

FRANCHISE DISCLOSURE DOCUMENT



PP Development, LLC d/b/a Pedal Pub

a Delaware Limited Liability Company
3212 Rice Street
St. Paul, MN 55126
(651) 484-0075
www.pedalpub.com
info@pedalpub.com

PP Development, LLC, a Delaware limited liability company, franchises the right to use the Pedal Pub name, logo, company website, party bike and business methods in the mobile entertainment tour industry.

The total investment necessary to begin operation of a Pedal Pub franchise ranges from \$114,645 to \$281,196. This includes \$93,245 to \$203,896 that must be paid to the franchisor and 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 fourteen (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 more convenient for you. To discuss the availability of disclosures in different formats, contact ~~Todd Trem~~ [Jake Halbert](#) at 3212 Rice Street, St. Paul, MN 55126 and (651) 484-0075.

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 accountant.

Buying a franchise is a complex investment. The information contained 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: May 16, 2024, [as amended August 7, 2024](#)

financial, marketing and other resources and they may already be established in your market.

The ability of each Pedal Pub Business to compete depends on its geographic location, effective sales efforts, employee training, customer service, overhead costs, changing local market and economic conditions, weather and climate, and many other factors both within and outside your or our control. Prior business experience, your knowledge of the industry, your people management skills, business acumen, and financial management strength, as well as your passion for the Pedal Pub Business, will all affect whether you succeed as a Pedal Pub franchisee.

Agents for Service of Process

Our agents for service of process are disclosed on Exhibit B.

ITEM 2. BUSINESS EXPERIENCE

~~President: Todd Trembl~~

~~Mr. Trembl has served as our President since July 2021, and prior to that served as our Executive Vice President of Franchising since January 2021. Mr. Trembl also serves as President for our affiliate, Go Xperia Corporation. Mr. Trembl is also the CEO of PSMN Holdings, LLC, a PROSE® Area Developer, a role he has held since August 2018. Prior to that, Mr. Trembl served as Executive Vice President of United Franchise Group in West Palm Beach, Florida from January 2016 to August 2018. Mr. Trembl was also the Franchise Development Director for Lift Brands/Snap Fitness Corporation in Chanhassen, Minnesota from November 2014 to January 2016. From July 1987 to September 2014, Mr. Trembl held Director roles with Winmark Franchise Corporation in Minneapolis, Minnesota. Mr. Trembl serves in his current capacities in St. Paul, Minnesota.~~

President of PC Holdings: Michael Wickam

Mr. Wickam has served as President of PC Holdings, since February 2022. Prior to his present position Mr. Wickam served as Chief Operating Officer of Gratus Funds, LLC in Fridley, Minnesota from August 2018 to February 2022. Prior to that Mr. Wickam was Chief Executive Officer of VL Two LLC, a holding company for service businesses based in Fridley, Minnesota as well as President and Founder of SalesVenom Corp. a small business consulting company in Plymouth, Minnesota, from 2011 to 2018. Prior to that Mr. Wickam held senior leadership positions in the telecommunications industry with companies such as GTE, Verizon, AT&T and Cox Communications in Illinois, California and Minnesota. Mr. Wickam has served as an Associate Professor (adjunct) for Bethel University's business and strategic leadership departments in St. Paul, Minnesota as well as on several Boards of local and regional companies. Mr. Wickam serves in his current capacities in St. Paul, Minnesota.

Vice President of Operations: Jake Halbert

Mr. Halbert serves as Vice President of Operations for us and our affiliate, Go Xperia Corporation, positions he has held since March 2022. Prior to his current positions, Mr. Halbert worked from the Minneapolis, Minnesota area as the National Trainer and General Manager at Handyman Connection, from May 2021 to March 2022. Prior to that, he was Project Consultant at Elias Construction in Rochester, Minnesota, from November 2020 to May 2021; worked from the Minneapolis, Minnesota area as Project Manager at Sevan Multi-Site Solutions from February 2018 to November 2020; and was Senior Operations Manager at NTY Franchise Co. in Minnetonka, Minnesota from January 2015 to January 2018. Mr. Halbert serves in his current capacities in St. Paul, Minnesota.

These figures are derived from data provided to us by our franchisees and our affiliate for the period indicated. The franchisees' financial information is not audited. Results from outlets in Canada are reported in U.S. Dollars. The figures do not reflect costs of sales, operating expenses, or other costs or expenses that must be deducted from net sales figures to obtain your net income or profit. The Pedal Pub Businesses reported above offer substantially the same products and services as you will as a franchisee operating a franchised outlet. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

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

Other than the preceding financial performance representation, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. 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 our Vice President of Operations, Todd Trem~~Todd Trem~~Jake Halbert, at 3212 Rice Street, St. Paul, MN 55126, (651) 484-0075, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

Systemwide Outlet Summary For Years 2021 To 2023

| Outlet Type | Year | Outlets at the Start of the Year | Outlets at the End of the Year | Net Change |
|----------------------------------|-------------|----------------------------------|--------------------------------|------------|
| Franchised ¹ | 2021 | 12 | 16 | +4 |
| | 2022 | 16 | 20 | +4 |
| | 2023 | 20 | 20 | 0 |
| Company-Owned or Affiliate-Owned | 2021 | 1 | 1 | 0 |
| | 2022 | 1 | 1 | 0 |
| | 2023 | 1 | 1 | 0 |
| Total Outlets | 2021 | 13 | 17 | +4 |
| | 2022 | 17 | 21 | +4 |
| | 2023 | 21 | 21 | 0 |

¹ These figures include our outlets in Canada.

