

**1. INTRODUCTION**

A. COSTA VIDA RESTAURANTS.

We own, operate, and franchise Costa Vida Restaurants, specializing in the retail sale of burritos, salads, enchiladas, tacos, quesadillas, horchatas, beverages, and other menu items and merchandise related to the Costa Vida concept, as we may periodically authorize. We, or our Affiliates, have developed and own a comprehensive system for developing and operating Costa Vida Restaurants, which includes trademarks, building designs and sample layouts, equipment, ingredients, specifications, and recipes for authorized food products, methods of inventory control, training programs and certain operational and business standards and policies, all of which we may improve, further develop or otherwise modify (the “*System*” or the “*Costa Vida System*”).

B. YOUR ACKNOWLEDGEMENTS.

You have read and understood this Agreement, our Franchise Disclosure Document, and related agreements, if any. You acknowledge that you have had ample time and opportunity to consult advisors of your own choosing about the potential benefits and risks of entering into this Agreement. By signing this Agreement, you understand that the Costa Vida concept offers a high-quality fast-casual dining experience. You accept the proposition that to deliver that experience requires a different approach to the quality of food products, level of design and environment and customer experience (impacted by the quality of people and training) not typically found in quick-service food establishments. You understand the terms, conditions, and covenants of this Agreement and accept them as being reasonably necessary to maintain the uniformity of our high-quality standards at all Costa Vida Restaurants and to protect and preserve the goodwill of the Marks and the integrity of the System Standards. You have conducted an independent investigation of the business contemplated by this Agreement and recognize that the restaurant industry is highly competitive, with constantly changing market conditions and consumer tastes. You recognize that the nature of Costa Vida Restaurants may change over time, that an investment in Costa Vida Restaurant involves business risks and that the success of the venture is largely dependent on your own business abilities, efforts, and financial resources.

We expressly disclaim the making of, and you acknowledge that you have not received or relied upon, any representation, guaranty, or warranty express or implied, as to the sales volume, income, earnings, expenses, revenues, profits or success of Costa Vida Restaurants or the business venture contemplated by this Agreement or the extent to which we will continue to develop and expand the Costa Vida network of Restaurants. You further acknowledge that you have not received or relied on any representations about the franchise, the Franchisor, or its franchising program or policies from us or our officers, directors, employees, or agents that are contrary to the statements made in our Franchise Disclosure Document or the terms of this Agreement. Any information acquired by you from other Costa Vida franchisees relating to sales, income, earnings, expenses, revenues, profits or success of any such franchised Costa Vida restaurants does not constitute information obtained from us, nor do we make any representation as to the accuracy of any such information. You acknowledge and agree that Costa Vida’s

C. OPERATING PARTNER/MANAGEMENT OF BUSINESS.

You must designate in Exhibit B an individual (your “**Operating Partner**”) approved by us who must: (1) be engaged full-time in the business of your Costa Vida Restaurants; (2) have the authority to bind you regarding all operational decisions with respect to your Costa Vida Restaurants; and (3) have completed our training to our satisfaction.

Your Operating Partner: (1) shall exert his/her full-time and best efforts to the development and operation of all Costa Vida Restaurants you own; and (2) may not engage in any other business activity, directly or indirectly, that requires substantial management responsibility or time commitments or otherwise may conflict with your obligations hereunder. You must provide us with a copy of any proposed arrangement, agreement or contract, including any amendments, with your Operating Partner for our prior review and approval, and upon approval thereof, signed copies thereof. Such agreement must include a provision that if the Operating Partner is terminated, for whatever reason, he/she shall not for a period of two years after such termination (or such lesser period as may be prescribed by applicable law), recruit or hire any person who is an employee of yours, ours, or any Costa Vida Restaurant operated by us, our Affiliates, or any franchisee of ours without obtaining the employer’s consent, which consent may be withheld for any reason. We shall have no responsibility, liability or obligation to any party to any such arrangement, agreement or contract, or any amendments, on account of our approval thereof or otherwise, and you must indemnify and hold us harmless with respect thereto. Each of your Restaurants at all times must be managed by your Operating Partner and otherwise in accordance with the applicable Franchise Agreement.

