

## About **Auspex**

Auspex Capital, founded in 2004, is a boutique investment banking and financial advisory firm specializing in the restaurant industry. Our expertise includes M&A advisory, debt placement and strategic advisory.

Auspex provides Taco Bell restaurant entrepreneurs with innovative ideas, comprehensive analysis, value added solutions and flawless execution.

We build long-term relationships with our clients and partner with them to identify and capitalize on opportunities to drive their success.



### The Auspex Advantage:



We are the leading financial advisor to the Taco Bell system



We specialize in the QSR industry



We have unparalleled deal making expertise

## A Long-Term **Partnership**



## For More Information **Contact Us**

Contact us to discuss opportunities for your business.



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## A Shared History of **Success**

Since Auspex's inception, we have helped many Taco Bell Franchisees with their businesses.

### DEBT PLACEMENT

**\$ 2,271,935,252**

of senior secured term loans and lines of credit

### M&A ADVISORY

**68 Transactions**

involving over 700 restaurants



Auspex was named the 2017 Dealmaker of the Year for this transaction



- Sponsor to the 2015 Dealmaker of the Year
- Named 2014 Dealmaker of the Year

# Our Work with Taco Bell Franchisees

 \$62,100,000 Term Financing Development Line (Pending)	 18 Units Self-Side MSA Advisory (Pending)	 \$57,250,000 Term Financing Development Line (Pending)	 17 Units Self-Side MSA Advisory (Pending)	 \$3,500,000 Term Financing (Pending)	 12 Units Self-Side MSA Advisory (Pending)	 8 Units Buy-Side MSA Advisory (Pending)	 2 Units Buy-Side MSA Advisory (Pending)	 2 Units Buy-Side MSA Advisory January 2017	 \$228,200,000 Term Financing December 2016	 88 Units Self-Side MSA Advisory December 2016	 \$7,000,000 Term Financing November 2016	 7 Units Self-Side MSA Advisory November 2016	 2 Units Buy-Side MSA Advisory November 2016	 27 Units Buy-Side MSA Advisory October 2016	 \$48,600,000 Term Financing Development Line October 2016	 18 Units Buy-Side MSA Advisory September 2016
 \$166,000,000 Term Financing, Development Line and Revolving Line of Credit September 2016	 \$29,900,000 Term Financing Development Line July 2016	 19 Units Self-Side MSA Advisory July 2016	 \$7,000,000 Term Financing Development Line July 2016	 \$89,700,000 Term Financing Development Line July 2016	 \$22,400,000 Term Financing June 2016	 \$4,000,000 Development Line June 2016	 35 Units Self-Side MSA Advisory May 2016	 \$27,000,000 Term Financing April 2016	 \$118,200,000 Term Financing Development Line March 2016	 \$10,400,000 Term Financing Development Line January 2016	 \$5,700,000 Development Line January 2016	 \$6,000,000 Development Line January 2016	 \$4,100,000 Term Financing Remodel Line of Credit December 2015	 \$18,000,000 Term Financing December 2015	 21 Units Buy-Side MSA Advisory December 2015	 \$26,800,000 Term Financing December 2015
 \$3,700,000 Term Financing November 2015	 4 Units Buy-Side MSA Advisory November 2015	 4 Units Self-Side MSA Advisory November 2015	 \$5,400,000 Term Financing August 2015	 \$20,000,000 Term Financing Development Line July 2015	 \$20,000,000 Term Financing Development Line July 2015	 28 Units Self-Side MSA Advisory June 2015	 13 Units Self-Side MSA Advisory April 2015	 \$38,000,000 Term Financing Development Line April 2015	 \$19,000,000 Term Financing Development Line March 2015	 36 Units Self-Side MSA Advisory February 2015	 \$2,400,000 Term Financing February 2015	 \$23,100,000 Term Financing Development Line February 2015	 7 Units Buy-Side MSA Advisory February 2015	 \$20,000,000 Term Financing February 2015	 \$7 Units Self-Side MSA Advisory January 2015	 \$5,000,000 Remodel and Development Lines of Credit December 2014
 4 Units Self-Side MSA Advisory December 2014	 \$2,000,000 Term Financing November 2014	 \$21,800,000 Term Financing Development Line November 2014	 3 Units Buy-Side MSA Advisory November 2014	 \$8,000,000 Term Financing October 2014	 13 Units Self-Side MSA Advisory October 2014	 2 Units Buy-Side MSA Advisory August 2014	 \$90,000,000 Term Financing Development Line June 2014	 \$4,000,000 Term Financing July 2014	 \$88,000,000 Term Financing Development Line June 2014	 28 Units Self-Side MSA Advisory June 2014	 \$10,000,000 Term Financing Development Line December 2013	 \$3,750,000 Term Financing December 2013	 \$12,000,000 Term Financing December 2013	 \$2,700,000 Term Financing, Real Estate Loan and Development Line November 2013	 \$28,100,000 Term Financing, Development Line and Revolving Line of Credit November 2013	 \$40,300,000 Term Financing Line of Credit September 2013
