



ESTIMATED INITIAL INVESTMENT*

	Low	High
Initial Franchise Fee	\$25,000	\$25,000
Lease & Utilities Deposits	\$2,500	\$6,000
Leasehold Improvements	\$67,000	\$166,600
Signs	\$5,000	\$10,000
Stamped Architectural Drawings	\$6,300	\$7,800
Site Survey	\$2,000	\$3,700
Opening Package (including equipment, décor, POS, smallwares, etc)	\$116,900	\$176,700
Inventory	\$5,000	\$7,000
Miscellaneous Development Service Fees	\$0	\$1,270
Initial Advertising Fees & Expenses - 6 months	\$30,000	\$30,000
Franchise Premises rent - 3 months	\$2,700	\$15,385
Material & Supplies	\$500	\$2,000
Enterprise Solution Training	\$400	\$400
Operations Training & Foundations Class	\$0	\$500
Travel & Living Expenses While Training	\$3,395	\$12,150
Employee Training	\$500	\$1,500
Insurance - 3 months	\$375	\$1,175
Bookkeeping/Payroll Services - 3 months	\$1,500	\$1,600
Additional Funds, Working Capital, and Miscellaneous Expenses - 3 months	\$10,000	\$50,000
TOTAL ESTIMATED INITIAL INVESTMENT	\$279,070	\$518,780

*Please refer to Papa Murphy's April 2018 Franchise Disclosure Document in Item 7 for more detail. We do not provide in-house financing but we can offer a list of preferred third party finance lenders.