

CASE STUDY:

National Restaurant Franchise



Rethink

Engaged as an operational and financial advisor for a holding company with over 50 casual dining restaurants including TGI Friday's in Northern New York and throughout Florida, as well as Krispy Kreme Donuts and Papa John's Pizza outlets in the same states. The Company also had a single site fine dining restaurant.

React

Each of the restaurant locations was evaluated and recommendations made to the debtor in possession regarding the viability and marketability of each. It was determined that several locations held no value and the decision was made to close these facilities. Aurora also marketed and managed the sale process for the remaining locations.

Results

A successful sale of the Company in a 363 auction, with the proceeds paying both secured lenders and unsecured creditors. All Perishable Agricultural Commodities Act (PACA) protected suppliers were paid from cash flow obtained through operations prior to the 363 sale. A business plan was developed for the fine dining establishment to continue operations.