

Auspex Capital Secures a Total of \$141,000,000 in Financing for Cotti Foods, and an Affiliate, Tigerlily Properties, LLC

DEBT PLACEMENT

Franchisee of



Wendy's

\$141,000,000

Senior Secured Term Loan, Development
Line and Real Estate Loan
March 2017

The Transaction:

Cotti Foods California, Inc., Cotti Foods Hawaii, Inc. and Cotti Foods Midwest, Inc., collectively, “Cotti Foods”, a Rancho Santa Margarita, CA based Wendy’s franchisee and an affiliate, Tigerlily Properties, LLC (“Tigerlily”), has obtained a total of \$141,100,000 of financing including \$102,600,000 of business value secured loans consisting of a senior secured term loan, a development line of credit and a revolving line of credit. The loans were used to refinance the company’s existing debt, finance a 43-store acquisition, fund IA remodels and provide capital for development of new restaurants. A four bank syndicate led by BMO Harris Bank with participation from Fifth Third Bank, Huntington Bank and City National Bank provided the financing. As part of the transaction, Tigerlily also obtained a \$38,500,000 senior secured term loan and development line of credit to finance the acquisition of 24 fee properties and provide capital for purchase and development of additional real estate. The real estate transaction was financed by Cadence Bank.

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.