

September 2021

# Auspex Secures \$148,000,000 in Financing for WBG

## DEBT PLACEMENT

Franchisee of



**\$148,000,000**

Business Term Loan, Development and  
Revolving Lines of Credit  
September 2021

## The Transaction:

Wendy's of Bowling Green, Inc. and Hughes Restaurant Group, Inc., (collectively, "WBG"), owned and operated by long-time Wendy's system veterans Michael O'Malley and John Hughes, has secured a total of \$148.0 million in new loan commitments. The financing included a \$128.0 million business term loan, a \$15.0 million development line of credit, and a \$5.0 million revolving line of credit from Wintrust Bank. The loans were used to refinance WBG's existing debt, finance the acquisition of 31 existing Wendy's restaurants, and provide capital for remodels, new store development, and general corporate purposes. WBG is a Bowling Green, KY based Wendy's

franchisee which owns and operates 129 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 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](mailto:ckelleher@auspexcapital.com).