



## FRANCHISE DISCLOSURE DOCUMENT

ISSUANCE DATE: MARCH 29, 2024, AS AMENDED ON JULY 8, 2024

**SCHLOTZSKY'S FRANCHISOR SPV LLC**  
A Delaware limited liability company  
5620 Glenridge Drive NE, Atlanta, Georgia 30342  
(404) 255-3250  
[requests@schlotzskys.com](mailto:requests@schlotzskys.com)  
[www.schlotzskys.com](http://www.schlotzskys.com)

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You will operate a Schlotzsky's® restaurant ("Restaurant"). Schlotzsky's® restaurants are quick casual restaurants featuring premium sandwiches, pizzas, calzones, soups, salads, and complementary food and beverages. As a condition of granting you a Schlotzsky's® franchise, we also typically require you to purchase a Cinnabon® Express franchise to operate inside the Restaurant.

The total investment necessary to begin operation of a Schlotzsky's® franchise with a Cinnabon® Express franchise inside it ranges from \$575,185 to \$1,904,550. This includes \$35,880 to \$99,434 that must be paid to us or to our 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, 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 our sales department at 5620 Glenridge Drive NE, Atlanta, Georgia 30342 and 800-227-8353 or requests@schlotzskys.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 ("FTC"). You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

The issuance date of this Franchise Disclosure Document is March 29, 2024, as amended on July 8, 2024.

matters. As a result, businesses involved in commercial food preparation may be subject to caps on emissions.

We do not assume any responsibility for advising you on these regulatory or legal matters. You should consult with your attorney about federal, state, and local laws and regulations that may affect your Restaurant. Compliance with these laws and regulations, as they may be amended from time to time, can increase your operational costs and affect your bottom line.

## ITEM 2

### BUSINESS EXPERIENCE

#### **James (Jim) E. Holthouser: Chief Executive Officer**

Jim has been our Chief Executive Officer since February 2020. Since February 2020, Jim has also served as (i) President of GoTo Systems, (ii) Chief Executive Officer of GoTo Foods, JJ, each of the Former GoTo Franchisors, and each of the other GoTo Foods Portfolio companies, and (iii) a member of the Board of Managers for GoTo Foods, JJ, and each of the Former GoTo Franchisors. From February 2018 to January 2020, Jim was the owner of Madison County Multiplex, LLC in Stanford, Kentucky. Jim serves in his present capacities in Atlanta, Georgia.

#### **Michael (Mike) J. Dixon: Chief Financial Officer, Treasurer and Assistant Secretary**

Mike has been our Chief Financial Officer, Treasurer and Assistant Secretary since March 2017. Mike has been Chief Financial Officer, Treasurer and Assistant Secretary for (i) SFL, GoTo Foods, and each of the other Former GoTo Franchisors since March 2016, (ii) GoTo Systems and the other GoTo Foods Portfolio companies (except Jamba) since March 2017, and (iii) Jamba and JJ since September 2018. Mike has also served as a member of the Board of Managers or Board of Directors for GoTo Foods and each of the other Former GoTo Franchisors since March 2017 and for JJ since September 2018. Mike serves in his present capacities in Atlanta, Georgia.

#### **Brian Krause: Chief Development Officer**

Brian has been our Chief Development Officer since July 2020. Brian has also served in the same role for GoTo Foods and SFL since July 2020. From June 2019 to June 2020, Brian was the Chief Development Officer for Jimmy John's Franchise, LLC in Champaign, Illinois. From November 2016 to May 2019, Brian was the Senior Vice President, Franchise Development for Wyndham Hotel Group in Parsippany, New Jersey. Brian serves in his present capacities in Atlanta, Georgia.

#### **~~Tory Bartlett: Interim~~ Donna Josephson: Chief Brand Officer**

~~Tory~~ Donna has been our ~~Interim~~ Chief Brand Officer since ~~February~~ June 2024. ~~Tory~~ Donna has also served in the same role for SFL since ~~February~~ June 2024. ~~Tory~~ has also ~~From May 2021 to May 2024, she served as Chief Brand~~ Marketing Officer for Moe's and Moe's Franchisor LLC since March 2022 Shipley Franchise Company LLC in Houston, Texas. From September 2020 to February 2022, ~~he~~ 2017 to April 2021, she served as SVP and Chief Brand Marketing Officer for us and SFL. ~~Tory~~ was the Chief Operating Officer for us and SFL from April 2020 to September 2020 and our Vice President of Operations from April 2019 to March 2020. From January 2017 to March 2019, ~~Tory~~ was Chief Executive Officer for Southern Proper Hospitality

~~in Atlanta, Georgia. Tory serves in his~~CBC Restaurant Corporation in Dallas, Texas. Donna serves in her present capacities in Atlanta, Georgia.

