

# SCHEDULE OF BUSINESSES AVAILABLE

February 2020

Presented By: **THE FBB GROUP, LTD.**

Colorado's Premier M&A Advisory Firm  
Inspiring Business Relationships Since 1982!

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**ONE PAGE SUMMARIES ARE AVAILABLE ON OUR WEBSITE AT: [WWW.FBB.COM](http://WWW.FBB.COM)**

Footnotes are provided on the last page.



**MANUFACTURING****Steel Fabrication Business - #2019****About This Business**

This business is a long-established steel fabrication business located on Colorado's Front Range. The company fabricates structural and miscellaneous steel products. It also provides welding for commercial projects and handles some maintenance and repairs. It has become the "go to" fabricator for several general contractors. The company has a complete fabrication shop, with the equipment to do in-house fabrication, along with the ability to do on-site welding and repairs. This business has developed a reputation for its quality service, and reliability. Management believes that the business can grow through improved marketing efforts, and expansion into new markets and service offerings. The real estate is valued at \$1,486,000 and is available to be purchased with the business.

**Business Attributes**

- Well-Established
- Strong Reputation
- Repeat Business/Referrals
- Experienced Staff
- Opportunities for Growth

**Financial Information**

<b>Gross Sales</b>	<b>\$6,403,881</b>
<b>SDE</b>	<b>\$1,454,404</b>

Financial information above reflects year-end 2018 numbers.

<b>Asking Price</b>	<b>TBS</b>
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<b>Real Estate</b>	<b>\$1,486,000</b>
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**Contact** Mem Garrison  
mem@fbb.com

**Branded Specialized Brush Manufacturer - #3119****About This Business**

This company is a Midwest-based manufacturer of a specialized line of cleaning brushes. Founded 70+ years ago, and founder family owned, it is a dominant leader in a niche industry, producing brushes of highest quality and performance, utilizing a proprietary manufacturing process with proprietary materials. Plenty of opportunities for growth include product line expansion, direct sales to International customers and automation of manufacturing processes. The facilities are relocatable, and we believe would make an excellent acquisition for a corporate acquirer in a similar industry or an entrepreneur with a marketing background.

**Business Attributes**

- Dominant player in niche market
- Proprietary raw materials
- Proprietary manufacturing process
- 24.2% EBITDA margin
- Branded, trademarked product line
- Predominately B2B customer base

**Financial Information**

<b>Gross Sales</b>	<b>\$1,159,000</b>
<b>EBITDA</b>	<b>\$232,000</b>

TTM Aug. 2019 revenue and EBITDA were approximately \$1.14MM and \$181,000.

<b>Asking Price/Terms</b>	<b>TBS</b>
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**Contact** Mem Garrison  
mem@fbb.com



## Steel Fabrication - #419

### About This Business

This reputable steel manufacturer offers various standard and custom stainless steel fabrications. Its in-house services include 3D modeling, design, research and development. These products are shipped worldwide. This business has been serving industries such as food service, schools, healthcare facilities, laboratories and hotels, for over half a century. We believe this would be an excellent acquisition opportunity for an industry acquirer to get a foothold in the region, expand the product line to the existing customer base, and take the business to the next level of growth. The real estate is owned by the seller and may be purchased or leased with the business.

### Business Attributes

- Strong Brand Name
- Experienced, Trained Work Force
- Diversified Customer Base
- Quality Products and Service
- Opportunities for Growth
- Real Estate Available to Purchase or Lease

### Financial Information

**Gross Sales** \$6,895,000  
**SDE** Currently operating at approximately break even

**Asking Price/Terms** TBS

**Contact** Mem Garrison  
mem@fbb.com

## CONSTRUCTION RELATED

## Niche Commercial Construction Contractor - #319

### About This Business

Profits are over \$1,400,000 for this elite recreational facility contractor, which serves a specialized high-end niche of the construction industry. It has a backlog of \$9,000,000. The company has very limited competition. It primarily serves the Colorado Front Range, but works throughout the state on major projects that have solid profit margins. The company has long-term client relationships, having been in business for over 30 years. The clients are mainly general contractors, engineering firms and architects. An experienced, well-trained workforce is in place. This business would be appealing to an individual experienced in construction or a construction-related firm looking to expand. The real estate is available for purchase. The business will qualify for a long-term SBA guaranteed loan with a relatively low down payment and provide the purchaser a return on investment over 90%.

