

ACCESS SYSTEMS STUDY

SUMMARY: FIND BUYER WILLING TO TAKE ON THE RISK OF A BUSINESS IMPACTED BY COVID-19

SUBJECT

Since the late 1950s, this firm has installed, repaired and serviced all makes and models of garage doors and access systems, including the nationally recognized distributor's brand within a four-county region. The owner had a commanding presence in the community, but he did not have any children to carry on his legacy as he was ready to retire.



CHALLENGE

With opportunities to expand retail and service locations, assist the owner in finding a buyer despite the uncertainty of the industry due to COVID-19.

STATS

Industry: Construction / Commercial and Residential Access Systems

Annual Revenue Range: Under \$20 million

Referral Source: Seller's Certified Public Accountant

OUTCOME

Freeman Lundt identified a potential buyer willing to take on the risk of uncertainty as long as an appropriate sales structure was in place. The buyer brought national businesses to a regional standout, creating a win for both parties.

Plus, the buyer secured Payment Protection Program funds to continue successful operations.