

# Acquisition Opportunity

## General Contractor

2022

**For more information, please contact:**

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**THIS SUMMARY DOES NOT CONSTITUTE AN OFFERING  
TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITY**

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## PURPOSE

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Anastasi, Moore & Martin, PLLC (“AMM”) has prepared this Acquisition Opportunity to assist interested parties in determining their interest in pursuing a potential acquisition of the Company. This Acquisition Opportunity is in no way an offering to buy or sell any securities associated with or pertaining to the Company.

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## INQUIRIES AND NEXT STEP

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AMM is acting as the Company’s exclusive advisor, and its fees are paid entirely by the seller. Accordingly, please note that all inquiries and follow-up must be coordinated through AMM and its representatives. All parties who are interested in pursuing this transaction should contact AMM at the contact information provided on the cover. Upon your request, we will provide a Non-Disclosure Agreement to you. Once the signed agreement has been received by AMM, we will be able to disclose the name of the Company and provide you with a full memorandum.

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## THE COMPANY

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The Company is a General Contractor with a focus on marine development. For 30 years, the Company has provided marine services, construction, excavation, and seasonal maintenance services in northern Idaho. As a full-service provider of excavation and construction services, the Company is effectively embedded in their local customer base and draws in new customers with their reputation of quality builds, marine expertise, and legendary customer service.

A financial overview of the Company is provided in the Financial Profile below. An asset listing for the Company will be provided to interested buyers.

**The assets of the Company, including goodwill, are offered for sale at \$2,500,000.**

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## **FACILITY**

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This Company operates from various buildings and properties owned by the current owners. The Company pays annual rent and electric and gas expense, allowing access to the operative building, approximately ten adjoining acres, several units, a pond, and granted lake access. The seller and buyer will enter into lease agreements for the Company's real property and buildings as part of a transaction. The lease rates contemplated by the Seller are based on estimated fair market value rents and the offering price of the business reflects the fair market value lease rates.

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## **WHAT IT DOES**

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The Company started operations in 1975 and incorporated in 1994. The Company has elected to be taxed as an "S" corporation. The Company serves customers local to the northern Idaho area. The business is owned by a husband and wife. No other individuals own or otherwise possess any rights, options, or other ownership rights in the Company.

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## **COMPETITION**

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The Company competes with few other construction companies in the area. Due to its reputation and facilities in proximity to its operations, the Company reports approximately 70 percent market share.

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## **GROWTH AND EXPANSION**

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The Company is well established and is ready to be purchased by an owner/operator. The owner is nearing retirement age and has positioned two key employees to take over operations of the Company. Following a reasonable transition period, the new owners will be responsible for higher management with extremely reliable on-site operations support. Current customer relationships are strong, and, with appropriate knowledge, the Company has the potential to diversify their customer base in the future.

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## STRENGTHS

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- Well established and has a great community reputation.
  - Well-trained, competent staff who are willing to provide transition assistance to a new owner/operator.
  - Strong, returning customer base.
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## CHALLENGES

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- Difficulty in finding quality employees.
  - Seasonal operations, primarily active in the non-winter months.
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## FINANCIAL PROFILE

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As shown below, the Company's revenues fluctuate but are fairly consistent, ranging from a low of \$1.76 million in 2018 to a high of \$2.4 million in 2017 with a five-year average of \$2.1 million. Adjustments have been made to reflect the fair market value of Officer's Compensation, Rents, and the removal of personal expenses. In addition, we have removed as nonrecurring the Paycheck Protection Program ("PPP") Loan Forgiveness Income in 2021.

<b>Normalized Historical and Pro Forma Income Statement</b>						
<b>As of December 31st</b>						

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Forecast</u> <u>2022</u>
Company Sales	\$2,420,080	\$1,764,705	\$1,799,320	\$2,290,319	\$2,339,819	\$2,339,819
% Growth	N/A	-27.08%	1.96%	27.29%	2.16%	0.00%
					-0.84%	
COGS	1,354,726	850,201	740,685	1,076,301	1,038,855	1,045,899
% of Sales	55.98%	48.18%	41.16%	46.99%	44.40%	44.70%
Adjusted EBITDA	560,287	351,293	383,459	670,440	722,240	673,868
% of Sales	23.15%	19.91%	21.31%	29.27%	30.87%	28.80%

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## **REASON FOR SALE**

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After many years of work and success, the owners wish to divest the Company and plan to pursue other ventures. The owners are both willing to assist for an agreed-upon period of time to help with the transition process.

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## **NEXT STEPS**

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If you are interested in discussing this opportunity further, please email Scott Martin at [smartin@am-cpas.com](mailto:smartin@am-cpas.com).

We will provide you with an Investigation and Non-Disclosure Agreement for your review and signature. Once we have received the signed agreement, we will then provide you with a complete narrative, document support, and financial statements.