

April 2021

Auspex Capital Secures \$90,200,000 in Financing for CKA Wendy's

DEBT PLACEMENT



\$90,200,000

Financial Advisory
Senior Secured Term Loan
April 2021

The Transaction:

River Flats, LLC, HudWen, LLC, NutmegWen, LLC, BingCuse, LLC, CapWen, LLC, TriWen, LLC and CCCWen, LLC (collectively “CKA Wendy’s”), based in Hasbrouck Heights, New Jersey, through three separate transactions, has obtained a total of \$90,200,000 in new loan commitments, including senior secured term loans, development lines of credit and revolving lines of credit. The credit facilities were used to refinance existing debt, fund a special dividend to shareholders and provide growth capital for remodels and new unit development. River Flats, LLC, HudWen, LLC and NutmegWen, LLC (collectively “RHN”) secured a total of \$42,200,000 in new loan commitments, including a term loan, a development line of credit and a revolving line of credit from Huntington National Bank. BingCuse, LLC and CapWen, LLC (collectively “BingCap”) secured a total of \$25,000,000 in new loan commitments, including a term loan, a development line of credit and a revolving line of credit from City National Bank. TriWen, LLC and CCCWen, LLC (collectively “TriCCC”) secured a total of \$23,000,000 in new loan commitments, including a term loan, a development line of credit and a revolving line of credit from M&T Bank.

CKA Wendy’s is owned and operated by quick service restaurant veterans John Antonaccio, Joe Cugine and Keith Kas. The shareholders of CKA Wendy’s, through various affiliates, currently own and operate 69 Wendy’s restaurants in New York, New Jersey, Connecticut and Pennsylvania. Auspex Capital acted as the financial advisor and debt placement agent to CKA Wendy’s for the transactions.

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.