

Opportunity

BN000053715 – Design & build mechanical HVAC contractor

Location: Midwest United States



The Company is a design & build mechanical contractor that designs, builds, and services HVAC systems to a diverse set of end markets. The Company’s capabilities range from highly technical, and specialized projects for large, industrial applications to more general, commercial projects for various client in multiple end markets. Approximately 50% of its revenue is generated from new construction and remodeling projects and the other 50% is generated from service contracts and projects.

Bids Invited

Key Aspects

- **Impressive Growth** – Generated revenue growth of 95.7% (a 25.1% CAGR) from 2020 through 2023
- **Value-add Design** – Develops strong client relationships by partnering with clients during the design process versus bidding on third party pre-designed systems
- **Recurring Service Revenue** – 50% of revenue is generated through service offerings, providing a stable recurring revenue stream
- **Large Backlog** - \$5.2 million as of January 2024

Key Indicators

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
10/31/2020	Internal	\$8,925	\$1,288	\$328
10/31/2021	Internal	\$9,561	\$2,576	\$251
10/31/2022	Internal	\$9,804	\$1,877	\$404
10/31/2023	Internal	\$17,461	\$3,598	\$1,359

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

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Opportunities

- **Technical Projects** – Utilize unused capacity at new, larger facility and recent new hires to focus on larger technical projects which drove revenue growth in 2023
- **Control Systems** – Increase service revenues by leveraging recent efforts to partner with control systems suppliers to own control setup and maintenance instead of third party
- **Preventative Maintenance** – Increase new construction to preventative maintenance conversion rates

Headquartered

- Midwest United States

Current Markets

- The Company serves industrial, commercial, educational, healthcare, and commercial real estate end markets in the US

Real Estate

- The Company operates from a 20,000 sq. ft. facility in the Midwestern United States, consisting of office, shop, and warehouse space
- The facility is leased from an unaffiliated third party and management believes the current location's size is sufficient to absorb growth in the foreseeable future

Shareholder Objectives

- The Company is 100% owned by its founder and CEO who is seeking a full sale of the Company but is willing to stay on to facilitate a smooth transition
- The owner is also willing to remain longer-term, as a consultant to assist with engineering and client relationships as needed

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