

Auspex Capital Provides Financial Advisory to NRG and Secures \$43,000,000 in Financing

FINANCIAL ADVISORY | DEBT PLACEMENT

Franchisee of



\$43,000,000

Financial Advisory and
Recapitalization
December 2020

The Transaction:

Northland Restaurant Group, LLC, UP North, LLC, Northland Investments, LLC and Northland Investors, LLC (collectively “NRG”), an Eau Claire, Wisconsin based Hardee’s franchisee owned and operated by long-time quick-service industry veteran, Jon Munger, has obtained a \$43,000,000 recapitalization through Plains Commerce Bank under the Main Street Lending Program (“MSLP”) which the Federal Reserve rolled out as part of the Coronavirus Aid, Relief and Economic Security (“CARES”) Act. NRG is owned by long-time franchisee Jon Munger, who through various affiliates now owns and operates 106 Hardee’s restaurants across the upper Midwest. Auspex Capital acted as the financial advisor and the debt placement agent 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.