

Auspex Secures a Total of \$8,350,000 in Financing for Orchard Foods, Inc.

DEBT PLACEMENT

Franchisee of



**TACO
BELL™**

\$8,350,000

Senior Secured Term Loan, Real Estate
Secured Loan and Development Line
July 2019

The Transaction:

Orchard Foods SPE, LLC and Silver Pines, LLC (collectively “Orchard”), a Silverdale, Washington-based Taco Bell franchisee owned and operated by long-time quick service restaurant industry veteran Peter Braun, has obtained a total of \$8.35 million of new loan commitments, including a \$5.9 million senior secured term loan, a \$1.35 million real estate secured loan and a \$1.1 million development line of credit. The loans were used to refinance existing debt, pay for the equipment and building costs for an offset Taco Bell restaurant in Poulsbo, WA, purchase the real estate underlying the offset restaurant and to provide capital for new developments and remodels of the restaurants. The financing was completed by City National Bank. Braun, through three operating companies and one holding company, owns and operates a total of 12 restaurants, including seven Taco Bells, three Kentucky Fried Chicken restaurants, one Taco Bell/Pizza Hut Express co-branded unit and one KFC/TB co-branded unit. Auspex Capital acted as the debt placement agent to the Orchard 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.