

Provision	Section in Franchise Agreement	Summary
q. Non-competition covenants during the term of the franchise	Section 11.3.1	You are prohibited from operating or having an interest in a similar business (subject to state law).
r. Non-competition covenants after the franchise is terminated or expires	Section 11.3.2	You and your Principals are prohibited for two years from operating or having an interest in a similar business which is located, or is intended to be located within a 25-mile radius of (i) the Location; or (ii) within a 25-mile radius of the Location of another Showhomes Business. You and your Principals also are prohibited from soliciting or communicating with persons with whom you had commercial relationships related to the Showhomes Business for the same time period (subject to state law).
s. Modification of the agreement	Sections 6.2 and 20.2	Franchise Agreement may not be modified unless mutually agreed to in writing. You must comply with manuals as amended.
t. Integration/merger clause	Section 20.2	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). No other representations or promises will be binding. Nothing in the Franchise Agreement or in any other related written agreement is intended to disclaim representations made in the franchise disclosure document.
u. Dispute resolution by arbitration or mediation	Section 20.7	Except for actions related to the Marks or Confidential Information or for injunctive relief, all disputes must be mediated at the offices of the American Arbitration Association in Miami, Florida (subject to state law).
v. Choice of forum	Section 20.8	The venue for all proceedings related to or arising out of the Franchise Agreement is Federal District Court for the Southern District of Florida or Miami-Dade County, Florida, unless otherwise brought by us or prohibited by State law (see State Specific Disclosure Addendum and Amendments to Franchise Agreement).*
w. Choice of law	Section 20.10	The Franchise Agreement is to be interpreted and construed under Florida law (except for Florida choice of law rules and as may be limited by State specific franchise registration and disclosure laws (see State Specific Disclosure Addendum and Amendments to Franchise Agreement).*

*Please refer to the disclosure addenda and contractual amendments appended to this Franchise Disclosure Document for additional terms that may be required under applicable state law.

ITEM 18 **PUBLIC FIGURES**

We do not use any public figures to promote our franchise.

ITEM 19 **FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a

reasonable basis for the information, and if the information is included in the Franchise Disclosure Document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

The information below reflects the historic financial performance of Showhomes Businesses in operation as of December 31, 2023. All of these franchisees operate a Showhomes Business at one Location. The information below is based on reports submitted to us by our franchisees.

As of December 31, 2023, there were 22 Showhomes Locations. The data below is based upon information received from 17 of the 22 Locations (the “Reporting Franchisees”). The Reporting Franchisees excludes 1 Location that operated under a licensing agreement, 2 franchisees that commenced operations in 2023 and were not in operation for the entire 12-month period ended December 31, 2023, and 2 franchisees who did not report revenues to us for at least 5 months during the 12-month period ending December 31, 2023. The Reporting Franchisees also exclude the 6 Locations that closed in the year ending December 31, 2023.

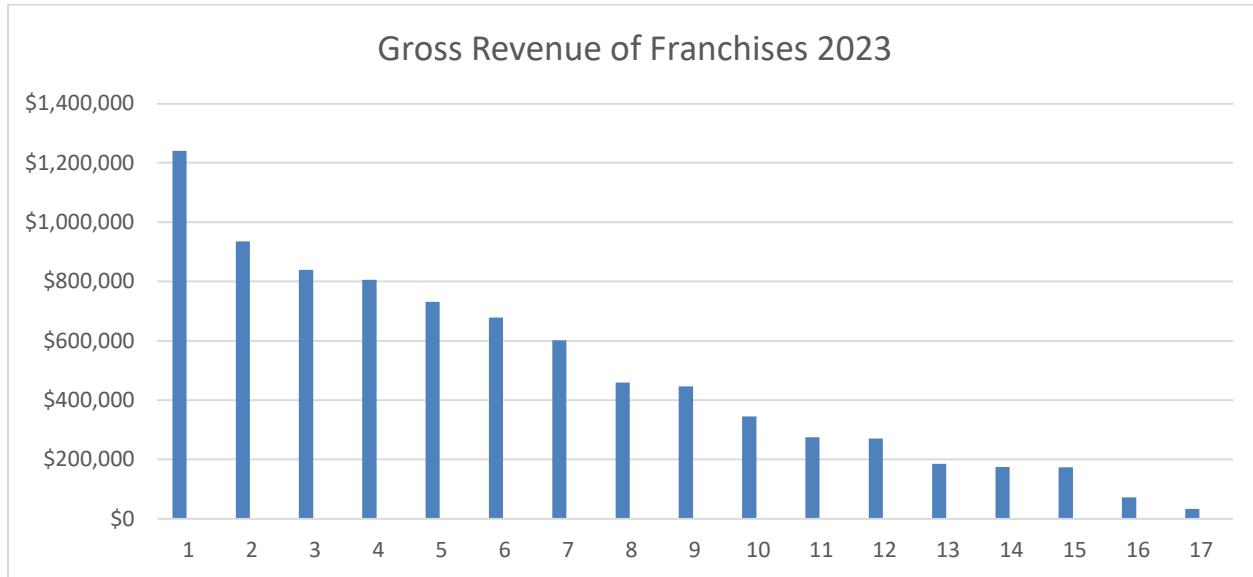
For the purpose of this financial performance representation, the term “revenue” means the total selling price of all services and products and all revenue of every other kind and nature related to a Showhomes Business. Reported revenues include Home Manager fees, administrative fees, homeowner fees, move-out inspection fees, application fees, referral fees, delivery or pickup fees, revenue from the sale or lease of any furniture, accessories or other goods, revenue from the sale of decorating, staging, photography or other services, and any other revenue related to the Showhomes Business.