 \$5,000,000 Development Line September 2013	 6 Units Self-Side MSA Advisory September 2013	 \$7,950,000 Term Financing Development Line September 2013	 6 Units Buy-Side MSA Advisory September 2013	 \$4,250,000 Term Financing September 2013	 \$12,000,000 Term Financing Development Line September 2013	 \$10,800,000 Term Financing Real Estate Loan July 2013	 4 Units Buy-Side MSA Advisory June 2013	 6 Units Buy-Side MSA Advisory June 2013	 8 Units Buy-Side MSA Advisory June 2013	 7 Units Buy-Side MSA Advisory June 2013	 8 Units Buy-Side MSA Advisory June 2013	 8 Units Buy-Side MSA Advisory June 2013	 \$4,775,000 Term Financing Development Line June 2013	 \$7,000,000 Term Financing Development Line June 2013	 \$26,000,000 Acquisition Financing and Shareholder Distribution June 2013	 \$7,450,000 Term Financing June 2013
 \$7,350,000 Term Financing Development Line June 2013	 \$3,810,000 Term Financing Development Line June 2013	 \$98,000,000 Term Financing, Real Estate Loan and Development Line June 2013	 \$22,000,000 Term Financing April 2013	 \$13,000,000 Term Financing April 2013	 3 Units Buy-Side MSA Advisory February 2013	 \$4,500,000 Term Financing Real Estate Loan February 2013	 \$8,100,000 Term Financing December 2012	 13 Units Self-Side MSA Advisory December 2012	 9 Units Self-Side MSA Advisory December 2012	 76 Units Self-Side MSA Advisory December 2012	 7 Units Buy-Side MSA Advisory December 2012	 \$13,377,000 Term Financing Development Line December 2012	 \$64,000,000 Term Financing, Real Estate Loan and Development Line December 2012	 \$2,300,000 Term Financing Development Line December 2012	 \$70,000,000 Acquisition Financing December 2012	 \$12,500,000 Term Financing Development Line December 2012
 \$2,550,000 Term Financing Development Line December 2012	 \$26,300,000 Term Financing Development Line December 2012	 \$14,000,000 Term Financing December 2012	 \$8,850,000 Term Financing December 2012	 \$2,300,000 Term Financing Remodel Line of Credit November 2012	 18 Units Buy-Side MSA Advisory October 2012	 18 Units Buy-Side MSA Advisory October 2012	 35 Units Self-Side MSA Advisory September 2012	 8 Units Buy-Side MSA Advisory June 2012	 \$4,100,000 Real Estate Loan June 2012	 \$5,700,000 Development Line May 2012	 11 Units Self-Side MSA Advisory March 2012	 \$11,700,000 Term Financing January 2012	 \$5,000,000 Term Financing December 2011	 4 Units Self-Side MSA Advisory December 2011	 6 Units Lease Buyout December 2011	 \$11,500,000 Acquisition Financing Reacquisition Financing December 2011
 \$3,400,000 Development Line September 2011	 \$41,700,000 Term Financing Development Line September 2011	 \$16,750,000 Term Financing Development Line June 2011	 8 Units Buy-Side MSA Advisory February 2011	 8 Units Term Financing February 2011	 \$2,520,000 Development Line December 2010	 \$8,200,000 Real Estate Loan October 2010	 \$9,300,000 Term Financing September 2010	 \$9,300,000 Term Financing August 2010	 \$3,825,000 Development Line August 2010	 \$18,000,000 Term Financing Development Line July 2010	 19 Units Term Financing May 2010	 32 Units Self-Side MSA Advisory March 2010	 12 Units Buy-Side MSA Advisory February 2010	 \$25,000,000 Term Financing February 2010	 8 Units Buy-Side MSA Advisory April 2009	 \$3,200,000 Term Financing March 2009
 \$10,000,000 Self-Side MSA Advisory December 2008	 14 Units Self-Side MSA Advisory June 2008	 \$4,765,000 Term Financing May 2008	 14 Units Buy-Side MSA Advisory May 2008	 \$4,675,000 Development Line May 2008	 \$12,000,000 Buy-Side MSA Advisory January 2008	 18 Units Buy-Side MSA Advisory January 2008	 \$15,500,000 Self-Side MSA Advisory September 2007	 \$8,500,000 Term Financing September 2007	 \$28,475,000 Self-Side MSA Advisory August 2007	 \$26,200,000 Self-Side MSA Advisory August 2007	 \$54,000,000 Term Financing August 2007	 \$9,800,000 Buy-Side MSA Advisory July 2007	 \$4,500,000 Term Financing Development Line July 2007	 \$1,275,000 Development Line June 2007	 \$12,335,000 Development Line May 2007	
 \$3,700,000 Development Line February 2007	 \$38,000,000 Term Financing Development Line February 2007	 \$21,100,000 Term Financing Development Line December 2006	 \$14,919,252 Term Financing November 2006	 \$30,000,000 Term Financing Development Line October 2006	 \$10,300,000 Self-Side MSA Advisory July 2006	 \$44,750,000 Term Financing Development Line May 2006	 9 Units Buy-Side MSA Advisory February 2006	 \$16,250,000 Self-Side MSA Advisory February 2006	 \$10,701,000 Self-Side MSA Advisory February 2006	 \$5,000,000 Term Financing February 2006	 \$28,325,000 Term Financing Development Line August 2005	 \$7,000,000 Buy-Side MSA Advisory August 2005	 \$28,335,000 Term Financing Development Line August 2005	 \$4,700,000 Term Financing August 2005	 \$52,000,000 Term Financing Development Line December 2004	 \$21,000,000 Buy-Side MSA Advisory August 2004