

FOR SALE: Commercial Electrical Contracting in Central PA

Aging Owner with a Turnkey Electrical Team Proven by 5 Decades of Success!

Financial Overview

List Price: \$2,900,000

Gross Sales

2024	2023
\$9,417,541	\$8,677,963

Cash Flow

2024	2023
\$794,460	\$575,437

- **Multiple:** 3.65

Valuation: 2024 Cash Flow x Multiple = Valuation
 \$794,460 x 3.65 = \$2,899,779

Assets Included in Purchase: \$1,562,145

Vehicles: \$305,000

FF&E: \$290,000

WIP: Over \$900,000

Working Capital: \$967,145

- **A/R:** \$1,672,084
- **A/P:** \$695,939

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

Business Information

Services: Commercial, industrial, and institutional electrical contracting

Project Types: Plants and factories, hospitals, retail, universities and colleges. No residential or aerial power lines

Clients: Niche is Railway with an MSA plus Schools, Hospitals, Public buildings, and Department of Transportation

Personnel: 5 FT in office including 2 Estimators/Project Managers, and 3 Office Administrators with roughly 25 Union Field Labor

Location: Altoona, Pennsylvania

Service Area: 60-mile radius of Central Pennsylvania

Year Established: 1975

Lease: 4,000 sq ft office space with attached warehouse for material storage

Reason for Selling: Aging Owner/ Retirement

Seller Training Period: 1 year

Growth Opportunities: The community is growing rapidly; there are significant multi-year projects that are being planned near the university. Submit more bids and market services

Current Owners' Responsibilities: Oversight of the team, financial review, no labor, and not client facing

Funding Example

Purchase Price: \$2,900,000

10% Buyer Down Payment	\$290,000
10% Seller Financing	\$290,000
80% Bank Loan	\$2,320,000

A 10% down payment of \$290,000 returns \$360,880 in the first year after debt payments!

Description

Founded 5 decades ago, this well-established electrical contracting company has built a strong reputation serving commercial, industrial, and institutional clients throughout Central Pennsylvania. With a 60-mile service radius, the firm is strategically positioned in a region experiencing rapid growth, including significant multi-year projects with the close by university. The business specializes in a wide range of projects including production plants and factories, hospitals, universities, retail spaces, and public buildings. Key clients include Penn State University, hospitals, the Department of Transportation, and a nice MSA with the railroad. The company operates from a 4,000 sq. ft. office with an attached warehouse for material storage, located in Altoona, PA. The team consists of 5 full-time office staff—2 experienced Estimators/Project Managers and 3 Office Administrators, alongside a skilled union workforce of approximately 25 field employees. The seller provides high-level oversight, manages finances, and does not do any labor or client interaction. The business is being offered for sale due to the owner's age and retirement, presenting an excellent opportunity for a new owner to step into a turnkey operation with decades of strong industry relationships, skilled staff, and a proven track record of success. To ensure a smooth transition, the seller is committed to offering training for up to 1 year and has offered to carry 10% of the purchase price as a show of good faith in the continued success of the business post-close.

With a purchase price of **\$2,900,000**, a buyer would need a down payment of \$290,000 unborrowed funds to become the new owner. Included in the purchase is a work in progress of over \$900,000 and a working capital of \$967,000. Future growth opportunities include submitting more bids, enhancing marketing efforts, and leveraging the area's ongoing development.

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