

## **FOR SALE: Reoccurring Clients for Commercial Roof Maintenance**

*No Storm Chasing – Well Tenured Repeat Clients!*

### **Financial Overview**

<b>List Price:</b>	<b>\$6,000,000</b>
<b>Gross Sales</b>	
2024	2023
\$14,718,399	\$13,312,358
<b>Cash Flow</b>	
2024	
\$1,389,162	

### **Assets\*: \$2,258,565**

**Working Capital (A/R – A/P):** \$996,303

- **A/R:** \$2,056,991
- **A/P:** \$1,060,688

**Equipment:** \$760,427: Including jobsite forklifts, air compressors, generators, safety equipment, boom lifts

**Vehicles:** \$501,835: 16 vehicles including 12 trucks, 3 SUV's, and 1 cargo van

**WIP:** \$9,500,000

*\*amounts may vary, assets may be depreciated, replacement cost, or fair market value*

### **Business Information**

**Clients:** Hospitals, pharmaceutical laboratories, military bases, universities, private schools, government (town halls, police, fire)

**Personnel:** 51 including a Controller, HR Manager, 1 Superintendent, 2 Project Managers, 3 Estimators, 1 Accounting Asst. and 42 Laborers

**Services:** Commercial roofing services including membrane roofing, metal roofing, slate & tile steep slope roofing, below grade waterproofing, plaza pavers and ornamental sheet metal work, solar work (installation & repairs)

**Lease:** 16,000 sq. ft. with 4,000 sq. ft. of office space, 12,000 sq. ft. shop & warehouse

**Owner Role:** Coordination of field operations along with Controller and Superintendent, and oversight of banking. Owner spends 20 hours a week in the business

**Seller Training Period:** 1 year

**Reason for Selling:** Retirement

**Year Established:** 10+ years

**Growth Opportunities:** Focus on cross selling the private solar side

**Location:** Danbury, CT

**Service Area:** Throughout the states of New York, Connecticut, and along the Northeastern Seaboard

### **Funding Example**

<b>Purchase Price:</b>	<b>\$6,000,000</b>
<b>10% Buyer Down Payment</b>	\$600,000
<b>15% Seller Financing</b>	\$900,000
<b>75% Bank Loan</b>	\$4,500,000

### **Description**

This commercial roofing business has a loyal repeat client base consisting of hospitals, pharmaceutical laboratories, military, universities, private schools, government (schools, town halls, police, fire), government agencies, and there is no storm chasing. Their well-developed team of 50+ is made up of 1 Controller, 1 HR Manager, 1 Superintendent, 2 Project Managers, 3 Estimators, 1 Accounting Assistant, and 42 Laborers. There is a solar business entity that is non-union and works with business owners throughout Connecticut. With the purchase of this company, a buyer would receive \$2.2M in assets, with nearly \$1M in Working Capital. The owner is willing to carry up to 10-15% of the price and has offered to stay on board for 1 year, showing a vested interest in the ongoing success of the company. The owner coordinates with the Controller & Superintendent, along with overseeing banking. He is confident that the Controller & Superintendent are qualified and capable of operating the company.

Priced at **\$6,000,000**, this company is poised for a seamless transition. The business operates out of a 16,000 sq. ft. facility with 4,000 sq. ft. of office space. Currently there is no marketing or outside sales taking place, and there is a lot of untapped potential on the solar side of the business, which will greatly improve revenues and profit margins. Most of their projects are completed in less than one year, services are varied including, covering membrane roofing, metal roofing, sheet metal, and solar installation and repairs.

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