

Auspex Capital Secures \$27,000,000 in Financing for Progressive Restaurant Inc. and Affiliates

DEBT PLACEMENT

Franchisee of



**TACO
BELL™**

\$27,000,000
Senior Secured Term Loan

April 2016

The Transaction:

Progressive Restaurants Inc., and affiliates PRI Properties, LLC and PRI Investments, Inc. (collectively “Progressive”), real estate holding companies based in Gainesville, Florida, have obtained a \$27 million senior secured term loan to refinance its existing debt, consolidate personal debt, and fund personal investments. The loan was placed with the commercial real estate division of Wells Fargo Restaurant Finance Group. Progressive is a real estate holding company that currently owns the real estate underlying 19 Taco Bell/KFC and Taco Bell/ Pizza Hut co-branded restaurants. Progressive leases all 19 properties to a single tenant, Florida Bells, LLC, owned by Prometheus Partners. Auspex Capital acted as the structuring and debt placement advisor to Progressive for the 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.