

Border Foods, Inc. and Affiliates Secure \$98,000,000 in Financing

DEBT PLACEMENT

Franchisee of



**TACO
BELL®**

\$98,000,000

Senior Secured Term Loan and
Development Line of Credit
June 2013

The Transaction:

Border Foods Inc. and affiliates (“Border”), owned and operated by long time Yum! Franchisees Lee and Jeff Engler, has secured a \$98,000,000 senior secured term loan and development line of credit to refinance its existing debt, and to fund major upgrades and remodels of its restaurants. Border currently owns 83 Taco Bell locations and the property underlying 46 restaurants in Minnesota, Wisconsin, Wyoming and South Dakota. Auspex Capital, LLC acted as the debt placement advisor for this transaction.

The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. Auspex’s services include buy-side and sell-side M&A advisory, debt placement, asset valuation, institutional private equity and mezzanine placement, sale lease-back structuring and placement and financial restructuring. For more information or for a no-cost evaluation of your business, please call Chris Kelleher at 562-424-2455 or email at ckelleher@auspexcapital.com