**Sarah E. Powell: Executive Vice President, General Counsel, and Secretary**

Sarah has been our Executive Vice President, General Counsel and Secretary since March 2017. Sarah has also served in the same roles for (i) SFL, GoTo Foods, and each of the Former GoTo Franchisors since January 2015, (ii) GoTo Systems and the other GoTo Foods Portfolio companies (except Jamba) since March 2017, and (iii) Jamba and JJ since September 2018. Sarah has also served as a member of the Board of Managers or Board of Directors for GoTo Foods and each of the other Former GoTo Franchisors since March 2017 and for JJ since September 2018. Sarah serves in her present capacities in Atlanta, Georgia.

**Shelley Harris: Senior Vice President of Schlotzsky's and President, Restaurant Brands for GoTo Foods**

Shelley has served as our Senior Vice President since August 2022. Shelley has also served as (i) President, Restaurant Brands for GoTo Foods since August 2022 and (ii) Senior Vice President for SFL, McAlister's, McAlister's LLC, Moe's, and Moe's Franchisor LLC since August 2022. Shelley served as the Interim Chief Brand Officer of Schlotzsky's and SFL from March 2022 to August 2022. Shelley served as Senior Vice President, Category Operations and Training, Restaurant Brands for GoTo Foods from September 2020 to August 2022. Shelley was Vice President of Operations for McAlister's from April 2017 to September 2020 and for McAlister's LLC from March 2017 to September 2020. Shelley serves in her present capacities in Atlanta, Georgia.

**Tim Goodman: Senior Vice President, Franchise Administration**

Tim has been our Senior Vice President, Franchise Administration since February 2019. He has also served in the same role for JJ, the Former GoTo Franchisors, and the GoTo Foods Portfolio companies since February 2019. Tim serves in his present capacities in Atlanta, Georgia.

**Chris Newman: Senior Vice President, Real Estate**

Chris has been our Senior Vice President, Real Estate since January 2023. Chris has also served in the same role for GoTo Foods and each of the other GoTo Foods Portfolio companies since January 2023. From October 2020 to December 2022, Chris was the President at LSG Real Estate, Inc. in Columbia, Missouri. From January 2017 to December 2022, Chris was Director of Real Estate at Next Chapter Properties, LLC in Columbia, Missouri. Chris serves in his present capacities in Atlanta, Georgia.

**ITEM 23  
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 Schlotzsky's Franchisor SPV LLC offers you a franchise, we 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. Iowa requires that we provide you with this Disclosure Document at the earlier of the first personal meeting or 14 calendar days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale. New York requires that we 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, us or one of our affiliates in connection with the proposed sale. Michigan requires that we provide you with this Disclosure Document ten business days before you sign a binding agreement with, or make payment to, us or one of our affiliates in connection with the proposed sale.

If Schlotzsky's Franchisor SPV 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, D.C. 20580 and the applicable state agency listed in Exhibit F.

The name, principal business address, and telephone number of each franchise seller offering the franchise is as follows: \_\_\_\_\_ 5620 Glenridge Drive NE, Atlanta, Georgia 30342 and its telephone number is (404) 255-3250.

Schlotzsky's Franchisor SPV LLC, the seller of these franchises, authorizes the agencies shown on Exhibit G to receive service of process for it in certain states.

The issuance date of this Disclosure Document is March 29, 2024, as amended on July 8, 2024.

I, personally, and as a duly authorized officer of the prospective franchisee (if the franchisee is an Entity), hereby acknowledge receipt from Schlotzsky's Franchisor SPV LLC of the Franchise Disclosure Document (to which this Receipt is attached) dated March 29, 2024, as amended on July 8, 2024.

This Disclosure Document included the following exhibits: A – Financial Statements; B – Franchise Agreement and Related Agreements; C – Other Agreements; D – Information on Franchisees; E- Information on Former Franchisees; F – State Administrators; G- Agents for Service of Process; H – State Addenda to Disclosure Document; and I – Franchisee Disclosure Acknowledgement.

Dated: \_\_\_\_\_

PROSPECTIVE FRANCHISEE:

If a corporation or LLC:

If an individual:

\_\_\_\_\_  
(Name of corporation or LLC)

\_\_\_\_\_  
(Signature)

By: \_\_\_\_\_

\_\_\_\_\_  
(Print Name)

Its \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Name)

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Dated: \_\_\_\_\_

PROSPECTIVE FRANCHISEE:

If a corporation or LLC:

If an individual:

\_\_\_\_\_  
(Name of corporation or LLC)

\_\_\_\_\_  
(Signature)

By: \_\_\_\_\_

\_\_\_\_\_  
(Print Name)

Its \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Name)