

Joyal Advises On Restaurant Transactions

Joyal Capital Management subsidiaries **JCM Franchise Development, LLC** and **JCM Finance, LLC** provided both advisory and debt placement services for **MAC Holdings, LLC**, in the purchase of 36 existing Dunkin' Donuts and Baskin Robbins franchises, plus additional territory rights within the Greater Orlando, Fla., region, for \$138 million. This closing marks the largest single acquisition in Dunkin' Donuts history. A credit facility was provided by **Northern Bank & Trust Company** and **Bank of Rhode Island** in order to fund the initial acquisition and future development of additional Dunkin' Donuts and Baskin Robbins restaurants.

JCM Franchise Development and JCM Finance also provided both M&A advisory and debt placement services for **Cafua Management Company, Inc.**, which has closed on the purchase of 25 Dunkin' Donuts and Baskin Robbins franchises and a commercial kitchen in the Greater Ft. Lauderdale, Fla., for \$78 million. Northern Bank & Trust Company provided the financing in the transaction.

Joyal Capital Management, LLC represents more than 500 clients in over 20 states on mergers and acquisitions, financing, private equity and family office services. Since its founding, JCM's subsidiary, JCM Franchise Development, has raised over \$500 million of equity and debt capital for franchisee clients and has participated in over 125 restaurant-related M&A transactions with total transaction value exceeding \$600 million. The JCM Opportunity Fund I, LLC is a private equity fund that focuses on franchise and real estate investments. Since its inception 18 months ago, the fund has made four investments, three of which have been completed and one of which is ongoing. The fund anticipates three more investments in 2016.

For more information on JCM Franchise Development, contact **Daniel Connelly**, managing director, at dconnelly@joycapmgt.com, or at 508-747-2237.



JOYAL CAPITAL MANAGEMENT