

Opportunity

BN000050569 – Full-service Mechanical Contractor

Location: Northeast US



The company is a 24-hour, full-service mechanical contractor offering heating, ventilation, and air-conditioning (HVAC), plumbing, sheet metal fabrication, as well as maintenance services. The company has over 30 years of experience serving commercial and residential customers.

Bids Invited

Key Aspects

- Revenue and adjusted EBITDA grew at compound annual growth rates (CAGRs) of 21.4% and 46.4%, respectively, from 2020 through the trailing-twelve-months (TTM) ending June 30, 2023
- Estimated backlog of \$12.4 million as of September 2023
- In 2022, commercial projects generated approximately 70% of the company's revenue, with residential projects accounting for approximately 30%
- Over 580 active maintenance agreements in place in 2022, generating reoccurring revenue
- In operation for over 30 years, with an excellent reputation for meeting project deadlines, pricing, and project customization

Key Indicators

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
12/31/2020	Internal	\$12,525	\$1,190	\$930
12/31/2021	Internal	\$12,611	\$1,450	\$1,200
12/31/2022	Internal	\$17,716	\$2,747	\$2,347
6/30/2023	Internal	\$20,330	\$2,854	\$2,410

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

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Opportunities

- Pursue additional plumbing opportunities with the company's long-standing HVAC clients
- Expand the service area to include larger metropolitan areas outside of current service offering
- Continue to diversify service offerings
- Increase high-margin residential replacement sales

Headquartered

- Northeast US

Current Markets

- The company serves a variety of clients, including commercial facility managers, general contractors, developers, and property managers.

Real Estate

- The company operates from a 18,500 sq. ft. facility owned by an affiliated entity. The company also utilizes an additional 4,800 sq. ft. facility for fleet maintenance and overflow storage. Ownership is open to including the real estate in the sale or leasing it long-term.

Shareholder Objectives

- The company is wholly owned by a single shareholder who wants to pursue other interests. The owner is willing to remain with the company for a predetermined period in conjunction with the company's current leadership team to facilitate a smooth transition to new ownership. Current succession plan in place that has been in process since 2018.

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