


Northland Restaurant Group Has Acquired 10 Hardee's Restaurants

M&A ADVISORY

Franchisee of



10 Units
Buy-side M&A Advisory

March 2015

The Transaction:

Northland Restaurant Group, LLC, (“NRG”), an Eau Claire, WI based Hardee’s franchisee, has acquired 10 Hardee’s restaurants in Indiana and Illinois from the franchisor Hardee’s Food Systems, Inc. The transaction was financed with a draw on its existing development line of credit provided by its lenders BMO Harris Bank and City National Bank. Northland Restaurant Group is owned by long time franchisee Jon Munger who now owns and operates 105 Hardee’s restaurants in nine states in the upper Midwest. Auspex Capital acted as the financial advisor to NRG for the transaction.

The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. 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.