Section A-1: Annual Revenues of Reporting Franchisees in 2023.

The following chart shows average annual revenues of all Reporting Franchisees during the entire 12-month period ended December 31, 2023.

Average Annual Revenues for Reporting Franchisees for the 12-Month Period Ending Dec. 31, 2023	
Annual Revenues of the Highest Performing Reporting Franchisee	\$1,240,927
Average Annual Revenues of All 17 Reporting Franchisees	\$486,242
Annual Revenues of the Lowest Performing Reporting Franchisee	\$33,048
Number and Percentage of Reporting Franchisees That Met or Exceeded the Average Annual Revenue	7 (39%)
Median Annual Revenues of 17 Reporting Franchisees	\$446,274

The following graph reflects the revenues reported by each of the Reporting Franchisees for the 12-month period ended December 31, 2023.



The following graph and chart reflect the annual revenues reported by each of the Reporting Franchisees:

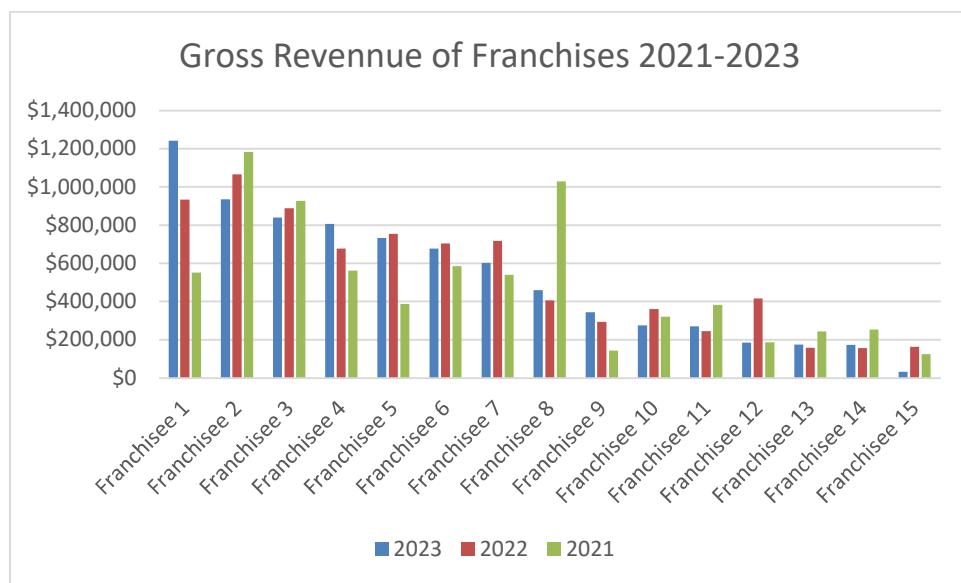
Franchisee	2023 Revenue
Franchisee 1	\$1,240,927
Franchisee 2	\$935,504
Franchisee 3	\$839,135
Franchisee 4	\$805,589
Franchisee 5	\$731,668
Franchisee 6	\$677,889
Franchisee 7	\$601,705
Franchisee 8	\$459,065
Franchisee 9	\$446,274
Franchisee 10	\$344,364
Franchisee 11	\$275,226
Franchisee 12	\$270,263
Franchisee 13	\$185,117
Franchisee 14	\$174,656
Franchisee 15	\$173,462
Franchisee 16	\$72,226
Franchisee 17	\$33,048
Average Annual Revenue	\$486,242
Median Annual Revenue	\$446,274

Section A-2: Annual Revenues of Reporting Franchisees for the Three-Year Period Ended December 31, 2023.

The following chart shows average annual revenues of 15 of the 17 Reporting Franchisees that were in operation during the entire three-year period ended December 31, 2023. The information below includes information from only 15 Reporting Franchisees because the remaining 2 Reporting Franchisees commenced operations during the three-year period and therefore were not in operation for the entire three-year period ended December 31, 2023.