### Business Attributes

- Over 30-years in business
- Long-term client relationships
- Experienced, well-trained workforce
- Limited competition in niche segment
- Pre-qualified for SBA financing

### Financial Information

**Gross Sales** \$6,206,958  
**Adjusted EBITDA** \$1,457,848

**Business** \$3,450,000  
**Real Estate** \$450,000

**Asking Price** \$3,900,000  
**Down Payment** \$600,000

**Contact** Ron Brasch  
rb@fbb.com

Nine Month Period  
January — September 2019

**Gross Sales** \$4,359,134  
**Adjusted EBITDA** \$998,055



## Two Home Building Centers/Rural Colorado - #1719/1819

### About This Business

This is a unique opportunity to own two home building centers in rural Colorado. Their national brand recognition communicates quality and value. Decades of successful operations provides a loyal commercial and residential customer base, as well as consistent sales growth. Ownership has competent management and a well-trained staff that is expected to continue post-acquisition. The properties have been well-maintained with major upgrades in Spring, 2017. We believe this would be an excellent acquisition opportunity for an industry acquirer to get a foothold in the region and to take the business to the next level of growth.

### Business Attributes

- Strong brand name/product recognition
- Loyal commercial and residential customer base
- Decades of successful operations
- Well-trained management/staff
- Leading rural locations
- **One location is in an Opportunity Zone**

### Financial Information

<b>Gross Sales</b>	<b>\$6,088,626</b>
<b>SDE</b>	<b>\$237,000</b>
<b>Real Estate</b>	<b>approx. \$1,750,000</b>
<b>FF&amp;E</b>	<b>\$1,000,000</b>
<b>Inventory</b>	<b>\$1,800,000</b>

**Asking Price** **TBS**

**Contact** Gary Curran  
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## Relocatable B2B Value-Added Distributor - #1919

### About This Business

This **RELOCATABLE** value-added company provides custom park and playground equipment from around the world. With a focus on fun, creativity, and safety, it services landscape architects, general contractors/developers, parks departments, amusement parks, schools, child care centers, and HOAs...not individual homeowners. Throughout the years, the company has consolidated its suppliers and focused on uniqueness, resulting in the company becoming a more exclusive business model. This business could be expanded into surrounding states as another opportunity for expansion.

### Business Attributes

- \$1,400,000+ of signed contracts in the pipeline for 2020
- Steady growth of sales and profits
- Well-earned reputation for quality and service
- Rocky Mountain Region
- Home-based business is relocatable within its market territory

### Financial Information

<b>Gross Sales</b>	<b>\$2,420,528</b>
<b>SDE</b>	<b>\$442,815</b>

Financial information above reflects a 4 yr. average.

**Asking Price** **\$1,795,000**  
**Down Payment** **\$360,000**  
**(est.) assumes SBA financing**

**Contact** Mem Garrison  
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**SERVICE**

## Full-Service Provider of Electronic Systems - #1118

### About This Business

**RECURRING REVENUE!** This B2B service company installs and services fire alarm, security alarm, and communication systems. It is well known in the industry for providing best in class design, engineering, installation, and monitoring services throughout the state of Colorado. Thriving since its inception over 30 years ago, the company has prized relationships with large organizations that rely on its expertise in new installations and ongoing service.

### Business Attributes

- Well established with history of increasing sales and profits
- Loyal customer base
- Go-to source for system design
- Knowledgeable, credentialed staff
- Colorado Front Range real estate available to purchase with the business

### Financial Information

<b>Gross Sales</b>	<b>\$1,578,520</b>
<b>SDE</b>	<b>\$298,873</b>

Financial information above reflects preliminary 2019 year-end numbers.

<b>Asking Price</b>	<b>\$1,585,000</b>
<b>Down Payment</b>	<b>\$325,000</b>
<b>Real Estate</b>	<b>\$435,000</b>

**Contact** Mem Garrison  
mem@fbb.com

## Government Staffing Agency - #1119

### About This Business

This government staffing company started over 10 years ago with focus on IT, Engineering, and other related industries (across many different NAICS codes). In recent years, the owners have focused primarily on administrative contracts to help keep overhead low while transitioning from full-time to part-time. The company has a well-established, proven track record with various government entities (including Department of Defense, Department of Energy, Department of Interior, Department of Veterans Affairs, etc.). While revenues have decreased in 2019, the owners just completed successfully rebidding many incumbent and new contracts to secure baseline revenues going forward over the next 5 years. Since the owners only work part-time, this is a great opportunity for an individual looking for a platform staffing business to grow with a proven client base or an industry buyer looking for various established inroads into government bidding/contracting. The owners are willing to fully train and transfer all software systems and procedures to the new owner.