If the relationship with your Operating Partner terminates, you must have in place a qualified replacement Operating Partner within 90 days from the termination date of the former Operating Partner. Failure to notify us of your Operating Partner’s termination or failure to hire or select a successor Operating Partner who satisfies the requirements provided for in this Section will be considered a material breach of this Agreement.

Before opening your first Restaurant, you and your Operating Partner and any other Personnel who are intended to have, or who actually have, responsibilities for more than one Costa Vida Restaurant must complete the appropriate training program to our satisfaction. Any Personnel who are intended to have, or who actually have, responsibilities for more than one Costa Vida Restaurant and who are hired after your first Costa Vida Restaurant is opened must likewise complete the appropriate training program to our satisfaction before assuming such responsibilities.

You or your operating partner, as well as your General Managers, must attend our annual Costa Vida Brand Conference each year. You also must participate in person in an annual Franchise Business Review meeting with us, either at our annual franchisee retreat or at our offices in Lehi Pleasant Grove, Utah. We do not charge any fees for the Brand Conference or Franchisee Business Review, but attendees are responsible for their own travel, lodging, and other incidental costs of attending.

D. KICKOFF MEETINGS.

We periodically hold a “Brand Immersion” meeting. The Brand Immersion meeting is to acquaint you and your Operating Partner with Costa Vida’s System Standards. You, your Operating Partner and your marketing director, if any, are required to attend a “Brand Immersion” meeting as soon as possible after entering into this Agreement. Other key members of your organization may also attend the Brand Immersion meeting. If key Personnel are added to your organization after the date hereof, they should attend the next scheduled Brand Immersion meeting after joining your organization.

### State Effective Dates

The following states have franchise laws that 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 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:

<b>State</b>	<b>Effective Date</b>
California	Exemption
Minnesota	<b>Pending</b>
Washington	Exemption

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 Costa Vida Management, LLC offers you a franchise, Costa Vida must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with or make a payment to Costa Vida or an Affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law.

New York and Rhode Island law requires a franchisor to provide the Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

Washington requires that we give you this Disclosure Document at least 14 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

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

The name, principal business and telephone number of the franchise seller offering the franchise is:  
Dave Rutter, ~~Brian Collins and Sean Collins, and Brian Cropper, 3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite 105500, Lehi, Utah 84043 Pleasant Grove, UT 84042; (801) 797-2374.

Issuance Date: March ~~2931, 2023~~ 2024

Costa Vida authorizes the agent listed in Exhibit A to receive service of process for Costa Vida in your state.

I received a Disclosure Document dated March 31, 2023 2024 that included the following Exhibits:

- Exhibit A Schedule of State Administrators and Agents For Service of Process
- Exhibit B List of Franchisees and Former Franchisee
- Exhibit C Costa Vida Franchise Agreement, including the following Exhibits:
  - Exhibit A Acknowledgement Addendum
  - Exhibit B Ownership Addendum
  - Exhibit C Guaranty
  - Exhibit D Lease Addendum
  - Exhibit E Investor Personal Covenants Regarding Confidentiality & Non-Competition
  - Exhibit F Authorization Agreement For Prearranged Payments
  - Exhibit G Site Selection Addendum
  - Exhibit H Assignment of Telephone Number(s)
  - Exhibit I State Specific Addenda
- Exhibit D Costa Vida Area Development Agreement, including the following Exhibits:
  - Exhibit A Development Area and Schedule
  - Exhibit A-1 Development Area Map
  - Exhibit B Ownership Addendum

	Exhibit C	Guaranty
	Exhibit D	Investor Personal Covenants Regarding Confidentiality and Non-Competition
	Exhibit E	State Specific Addenda
Exhibit E	Costa Vida Operations Manual Table of Contents	
Exhibit F	Audited Financial Statements for the fiscal years ended December 31, <del>2020</del> <u>2021</u> , December 31, <del>2021</del> <u>2022</u> and December 31, <del>2022</del> <u>2023</u>	
Exhibit G	State Specific Addenda	
Exhibit H	Definitions	
Exhibit I	Receipts	

There are three available options for you to acknowledge receipt of this Disclosure Document. It is necessary for you to select one of the options, by signing and dating this receipt and checking the appropriate box, and then follow the instructions required by the option you select.

