

October 2021

Auspex Secures \$52,200,000 in Financing for WBG-RE

DEBT PLACEMENT

Franchisee of



Wendy's

\$52,200,000

Real Estate Term Loan and
Development Line of Credit
October 2021

The Transaction:

Gung Ho Real Estate, LLC, MJB Real Estate, LLC, and WENBG Real Estate, LLC (collectively, "WBG-RE"), owned and operated by long-time Wendy's system veterans Michael O'Malley and John Hughes, has secured a total of \$52.2 million in new loan commitments. The financing included a \$47.2 million real estate term loan and a \$5.0 million development line of credit from M&T Bank. The loans were used to refinance WBG-RE's existing debt, finance the acquisition of the real estate underlying 11 existing Wendy's restaurants, and provide capital for future acquisitions and new property development. WBG-RE is a Bowling Green, KY based real estate holding

company which owns the real estate underlying 27 Wendy's restaurants across the Midwestern and Southern US. Auspex Capital advised on the structure of the credit facilities and acted as the debt placement agent to WBG-RE for this 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.