² This chart does not disclose the Licensees operating under license agreements under marks other than the Marks described in Item 1.

STATE EFFECTIVE DATES

The following states require that this 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 Disclosure Document is either registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

| State | Effective Date |
|--------------|----------------------------------|
| California | See Separate FDD |
| Illinois | June 4, 2024, <u>as amended</u> |
| Indiana | May 23, 2024, <u>as amended</u> |
| Maryland | See Separate FDD |
| Michigan | May 23, 2024 |
| Minnesota | June 27, 2024, <u>as amended</u> |
| New York | See Separate FDD |
| North Dakota | June 27, 2024, <u>as amended</u> |
| Rhode Island | Pending |
| South Dakota | May 16, 2024 |
| Virginia | June 17, 2024, <u>as amended</u> |
| Washington | See Separate FDD |
| Wisconsin | May 16, 2024, <u>as amended</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
(To be retained by Franchisee)

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 PP Development, LLC offers you a franchise, it must provide this disclosure document to you 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. New York and Rhode Island require that PP Development, LLC provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, PP Development, LLC or one of its affiliates in connection with the proposed sale. Michigan requires that PP Development, LLC provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, PP Development, LLC or one of its affiliates in connection with the proposed sale.

If PP Development, LLC 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency listed on Exhibit A.

The name, principal business address, and telephone number of each franchise seller offering the franchise is as follows: PP Development, LLC, ~~Fedd Trem~~ Jake Halbert, Vice President of Operations, 3212 Rice Street, St. Paul, MN 55126, (651) 484-0075; and _____ (blank completed only if applicable).

The issuance date of this disclosure document is May 16, 2024, as amended August 7, 2024.

PP Development, LLC the seller of these franchises, authorizes the respective state agencies identified on Exhibit B to receive service of process for it in the particular state.

I, personally, and as a duly authorized officer of the prospective franchisee (if the franchisee is an entity), hereby acknowledge receipt from PP Development, LLC of the Franchise Disclosure Document (to which this Receipt is attached) dated May 16, 2024, as amended August 7, 2024.

This Disclosure Document included the following exhibits:

- A. STATE ADMINISTRATORS
- B. AGENTS FOR SERVICE OF PROCESS
- C. FRANCHISE AGREEMENT
- D. OPERATIONS MANUAL TABLE OF CONTENTS
- E. FINANCIAL STATEMENTS
- F. CURRENT LIST OF FRANCHISEES
- G. FRANCHISEES THAT LEFT THE SYSTEM
- H. STATE ADDENDA
- I. EQUIPMENT SALES AGREEMENT
- J. WAIVER AND RELEASE OF CLAIMS
- K. DEPOSIT AGREEMENT
- L. STATE EFFECTIVE DATES AND RECEIPTS

Signature (individually and as an officer)

Date Disclosure Document Received

Print Name

Print Franchisee's Name (if an entity)

PLEASE KEEP THIS PAGE FOR YOUR RECORDS

RECEIPT
(To be returned to Franchisor)

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 PP Development, LLC offers you a franchise, it must provide this disclosure document to you 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. New York and Rhode Island require that PP Development, LLC provide you with this Disclosure Document at the earlier of the first personal meeting or ten business days before you sign a binding agreement with, or make payment to, PP Development, LLC or one of its affiliates in connection with the proposed sale. Michigan requires that PP Development, LLC provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, PP Development, LLC or one of its affiliates in connection with the proposed sale.

If PP Development, LLC 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency listed on Exhibit A.

The name, principal business address, and telephone number of each franchise seller offering the franchise is as follows: PP Development, LLC, ~~Todd Trem~~ Jake Halbert, Vice President of Operations, 3212 Rice Street, St. Paul, MN 55126, (651) 484-0075; and _____ (blank completed only if applicable).

The issuance date of this disclosure document is May 16, 2024, as amended August 7, 2024.

PP Development, LLC the seller of these franchises, authorizes the respective state agencies identified on Exhibit B to receive service of process for it in the particular state.

I, personally, and as a duly authorized officer of the prospective franchisee (if the franchisee is an entity), hereby acknowledge receipt from PP Development, LLC of the Franchise Disclosure Document (to which this Receipt is attached) dated May 16, 2024, as amended August 7, 2024.

This Disclosure Document included the following exhibits:

- A. STATE ADMINISTRATORS
- B. AGENTS FOR SERVICE OF PROCESS
- C. FRANCHISE AGREEMENT
- D. OPERATIONS MANUAL TABLE OF CONTENTS
- E. FINANCIAL STATEMENTS
- F. CURRENT LIST OF FRANCHISEES
- G. FRANCHISEES THAT LEFT THE SYSTEM
- H. STATE ADDENDA
- I. EQUIPMENT SALES AGREEMENT
- J. WAIVER AND RELEASE OF CLAIMS
- K. DEPOSIT AGREEMENT
- L. STATE EFFECTIVE DATES AND RECEIPTS

Signature (individually and as an officer)

Date Disclosure Document Received

Print Name

Print Franchisee's Name (if an entity)

PLEASE MAIL THIS PAGE BACK TO: PP Development, LLC, 3212 Rice Street, St. Paul, MN 55126