

NAME: _____

DATE: 04/05B-06A/2018

ASSIGNMENT: Types of Businesses and Buy/Rent

1.) What is an LLC?

2.) Why is an LLC advantageous as compared to a partnership or sole proprietorship?

3.) What is the name of the LLC which owns Patrizi's restaurant?

4.) How much does it cost to register your LLC with the state of Texas? Is it possible to avoid paying this fee yet still receive limited liability?

5.) Are "closing costs" associated with buying or renting? What are closing costs and typically how much are they?

6.) Is a security deposit associated with buying or renting? How much is a typical security deposit?
