



EXPERIENCE THE PENN STATION DIFFERENCE



FRANCHISE WITH
PENN STATION
EAST COAST SUBS



WELCOME TO PENN STATION EAST COAST SUBS



At Penn Station we serve mouthwatering hot-grilled subs, fresh-sliced cold deli classic subs, wraps, salads, fresh-cut fries, and fresh-squeezed lemonade made right in front of the customers' eyes.



We pride ourselves on great flavors with premium ingredients in an upscale, quick-service restaurant.



Our passionate franchisees love Penn Station for our expert training* and ongoing support, multi-unit growth opportunities, commitment to quality, and fantastic flavors that keep customers coming back.

*Training Magazine Top 100 Training program 2017-2023



OUR STORY AND MISSION



Founder and CEO Jeff Osterfeld

Our Beginnings

Founder and CEO Jeff Osterfeld started his journey toward building our award-winning* sandwich restaurant right out of college. He opened his first deli in 1983, and that's where he learned his renowned leadership and business skills. On a trip to Philadelphia, Jeff became inspired by the Philly cheesesteak. With those new flavors in mind, Jeff came up with an idea — hot-grilled subs made on display in an upscale, quick-serve concept. Jeff opened his first Penn Station in 1985. The Philly cheesesteak was on the menu along with fresh-cut fries and fresh-squeezed lemonade.

The fresh ingredients and display cooking were a hit with customers. Just three short years later, Jeff sold his first Penn Station East Coast Subs franchise restaurant. Today, we're serving hot-grilled subs and fresh-cut fries in more than 300 locations in 15 states, and we continue to expand.



Our Mission

Our franchises have experienced consistent growth because of our mission-driven vision. Every restaurant is based around our core ideals:



**Commitment
to Quality in Our
Food**



**Award-Winning*
Support for Our
Franchisees**



**Fantastic
Customer
Service**

*Entrepreneur Franchise 500, January 2023

THE QSR INDUSTRY

The quick-service restaurant (QSR) industry is worth billions.* Customers want great quality food, and they want it quick. At Penn Station East Coast Subs, our upscale, quick-service concept marries the best of fast-casual dining and the QSR industry. Restaurant trends show QSR will continue to dominate the industry. The last few years show the QSR industry is a pandemic-resistant** model, with many bouncing back faster than regular restaurant concepts.



Now is a great time to invest in a growing industry. Convenience isn't a trend; it's a necessity for consumers.

Quick QSR Facts:

\$257 billion globally in 2019



The QSR industry was \$257 billion globally in 2019, according to data from Grand View Research ([GVR](#)).



The QSR industry is projected by GVR to have a compound annual growth rate (CAGR) of more than 5% between 2020 and 2027.



More than 35% of U.S. adults eat fast food on a given day, data from the [CDC](#) shows.

* Custom Market Insights, May 10, 2023

** Quikserv.com, May 15, 2023

WHAT YOU'LL OFFER

We only serve quality food, and we offer more than sandwiches. Our menu is stuffed with options from salads to subs to sides. We use USDA Choice Steak and premium meats, cheeses, and vegetables. Fresh-cut fries, fresh-baked chocolate chunk cookies, and our signature hand-squeezed lemonade are a must.



Wraps/Salads

Customers are looking for lighter options now. At Penn Station East Coast Subs, they can skip the bread with tasty salad or wrap options. Lighter doesn't have to mean boring.



Hand-cut Idaho® Potatoes flash-fried in cholesterol free peanut oil.

Grilled and Cold Subs

We're known for our hot-grilled subs that come in creative concoctions like Pizza, Chicken Cordon Bleu, of course Cheesesteak. But we still serve the cold deli classics as well as vegetarian options. All our premium flavors are served between two pieces of hearth-baked bread.



WHAT WE OFFER YOU



Franchising with Penn Station East Coast Subs means you'll have a dedicated team behind you every step of the way.



Award-Winning Training

We offer award-winning franchisee training. Our focused training program takes place over four hands-on weeks of learning in Cincinnati, Ohio.*



Best-in-Class Support

Our support doesn't end with training and operational help. We assist our franchisees with site selection and construction, IT, online ordering, marketing, and financial reporting.**



Industry-Leading Operations

We make sure each franchise is outfitted with the latest tech and best design. Our upscale, quick-service concept keeps customers coming back for more.***



Efficiency

Our business model is built to be efficient. We've found the perfect recipe for pursuing high-profit margins without sacrificing quality.****

*Training Magazine Top 100 Training program 2017-2023

**Franchise Business Review, Top Franchises Culture, 2023

***Newsweek and Statista, America's Favorite Restaurant Chains, 5 Stars, January 2023

**** Restaurant Business and Technomic Top 500 Chains, No. 153, 2023

SUCCESS WITH THE BEST



We're proud to say our food and restaurant concept has won many awards. It's a testament to our dedication to our franchisees, product quality, and commitment to community.



Entrepreneur magazine Franchise 500®
Consistently ranked since 2013!

No. 2 in Philly Cheesesteak Sandwiches, 2022
Entrepreneur Magazine



Franchise Business Review Top 200 2022
Real reviews from real franchise owners!

