

Auspex Capital Acts as M&A Advisor and Debt Placement Agent to Northland Restaurant Group, LLC

M&A ADVISORY | DEBT PLACEMENT

Franchisee of



19 Restaurants

Buy-Side M&A Advisory and
Senior Secured Term Loan

The Transaction:

Northland Restaurant Group, LLC (“NRG”), an Eau Claire, Wisconsin based restaurant operating company, has acquired 19 Hardee’s restaurants located in south central Minnesota (14) and northern Iowa (5). NRG now operates 46 stores throughout the Upper Midwest. The company is owned and operated by long-time Hardee’s franchisee Jon Munger, who also owns Doro, Inc., (33 units) and UP North, LLC (6 units). On an aggregate basis, Mr. Munger is the fifth largest franchisee in the Hardee’s system. Auspex Capital acted as the buy-side M&A advisor and debt placement agent to NRG for this transaction.

The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. Auspex’s services include buy-side and sell-side M&A advisory, debt placement, asset valuation, institutional private equity and mezzanine placement, sale lease-back structuring and placement and financial restructuring. 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