Average Annual Revenues for Franchisees for the Three-Year Period Ending Dec. 31, 2023			
	12 Month Period Ending Dec. 31, 2021	12 Month Period Ending Dec. 31, 2022	12 Month Period Ending Dec. 31, 2023
Annual Revenues of the Highest Performing Reporting Franchisee	\$1,183,321	\$1,066,088	\$1,240,927
Average Annual Revenues of All 15 Reporting Franchisees	\$463,525	\$496,322	\$484,353
Annual Revenues of the Lowest Performing Reporting Franchisee	\$123,757	\$163,427	\$33,048
Number and Percentage of Reporting Franchisees That Met or Exceeded the Average Annual Revenue	7 (47%)	7 (47%)	7 (47%)
Median Annual Revenues of 15 Reporting Franchisees	\$384,481	\$411,383	\$401,714

The following graph and chart reflect the revenues reported by each of the 15 Reporting Franchisees described above for the calendar years ended December 31, 2021, 2022 and 2023.



	2023 Revenue	2022 Revenue	2021 Revenue
Franchisee 1	\$1,240,927	\$933,224	\$550,851
Franchisee 2	\$935,504	\$1,066,088	\$1,183,321
Franchisee 3	\$839,135	\$888,090	\$926,803
Franchisee 4	\$805,589	\$676,470	\$562,079
Franchisee 5	\$731,668	\$754,309	\$387,055
Franchisee 6	\$677,889	\$703,234	\$584,618
Franchisee 7	\$601,705	\$717,705	\$538,986
Franchisee 8	\$459,065	\$406,334	\$1,028,561
Franchisee 9	\$344,364	\$293,382	\$142,142
Franchisee 10	\$275,226	\$361,116	\$320,384
Franchisee 11	\$270,263	\$245,043	\$381,906
Franchisee 12	\$185,117	\$416,433	\$187,054
Franchisee 13	\$174,656	\$158,395	\$243,845
Franchisee 14	\$173,462	\$155,879	\$253,013
Franchisee 15	\$33,048	\$163,427	\$123,757
Average Annual Revenue	\$516,508	\$529,275	\$494,292
Median Annual Revenue	\$459,065	\$416,433	\$387,055

All franchisees described above in Section A-2 have operated for at least 3 years, and some have operated for over 10 years.

Notes to Sections A-1 and A-2

In reviewing this information, you should keep in mind certain factors that influence the performance shown here, and that may influence performance of any franchisee:

- 1) Home values in market. Property values vary significantly among geographic markets. A franchisee in a market with very high Property values may be able to charge significantly higher fees to Homeowners and Home Managers than could be charged in a market with lower Property values.
- 2) Implementation of Showhomes business model. Some businesses shown here operate substantially according to our current business model, while others have not adopted certain recommended practices.
- 3) Local market conditions. Real estate markets vary significantly among regions. Extremely strong Property sales may reduce demand for Showhomes services, but at the same time increase individual fees from homeowners. Weaker Property sales may increase demand for Showhomes services, increase Home Manager fees collected for each Showhomes services, but decrease fees collected from Homeowners.

Section B: Average Property Prices Under Contract.

All Reporting Franchisees had Properties under contract during the 12-month period ended December 31, 2023. The following chart reflects the minimum, average and maximum list prices of Properties under contract with Reporting Franchisees during the 12-month period ended December 31, 2023. The chart also shows the middle 50% range of the list prices of Properties under contract. The range represents the middle 50% of all list prices of Properties under contract reported. The bottom of the middle 50% range is the 25th percentile, which means 25% of list prices of Properties under contract reported fell below that amount. The top of the middle 50% range is the 75th percentile, which means 25% of list prices of Properties under contract reported are above that amount.

	List Price of Properties Under Contract During 12-Month Period Ending December 31, 2023
Minimum	\$127,500
Average	\$1,172,596
Maximum	\$6,495,000
Middle 50% Range	\$449,000 to \$999,000
Number (and Percentage) of Franchisees Whose Average Property List Prices Met or Exceeded the Average Property List Prices of all 17 Franchisees	5 (35%)
Median List Price	\$839,000

Notes to Sections A and B:

The financial performance representations do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Showhomes Business. Franchisees or former franchisees, listed in the Franchise Disclosure Document, may be one source of this information.

Some franchisees have earned this amount. Your individual results may differ. There is no assurance you'll earn as much.

Written substantiation for this financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representation, we do 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 Christie Fransos, Showhomes Franchise Company

LLC, 500 S. Dixie Highway, Suite 202, Coral Gables, Florida 33146, 615-292-0892, 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, 2022 AND 2023(1)**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	35	31	-4
	2022	31	26	-5
	2023	26	22	-4
Company Owned	2021	0	0	0
	2022	0	0	0
	2023	0	0	0
Total Outlets	2021	35	31	-4
	2022	31	26	-5
	2023	26	22	-4

**TRANSFERS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR YEARS 2021, 2022 AND 2023**

State	Year	Number of Transfers
Florida	2021	1
	2022	0
	2023	0
TOTALS	2021	1
	2022	0
	2023	0