

Opportunity

BN000040444 - Luxury Millwork Fabricator

Location: Southeast US, United States



The Company is a millwork firm specializing in the design and fabrication of upscale environments for hospitality, commercial, office, and restaurant spaces. The company manufactures custom ceiling elements, wall cladding, special enclosures, cabinetry, furniture, and other custom millwork products.

Bids Invited

Key Aspects

- The company's revenue grew at a compound annual growth rate (CAGR) of 18.9% from 2019 to 2021
- Revenue grew 51.6% from 2020 to 2021
- Estimated contract value for verbal commitments is approximately \$9.5 million as of February 16, 2022
- Management notes, the company is on track to have an estimated revenue of \$12M with a \$3M in profit ending 2022
- Recognized for past millwork projects in multiple architectural media outlets
- The company has extensive experience working on upscale and custom developments
- Estimated backlog for secured contracts that are currently in progress is approximately \$11 million as of February 16, 2022
- Highly skilled and trained labor force
- Certified in quality woodwork

Financial Note: The 2020 and 2021 financials were directly impacted by the COVID-19 pandemic and the corresponding supply chain and labor shortages.

Key Indicators

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
12/31/2018	Internal	\$7,360	\$3,025	\$959
12/31/2019	Internal	\$5,237	\$2,088	\$642
12/31/2020	Internal	\$4,886	\$182	(\$1,209)
12/31/2021	Internal	\$7,444	(\$805)	(\$1,459)
6/30/2022	TTM	\$9,258	\$1,354	(\$264)

In order that we may obtain our client's permission to release the Information Memorandum, please contact:

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Opportunities

- Expand operations to capitalize on client requested project additions, including elevator interiors, door packages, trim packages, and furniture, fixtures, and equipment (FF&E)
- Continue to grow operation across the U.S. Westcoast and the Caribbean.
- Enter new markets with increasing millwork opportunities such as Canada and abroad.
- Capitalize on the company's previous upscale projects to increase its customer acquisition efforts

Headquartered

- Southeast U.S.

Current Markets

- The company provides millwork services for upscale clients across the United States with recent entrance into the Caribbean market. Clients primarily include hotels, resorts, spas, restaurants, bars, retail, corporate offices, casino's, various entertainment facilities, and sports stadiums.

Real Estate

- The company operates from a 31,000 sq. ft. facility leased from an unrelated third party. The company also leases a 4,000 sq. ft. storage facility from an unrelated third party. The company is relocatable.

Shareholder Objectives

- The company has two active members with equal ownership. The owners are looking to make a complete exit but are willing to remain for a transitional period following a sale.

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