

# FOR SALE: PM Firm Specializing in Military Bases and Federal Properties

*Professional PM Firm with over \$78 Million in WIP!*

## Financial Overview

**Price:** **\$44,000,000**

### Gross Sales

2024 Projected	2023
\$80,000,000	\$24,720,691

### Cash Flow

2024 Projected	2023	2022	2021
\$17,893,401	\$5,051,851	\$6,794,275	\$6,595,323

- **Current WIP:** \$78,000,000 – Plus several multi-year contracts in backlog!

## Business Information

**Clients:** 90% Government and 10% private including: VA, Navy, US Coast Guard, Army, School Districts, Homeland Security and Park Services

**Project Type:** Medical & Hospital 45%, Vertical Structures 40%, Heavy Civil 15%

**Location:** Tacoma, WA with service area of 70% Washington, 14% Northern California, 11% Oregon, and 4% Idaho

**Services:** Project Management Firm, offering the oversight and planning of all construction phases

**Personnel:** Multi-layer management with 55 key employees, including a President (not the owner), CFO, 4 Project Managers, 2 Engineers, 5 Superintendents, 2 Foreman, 5 Estimators, 4 Quality Control, plus Admin, and IT

**Owner Role:** He spends less than 10 hours a week where he remotely meets with his President & CFO. The owner describes himself as having no day-to-day role and that he is more strategic/visionary

**Seller Transition:** 3 years and is also offering a promissory note and/or equity roll of 30% as a sign of good faith.

**Owner is a Veteran:** The Service-Disabled Veteran must have 10% or more disability rating from the VA. All the details can be found in the SBA's website; the veteran must have 51% or more voting shares, have the appropriate skills, and must have control of financial matters.

**Year Established:** 1999

**Reason for Selling:** Entering retirement age

**Jobs:** 25-30 concurrently across West Coast

- Several multi-years contracts

## Funding Example

**Purchase Price:** **\$44,000,000**

70% Buyer & Lender	\$30,800,000
15% Seller Financing	\$6,600,000
15% Equity Roll	\$6,600,000

*\*SBIC will be a good option for Financing\**

## Assets Included in Purchase: \$3,420,980

**Vehicles:** \$1,275,542

**A/R:** \$2,145,438

**CapEx:** Very low, less than \$200,000 per year

## Description

A professional PM firm that plans and manages renovations and maintenance for military bases across the upper West Coast. Clients are 90% Federal/Government and 10% private, including the VA, Navy, US Coast Guard, Army, and School Districts. There are typically 25-30 active jobs concurrently which represents a current WIP of \$78,000,000. Project types include Medical & Hospital 45%, Vertical Structures 40%, and Heavy Civil 15%. A highly developed leadership team is in place where there are about 55 key employees, including a President, CFO, 4 Project Managers, 2 Engineers, 5 Superintendents, 2 Foreman, 5 Estimators, 4 Quality Control, plus Admin, IT, and Assistants. This allows the owner to work remotely, spending only 10 hours per week providing "strategic vision" to the leadership team. They have a 4+ year backlog with multi-year contracts in place. The Seller is willing to stay 3 years post-close and will also offer a promissory note and/or equity roll of 30% as a sign of good faith. With the purchase, a buyer would receive \$3.4M in assets, including working capital and the vehicles and equipment needed to continue successfully. CapEx remains very low at less than \$200K per year. Reoccurring clients are the VA, Federal Government, and the US Military. There will not be any impact on this business should there be a recession, Government shutdown or upcoming election. In fact, due to the 2022 US Infrastructure Bill, this business will have organic growth as the Bill has literally billions of dollars in set asides for our military bases.

**- CONFIDENTIAL -**

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