- **85% of franchisees say** they would do it all over again (compared to less than 55% of other food and beverage franchisees)! -FBR 2022 Survey
- **67% of franchisees say** they have strong or very strong long-term growth opportunities with Penn Station! -FBR 2022 Survey

Top 7 Sandwich Franchises, 2021
Franchise Business Review



Top 200 Restaurant Performance, 2021
Nation's Restaurant News



Most Innovative Employee Retention, June 2021
Franchise Innovation Awards

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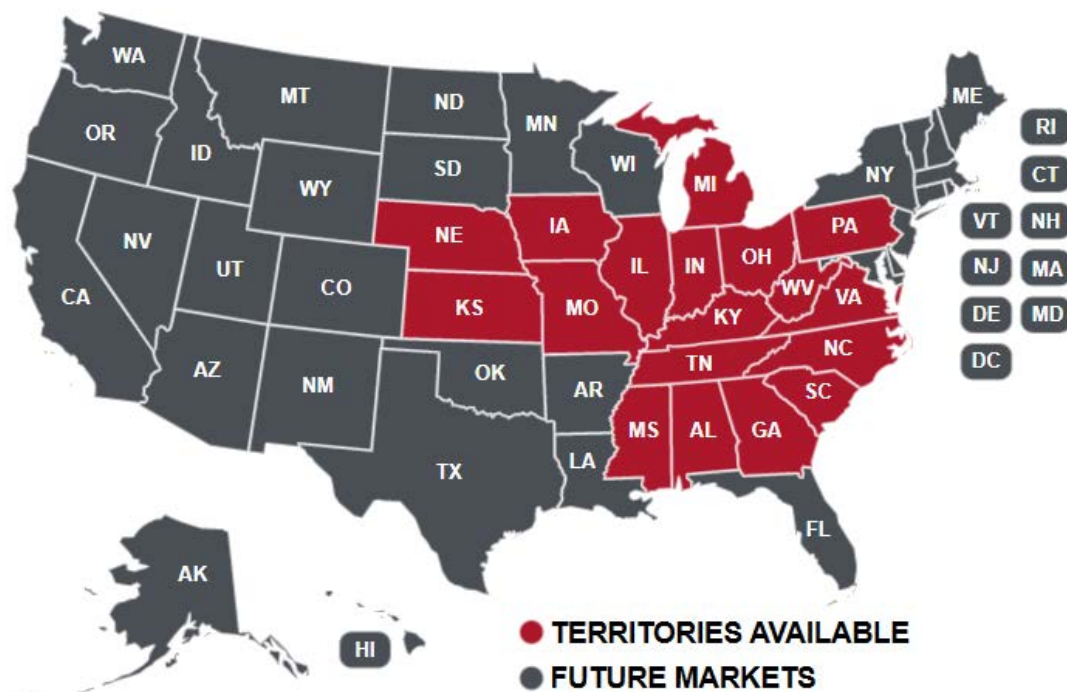
STEPS TO OWNERSHIP

9 steps to becoming a Penn Station East Coast Subs Franchisee!



INVESTMENT AND OPPORTUNITY

It's the perfect time to join Penn Station East Coast Subs. We're poised for growth as we continue to expand across the U.S. We're adding restaurants in about 20 different states with many future markets to come!



Investment

We're looking for franchisees committed to quality and customer service. With a low investment and overhead costs, our franchisees have the opportunity to make great profits.* Your investment includes a brand-name business with an entire support team. Here's what you need to join the Penn Station Team!

Initial Franchise Fee:	\$25,000
Royalty Fee:	2%-8% (varies by sales volume)
Net Worth:	\$500,000
Cash Requirement:	\$300,000 unencumbered liquid assets
Total Initial Investment:	\$366,693 to \$820,026**

As part of our successful business model, we require each prospective franchise group to have a Managing Owner with at least a 10% stake in that group. The Managing Owner will be integral in the overall management of the location(s), site selection/construction, marketing, administrative, and financial tasks necessary to operate your business and more if needed.

*See our complete 2023 franchise disclosure document (FDD) for complete information, costs, and fees. Item 19 contains system financial unit performance. We highly recommend you speak with other Penn Station franchisees as part of your due diligence process.

**See Item 7 in our FDD for additional information on startup costs and the total investment range.

OUR TEAM

Meet Our Team

Our team of top-notch industry professionals brings decades of experience to the table. You're in good hands with this team behind you.



Craig Dunaway,
COO

A Chief Operating Officer who gets it. Craig has ownership experience in franchises, including 18 Penn Station franchises. Craig joined Penn Station in 1999 as president before taking on the role of COO. "In his new role as chief operating officer, Dunaway will focus on steering the Penn Station brand to 600+ locations."

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Ammy Harrison,
Vice President Development and Strategy

Ammy has extensive experience in franchise sales. She has held previous roles handling international franchise sales, traditional and non-traditional business development, recruitment, and more.

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Chris Lucas,
Franchise Qualifications Specialist

Chris works with the Franchise Development Team and assists prospective franchisees as they navigate the franchising process.

[READ MORE](#)



Lance Vaught,
President

It's every intern's dream. And for Penn Station's President, it is his reality. Lance Vaught started as an intern with the brand in 2003 while in college and held every corporate position within the Operations and Training Departments before taking on the role of President in 2022. With nearly two decades of brand experience, Vaught is the architect behind building and leading Penn Station's immensely talented team who strive daily to provide the Penn Station franchise community with best-in-class support throughout the entire franchisee lifecycle.

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Jeff Becker,
Construction and Real Estate Manager

Jeff works with franchisees during the site selection and store construction process. He has over 20 years of experience in all aspects of the real estate industry, including facility/property management, leasing, operations, and construction.

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Ready to get started with Penn Station East Coast Subs?



Contact us today



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Milford, OH 45150



513-474-5957



info@gotopennstation.com



The offer of a franchise can only be made through the delivery of a Franchise Disclosure Document. Certain jurisdictions require registration prior to the offer or sale of a franchise. We only offer franchises in jurisdictions where we are registered or are exempt from registration. Penn Station, Inc. 1226 US Hwy 50 Milford, OH 45150 penn-station.com