

Auspex Secures a Total of \$19,250,000 in Financing for Border Foods, Inc.

DEBT PLACEMENT

Franchisee of



**TACO
BELL™**

\$19,250,000

Senior Secured Term Loan, Development
and Revolving Lines of Credit
April 2019

The Transaction:

Border Foods Inc., (“Border”), a New Hope, MN based Taco Bell franchisee owned and operated by long time franchisees Jeff and Lee Engler, has secured a total of \$19,250,000 of additional financing including a \$6,250,000 senior secured term loan, a renewal of its \$8,000,000 development line of credit, and a renewal of its \$5,000,000 revolving working capital line of credit. The financing was provided by Citizens Bank, BMO Harris Bank and People’s United Bank. The Engler’s, through various affiliated entities, own and operate 187 Taco Bell restaurants and the properties underlying 81 of the locations.

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.