### Business Attributes

- Extensive Client Base
- Government Contracts
- Long-Term Contracts
- Relocatable
- Commercial Accounts
- Experienced Labor Force

### Financial Information

<b>Gross Sales</b>	<b>\$995,812</b>
<b>SDE</b>	<b>\$175,614</b>

<b>Asking Price</b>	<b>\$395,000</b>
<b>Down Payment</b>	<b>\$61,000</b>

**Contact** Rob Amerine  
rob@fbb.com



## Life Sciences Products and Contract Services - #1517

### About This Business

This life sciences contract research service company was founded in 2000 and is a key player in stem cell assay market. The company has developed patented and proprietary tests for in vitro toxicology testing of new drug candidates developed by biopharmaceutical companies. All of these tests and many others have been further developed for in-house testing for stem cell and veterinary research, cellular therapy and regenerative medicine and toxicology and sold as testing kits worldwide. This business is ready for new ownership to leverage its existing industry relationships and further profit by fully scaling the distribution of its many product lines. As of September 2019, gross sales have nearly doubled and SDE is nearly \$250K. The owner is looking to retire but can be a consultant for a limited period of time to help in a successful transition of the intellectual property and all in-house lab procedures.

### Business Attributes

- Scalable Business Model
- End-to-End Processing Lab
- Long Term Customers
- Over 1,600 products
- 7 Active Patents
- Licensing Opportunities

### Financial Information

**Gross Sales** **\$583,113**  
**SDE** **\$60,925**

Gross Sales and SDE reflect a 5-year average.

**Asking Price** **\$1,500,000**  
**Down Payment** **\$1,500,000**

**Contact** Rob Amerine  
rob@fbb.com

## Highly Profitable Fitness Center - #318

### About This Business

**Semi-Absentee Owner.** This well-established, non-franchise fitness center has demonstrated increased profitability year after year. After opening its doors in early 2009, it quickly became profitable and continues to consistently generate good cash flow. The owner has well-trained managers and staff already in place taking care of the daily operations. The management team prides itself in having a clean and friendly environment, which explains the high use and membership retention rates. The asking price reflects a semi-absentee ownership with an average \$450K EBITDA which provides 2.5x ROI on the SBA minimum \$200K down payment in just one year.

### Business Attributes

- Independently owned
- Recurring revenue with history of growth
- Well-maintained equipment is owned; not leased
- Good growth potential
- Great location
- **Pre-qualified for SBA financing**

### Financial Information

**Gross Sales** **\$1,052,203**  
**SDE** **\$439,823**

Financial information above reflects 2018 year-end numbers.

**Asking Price** **\$1,995,000**  
**Down Payment** **\$200,000**

**Contact** Rob Amerine  
rob@fbb.com



## HEALTHCARE

### Profitable CBD National Operation - #519

#### About This Business

This established and profitable CBD business has a lot to offer a hemp or cannabis operation looking for vertical integration or an add-on. One of its attributes include a complete product line that is sold online, via wholesale, and through the company's retail stores. It just completed a certified 2,800 square foot ISO clean room with a large capacity for production. The company has many wholesale accounts and an email list of 100,000-plus. 2019 revenues were about \$4 million, with the Seller's Discretionary Earnings around \$1 million. Internal value drivers include solid profit margins, a diversified customer base, and exceptional vendor relationships. The company operates with a long-term strategy that includes franchising its brand and products throughout the United States. Multiple franchises have already been sold.

#### Business Attributes

- High quality, complete product line
- Distribution channels already established
- Does not grow or process the hemp
- Operates several company-owned retail stores

#### Financial Information

<b>Gross Sales</b>	<b>\$2,697,319</b>
<b>SDE</b>	<b>\$760,418</b>
<b>Asking Price</b>	<b>\$1,450,000</b>

**Contact** Ron Brasch  
rb@fbb.com

Eleven Month Period  
January — November 2019

<b>Gross Sales</b>	<b>\$3,780,744</b>
<b>SDE</b>	<b>\$879,490</b>

## EDUCATION/TRAINING

### Online Virtual Radon Training Business - #2119

#### About This Business

This relocatable company has carved out a desirable niche in the field of radon education for professionals in the industry. The business has developed an interesting business model that functions efficiently online with high profit margins and low costs. The cloud-based system allows operation anywhere in the United States. Its copyrighted curriculum includes entry level courses for radon measurement and mitigation that are certified by the National Radon Proficiency Program. There is a complete catalog, also, of continuing education courses. Highlights include a strong position in the marketplace and a large customer base of recurring students. The Return on Invested Capital for the purchaser is over 50%. This business should be appealing to (1) a company or person already serving the radon industry in some fashion or (2) a company involved in online education for professionals in another field.

