

Opportunity

BN000036018 – Profitable Underground Utility Construction Company

Location: Southwest U.S.



The company is an industry-leading underground utility contractor providing design & build services for complex underground utility construction projects. Service scope includes new construction, maintenance, and repair.

Bids Invited

Key Aspects

- Diverse client base ranging from multi-family residential clients to commercial developers
- As of 6/30/23, the company has a backlog of \$10.9 million
- Highly-experienced team with over 50 years of combined experience in the underground utility industry
- Cross-trained employees across multiple positions in the company
- Exemplary safety record with an EMR rating of 1.04
- State-of-the-art equipment & technology including GPS utilization for concise project location
- Located in a rapidly expanding geographic market

Key Indicators

Company 1 - Pipeline Contracting

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
12/31/2020	Internal	\$13,699	\$1,978	\$218
12/31/2021	Internal	\$19,291	\$3,149	\$1,669
12/31/2022	Internal	\$29,830	\$4,537	\$2,527
6/30/2023	TTM	\$34,416	\$9,060	\$6,649

Company 2 - Equipment Leasing

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	EBIT '000
12/31/2020	Internal	\$310	\$310	\$(19)
12/31/2021	Internal	\$450	\$450	\$469
12/31/2022	Internal	\$745	\$745	\$730
6/30/2023	TTM	\$1,135	\$1,135	\$148

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

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Opportunities

- Obtain Class A contractor license to project bid as a general contractor
- Obtain a C-2 electrical license to expand service breadth
- Positioned for a highly profitable emergency energy contract from the state the company resides in
- Bring a natural gas expert on staff to expand services to gas utilities
- Expand to include additional private sector projects and emergency maintenance contracts

Headquartered

- Southwest, U.S.

Current Markets

- The company's primary client base includes commercial developers and general contractors with residential & multi-family construction projects in the southwest U.S.

Real Estate

- The company operates from a 5,000 square-foot facility and adjacent storage yard, which is leased from an affiliated entity. Ownership expects to lease the facility at a market rate post-sale.

Shareholder Objectives

- The company is equally owned by two owners who are open to various deal structures that will facilitate a transaction. Both owners are open to an eventual full exit from the company or remaining post-sale, depending on deal structure.

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