

April 2025

## Auspex Capital Secures \$24 Million in Financing for CKA

### The Transaction:

TriWen, LLC and CCCWen, LLC (“CKA”), owned and operated by long-time Wendy’s system veterans Keith Kas and Joe Cugine, have secured a total of \$24,000,000 in new loan commitments, including a \$21,000,000 term loan, a \$2,000,000 development/remodel line of credit and a \$1,000,000 revolving line of credit from M&T Bank. The loans were used to refinance CKA’s existing debt, fund a distribution to shareholders and provide capital for remodels of their existing restaurants.

TriWen and CCCWen are part of the CKA Group of restaurants that is owned and operated by Keith Kas and Joe Cugine. They operate 79 restaurants with sales in excess of \$190.0 million in the greater New Jersey, New York, Connecticut and Pennsylvania markets. Auspex Capital acted as the financial advisor and debt placement agent to CKA for this transaction. Auspex has been CKA’s exclusive financial advisor since 2011 and over the last 14 years has completed over 40 transactions involving the acquisition of 72 restaurants and the placement of in excess of \$330 million of debt.

### The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. For more information about how we can help your business procure cost effective capital 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).