#### Business Attributes

- Well-established position as a marketplace leader
- Outstanding product line of Entry Level and Continuing Education courses
- Large catalog of popular online courses
- High profit margins with low direct costs
- Opportunities to leverage large client base of former and new students
- Pre-qualified for SBA financing

#### Financial Information

<b>Gross Sales</b>	<b>\$332,617</b>
<b>SDE</b>	<b>\$247,840</b>
<b>Asking Price/ Down Payment</b>	<b>\$990,000 \$300,000</b>

**Contact** Ron Brasch  
rb@fbb.com



**FOOD & BEVERAGE****Newly Established Asian Fusion Franchise Concept - #1219****About This Business**

The owners of this restaurant invested heavily to create a franchise concept focused on health-conscious customers and emerging culinary trends across many different cultures. Now that the first planned restaurant is operating, this business is ready for a new owner with restaurant experience or an existing similar type of franchise looking for another strategic location. Current employees are well trained and have built good rapport with local customers as evidenced by ongoing 4-5 star online reviews. After being open for less than a year, monthly revenues continue to grow as advertising and other budgets are optimized to help increase overall profitability. The owners will provide full training along with all intellectual property developed for this franchise concept focused on active lifestyles.

**Business Attributes**

- Well Branded
- GrubHub/DoorDash
- Rising 4-5 Star Reviews
- High Traffic Location
- New Equipment
- Long Term Lease
- Colorado Springs

**Financial Information**

**Business** \*\$99,000  
**Down Payment** \$99,000

**Contact** Rob Amerine  
rob@fbb.com

*\* seller financing available for qualified buyers*

**Sports Pub with Real Estate - #1318****About This Business**

This well-known southern Colorado sports pub is consistently voted one of the best in the city. Operating at the same location for several decades, this unique establishment has become a locals' favorite, as well as a great place where tourists frequently visit on their way through this historic town. Gross sales have remained very steady for 5+ years with respectable increases in owner profitability as local customers and tourist alike continue to offer great online reviews. With an experienced head chef in place and a seasoned wait staff, we believe a new owner/operator with restaurant experience or an industry buyer looking to add another great location could successfully operate this proven and profitable business. The owners would like to sell both the restaurant and real estate together.

**Business Attributes**

- Well established local name
- Seasoned managers in place
- Local award winner in many categories
- Loyal customers (4/5-star rating on Yelp/Google)
- Prime, high traffic location
- Pre-qualified for SBA financing

**Financial Information**

**Gross Sales** \$1,535,096  
**SDE** \$290,126

Financial information above reflects 2018 year-end numbers.

**Business** \$445,000  
**Down Payment** \$69,000

**Real Estate** \$1,100,000  
**Down Payment** \$115,000

**Contact** Rob Amerine  
rob@fbb.com



**FRANCHISE****Top-Rated Fitness Franchise in Great Location - #619****About This Business**

This business is well positioned in one of the fastest growing counties in Colorado and is part of well branded, highly rated, national franchise. The owner has done the hard work including a custom build out, hiring a well-trained staff, and growing its memberships to a profitable level. An industry buyer or health conscience entrepreneur can now capitalize on this opportunity and further realize the rising profits from this monthly recurring revenue business. The owner and staff take pride in the friendly and clean atmosphere intentionally built to attract new members in the area for years to come. The owner has a full-time military career and is currently stationed out of state. This franchise is approved in the SBA Franchise Directory and is already pre-qualified by SBA lenders.

**Business Attributes**

- Top-rated franchise
- Strategic location
- Increasing profits
- Growing membership
- Equipment 100% owned
- Well trained staff
- Pre-qualified for SBA financing

**Financial Information**

<b>Gross Sales</b>	<b>\$301,979</b>
<b>SDE</b>	<b>\$78,738</b>

Financial information above reflects 2019 year-end numbers.