	Option 1: Please print, sign, and return to us via first class mail a paper copy of this receipt, at the address on the cover page of the Disclosure Document.
	Option 2: Please print, sign, and transmit to us this receipt via facsimile at the fax number listed on the cover page of the Disclosure Document.
	Option 3: Please print, sign, scan and email to us this receipt to the email address listed on the cover page of the Disclosure Document.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Prospective Franchisee

\_\_\_\_\_  
Signature of Prospective Franchisee

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

**[OUR COPY]**

## 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 Costa Vida Management, LLC offers you a franchise, Costa Vida must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement with or make a payment to Costa Vida or an Affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law.

New York and Rhode Island law requires a franchisor to provide the Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

Washington requires that we give you this Disclosure Document at least 14 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

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

The name, principal business and telephone number of the franchise seller offering the franchise is:  
Dave Rutter, ~~Brian Collins and Sean Collins, and Brian Cropper, 3451 N. Triumph Blvd.~~ 1333 S. Valley Grove Way, Suite 105500, Lehi, Utah 84043 Pleasant Grove, UT 84042; (801) 797-2374.

Issuance Date: March ~~2931, 2023~~ 2024

Costa Vida authorizes the agent listed in Exhibit A to receive service of process for Costa Vida in your state.

I received a Disclosure Document dated March 31, 2023 2024 that included the following Exhibits:

- |           |   |
|-----------|---|
| Exhibit A | Schedule of State Administrators and Agents For Service of Process                |
| Exhibit B | List of Franchisees and Former Franchisee   |
| Exhibit C | Costa Vida Franchise Agreement, including the following Exhibits:                 |
|           | Exhibit A Acknowledgement Addendum  |
|           | Exhibit B Ownership Addendum  |
|           | Exhibit C Guaranty  |
|           | Exhibit D Lease Addendum  |
|           | Exhibit E Investor Personal Covenants Regarding Confidentiality & Non-Competition |
|           | Exhibit F Authorization Agreement For Prearranged Payments                        |
|           | Exhibit G Site Selection Addendum   |
|           | Exhibit H Assignment of Telephone Number(s)                                       |
|           | Exhibit I State Specific Addenda  |

- Exhibit D Costa Vida Area Development Agreement, including the following Exhibits:
  - Exhibit A Development Area and Schedule
  - Exhibit A-1 Development Area Map
  - Exhibit B Ownership Addendum
  - Exhibit C Guaranty
  - Exhibit D Investor Personal Covenants Regarding Confidentiality and Non-Competition
  - Exhibit E State Specific Addenda
- Exhibit E Costa Vida Operations Manual Table of Contents
- Exhibit F Audited Financial Statements for the fiscal years ended December 31, ~~2020~~2021, December 31, ~~2021~~2022 and December 31, ~~2022~~2023
- Exhibit G State Specific Addenda
- Exhibit H Definitions
- Exhibit I Receipts

There are three available options for you to acknowledge receipt of this Disclosure Document. It is necessary for you to select one of the options, by signing and dating this receipt and checking the appropriate box, and then follow the instructions required by the option you select.

	Option 1: Please print, sign, and return to us via first class mail a paper copy of this receipt, at the address on the cover page of the Disclosure Document.
	Option 2: Please print, sign, and transmit to us this receipt via facsimile at the fax number listed on the cover page of the Disclosure Document.
	Option 3: Please print, sign, scan and email to us this receipt to the email address listed on the cover page of the Disclosure Document.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Prospective Franchisee

\_\_\_\_\_  
Signature of Prospective Franchisee

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

**[YOUR COPY]**