

From left to right:
Kat Priem, Roberto Espinosa,
Eric Wilkerson



CLIENT:
Tacodeli

BANKER:
Kat Priem

Keeping Austin Deliciously Weird

Tacodeli has added new flavor to the local scene serving up Mexican food with a difference

Slow-roasted, succulent pork braised in tequila and sherry, seasoned with fresh basil and pasilla peppers. Not what you typically expect from a taco place? Welcome to Tacodeli.

Roberto Espinosa and Eric Wilkerson, owners of Tacodeli, have created a restaurant that's changing the way people think about Mexican food. Or more importantly, how they eat it. The menu item described above, for "Puerco Borracho," is just one of more than a dozen taco items on their extensive menu—and that's in addition to their award-winning breakfast tacos.

Espinosa opened Tacodeli in 1999

with the desire to "cook food I like to eat." His menu is inspired, in part, by his mother's "fabulous cooking" as well as the taquerias and street food he grew up with in Mexico City. Seeking the memories and tastes of his childhood, he tried many restaurants but "they just didn't speak to me," he says. Unable to find the food he loved, he made it himself.

A PARTNERSHIP THAT REALLY WORKS

Wilkerson, who handles the accounting side of the business, had crossed paths with Espinosa at UT-Austin and elsewhere over the years before joining Tacodeli in 2000. They be-

came business partners in 2002.

It's been a good partnership, says Wilkerson, because they "respect each other's different strengths." By contrast, finding a financial partner for their business proved more challenging. Their first bank showed little interest in their enterprise. "As a small business, we didn't have lots of deposits," Wilkerson recalls.

"Still, they wouldn't give us the time of day. And the way they'd sneak in fees, I felt I had to audit them—and for just a checking account."

Exasperated, they turned to Compass. "They were responsive right out of the gate and it quickly became a partnering relationship," says Wilkerson. "They spent time with us and really went to bat for us to qualify for an SBA loan." Building on the relationship initiated by Kelly Cmerek, Kat Priem, vice president of Compass Bank's Business Banking Group, now works with the Tacodeli owners as they plan for future growth.

According to Wilkerson, independent restaurants like Tacodeli often have a hard time getting capital and being able to put it back in the business. He says many restaurant owners have to give up a lot—by giving up an equity stake in their business—because they have no other choice. Securing financing through Compass enabled Espinosa and Wilkerson to avoid that fate, allowing them to enjoy the creative and operational control they need. In fact, they paid back their initial SBA loan just 18 months later, and their next financing, with Priem's help, was a conventional loan.

Espinosa appreciates having a banker who's supportive and "cares who we are and what we're about." He calls it "a relationship of trust." For Priem, the key to that relationship is accessibility. "They have my cell phone number so they're assured a prompt response," she says. "I also consult with them regularly to talk about what they need to take their business to the next level. They're great clients. In fact, one of the reasons I enjoy doing what I do is working with people like Eric and Roberto." As a customer, she also loves their food.

A LOYAL AND LOCAL FOLLOWING

With growing demand for their fresh approach to Mexican food—with its emphasis on premium ingredients, healthy cooking techniques, and friendly service—Tacodeli has been a big hit in health-conscious Austin. Many of its fiercely loyal customers make an effort to support local business and "keep Austin weird," as the saying goes, to help preserve the city's unique character.

Espinosa and Wilkerson have now opened a second location and have more projects on the back burner. And while they continue to earn recognition and accolades from publications such as *Texas Monthly* and the *Austin Chronicle*, both are quick to credit their "incredible" staff as well as their relationships with vendors, bankers, and others.

"We feel proud and very fortunate to be in a position where we're experiencing year-after-year growth," says Wilkerson. "But we also know it takes more than great food to be successful." ☪