

## Auspex Capital Secures \$245,700,000 in Financing for Border Foods

### DEBT PLACEMENT

Franchisee of



**TACO  
BELL™**

**\$245,700,000**

Senior Secured Loans, Real Estate Loans,  
Development and Revolving Lines of Credit  
March 2017 | December 2016

### The Transaction:

Border Foods et al. (“Border”) a New Hope, MN based Taco Bell franchisee owned and operated by long time franchisees and brothers Jeff and Lee Engler, has obtained a total of \$245,700,000 of financing, including \$113,300,000 of senior secured term loans, \$92,200,000 of real estate secured term loans, \$32,200,000 of development lines of credit, and \$8,000,000 of revolving lines of credit. The financing was from a consortium of lenders including Citizens Bank, BMO Harris Bank, City National Bank, Huntington Bank, Cadence Bank and Intrust Bank. Border, in conjunction with various affiliates, now owns and operates 180 Taco Bell restaurants is one of the 10 largest Taco Bell franchisees in the United States. Auspex Capital acted as the debt placement agent to Border 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](mailto:ckelleher@auspexcapital.com).