

THE NUMBERS

PLATFORM EBITDA

\$1.5M–\$10M

Add-ons from ~\$500K

TRANSACTION TYPE

Majority

Rollover equity welcome

GEOGRAPHY

Continental U.S.

Based near Washington, D.C.

HOW WE FUND TRANSACTIONS

Our money goes in first.

Our own capital leads every transaction — committed, and in first. Most acquisitions in our range require nothing more; larger opportunities we fund alongside longstanding co-investors. We do not sign a letter of intent until the equity behind it is committed, and from first conversation to close, you deal directly with the two of us.

INDUSTRY FOCUS

Business services

Testing, inspection & calibration · facility & field services · outsourced professional services

Healthcare services

Outpatient & clinic-based services · home- and community-based care · outsourced healthcare administration

Government services

Contractors serving federal, state, and municipal customers · mission support & technical services · professional services contractors

COMPANY CHARACTERISTICS

- ✓ Recurring or highly repeatable revenue
- ✓ Diversified customer base
- ✓ Defensible position, strong relationships
- ✓ EBITDA margins above 10%
- ✓ Strong second-in-command or GM
- ✓ Limited dependence on the selling owner
- ✓ Room to invest in people, systems, sales

OWNER SITUATIONS

Full exit and retirement · partial sale (majority recapitalization) · gradual transition · stay and lead

WHAT ADVISORS CAN EXPECT

1. Response within one business day
2. A clear read on fit within 3 business days of receiving a CIM
3. An IOI within 10 business days of receiving financials
4. An LOI with a defined diligence plan and timeline
5. A defined target close date in the LOI — typically 90 days out

When we pass, we tell you quickly and tell you why. We honor fee agreements.

LIKELY NOT A FIT

- × Startups or turnarounds
- × Minority investments without a change of control
- × Heavy single-customer concentration
- × Primarily project-based revenue
- × Highly cyclical businesses
- × Asset-heavy, capital-intensive models