<b>Asking Price</b>	<b>\$395,000</b>
<b>Down Payment</b>	<b>\$80,000</b>

**Contact** Rob Amerine  
rob@fbb.com

**High Recurring Income Fitness Gym, Semi-Absentee - #1619****About This Business**

This is one of the top locations and best fitness franchises in the US. As a well-known brand, this location continues to grow as word of mouth spreads and online reputation increases daily with exceptional customer reviews. Active memberships have grown nearly 70% and net cashflow has nearly doubled over the past year. The owner has trained managers in place to run the day-to-day operations making this an opportunity ideal for a fitness industry buyer looking to add another location in Southern Colorado or an individual buyer looking to own their first gym in an area of town that continues to attract health conscience families. Both the gym and real estate are available for sale and in-depth training is provided by both the owner and the franchisor.

**Business Attributes**

- Nationally Branded
- Established Location
- Monthly Recurring Revenue
- Great Online Reputation
- High Growth Potential
- Real Estate Available

**Financial Information**

<b>Gross Sales</b>	<b>\$629,085</b>
<b>SDE</b>	<b>\$246,163</b>

2019 YTD September 30 Sales of \$632,439 SDE of \$246,163.

<b>Asking Price</b>	<b>\$1,595,000</b>
<b>Down Payment</b>	<b>\$246,000</b>

**Contact** Rob Amerine  
rob@fbb.com



**AUTOMOTIVE**

## Niche Auto Repair - #819

### About This Business

This highly respected and well maintained full-service automotive repair shop has been servicing mostly high-end foreign model vehicles for over 55 years. This business brings in customers based solely on its reputation through word-of-mouth referrals. The main parcel of real estate, valued at \$260,000 (subject to appraisal), is to be purchased with the business for a total asking price of \$395,000. The adjacent real estate is optionally available for purchase at \$331,000.

### Business Attributes

- Owners retiring
- Niche market
- Colorado Springs
- **Pre-qualified for SBA financing**

### Financial Information

**Gross Sales** **\$224,284**  
**SDE** **\$62,880**

Financial information above reflects year-end 2019 numbers.

**Asking Price** **\$395,000**  
**Down Payment** **\$60,000**

**Contact** Scott A. Densmore  
scott@fbb.com

## Commercial Vehicle Maintenance and Repair - #1718

### About This Business

This well-established vehicle repair business specializes in class 6, 7, and 8 truck products and repairs for commercial accounts, as well as the general public. With several large bays, the company can easily accommodate very large vehicles, such as trash, fire, and cement trucks. The company is well known for providing the best full-service truck parts and repairs to Southern Colorado. The customer base is well diversified to include municipalities, local and state government, construction, trash companies, individuals and is continually adding new customers. We believe this would make an excellent acquisition candidate for an industry acquirer looking to expand their operation into Southern Colorado, or an individual acquirer with mechanical experience.

### Business Attributes

- Well-established with a long history in business
- Great reputation
- 70% commercial/30% consumer
- State-of-the-art equipment and processes
- Trained, tenured technicians
- Real estate available to purchase or lease
- **Pre-qualified for SBA financing**

### Financial Information

**Gross Sales** **\$2,125,338**  
**SDE** **\$445,781**

Gross Sales and SDE reflect Jan-Dec 2018.

**Asking Price** **\$1,480,000**  
**Down Payment** **\$234,000**

**Real Estate** **\$645,000**  
**Down Payment** **\$65,000**

**Contact** Rob Amerine  
rob@fbb.com

### Footnotes and Legend to the Schedule of Businesses

#### TBS (To be suggested by Purchaser)

**Down Payment** - Down Payments are estimated and assuming purchaser qualifies for SBA financing in most cases.

**SDE (Seller's Discretionary Earnings)** - A calculation showing the cash flow generated by the business for the most recent tax year, unless otherwise indicated, by adding back to the net profit those costs that are discretionary to the Seller. These costs could include the owner's salary and benefits, interest paid on the Seller's notes/debts that are not assumed by the Purchaser, non-cash expenses, such as depreciation (in appropriate situations) and amortization, and certain non-recurring or unusual expenses.

**Adjusted EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization)** - A calculation showing the cash flow generated by the business for the most recent tax year, unless otherwise indicated, by adding back to the net operating profit interest paid on the Seller's notes/debts that are not assumed by the Purchaser, non-cash expenses, such as depreciation (in appropriate situations) and amortization. In addition, owner's salary and benefits over and above normal would also be added back.

**EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization)** - A financial metric used by sophisticated financial buyers, such as Private Equity Groups. EBITDA often implies GAAP accounting.

Details of either the SDE, Adjusted EBITDA, or EBITDA calculations are available for review in each detailed presentation package.