

Opportunity

BM008457 - Utility Construction and Engineering Company

Location: Southeast, US



The Company is a utility construction and engineering company. It provides its customers with the construction, rehabilitation, and replacement of water plants, wastewater plants, water systems, wastewater systems, reclaimed water systems, and stormwater systems and facilities.

Bids Invited

Key Aspects

- Adjusted EBITDA margins have averaged 11.7% from Sep 2020 to Sep 2023
- \$16M in backlog as of September 30, 2023
- Management notes that 99% of revenue was from repeat customers in 2023
- Highly skilled and knowledgeable team with an engineer on staff, which allows for a one-stop-shop
- According to management, state law allows municipalities to piggyback on contracts already in place, which makes it easier and faster to procure services without having to bid out a project
- 24-hour emergency utility response team
- The Company has a single and aggregate bonding capacity of \$25-\$30M and \$40-\$50M, respectively

Key Indicators

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
9/30/2020	Internal	\$22,752	\$4,259	\$3,043
9/30/2021	Internal	\$25,953	\$4,846	\$3,337
9/30/2022	Internal	\$21,407	\$3,079	\$2,223
9/30/2023	Internal	\$25,319	\$3,659	\$2,529

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

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Opportunities

- Search engine optimize website to improve visibility and help target audiences find the Company's website
- Expand geographically to cover more areas and other states outside of its current market
- Expand services to include land development projects to gain market share
- Develop marketing efforts to reach prospective customers

Headquartered

- Southeast, US

Current Markets

- The Company provides its services to municipalities in the Southeast, US

Real Estate

- The Company operates from four facilities totaling 10,400 sq. ft. on approximately 4.5 acres of combined land. The Company owns all real estate and expects them to be included in the sale.

Shareholder Objectives

- The Company is owned by a single shareholder who would like to pursue retirement. The owner is willing to remain with the Company for a predetermined period to facilitate a smooth transition to new ownership.

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