



THE HILL WARD HENDERSON MERGERS AND ACQUISITIONS TEAM ANNOUNCES RECENT TRANSACTIONS

Hill Ward Henderson advised clients in these 17 selected publicly announced mergers and acquisitions (M&A) deals which occurred over the last year. Our engagements were both buy-side and sell-side, and involved strategic and private equity clients. These deals reflect our participation in various mergers and acquisitions across a number of industries. We also handled a number of confidential transactions that are not listed.

We deeply appreciate our clients' confidence in entrusting us to handle these important transactions.



THE BALDWIN GROUP

Our team represented The Baldwin Group in its sale of Connected Risk Solutions, LLC to Amwins, a global distributor of specialty insurance products and services. Connected Risk Solutions is a wholesale excess and surplus lines insurance brokerage.

Our team was led by Eric Hall, and included Matthew Lastinger, Ryan Maloney, Kirsten Vignec (employee benefits), Jeff Wilcox (employment), and Prestin Weidner (tax).

ABOUT THE BALDWIN GROUP

The Baldwin Group is an award-winning, entrepreneur-led advisory firm delivering insurance, risk mitigation, employee benefits, and wealth management solutions for businesses and individuals. For more information, please visit <https://baldwin.com/>.



GULFEAGLE SUPPLY

Our team represented Gulfeagle Supply, a full line distributor of residential and commercial roofing and building products, in its acquisition of Elite Roofing Supply, a roofing supply distributor. The acquisition expands Gulfeagle's footprint and makes it the largest family-owned and operated roofing distributor in the nation, with over 140 branches nationwide. Goldman Sachs acted as financial advisor to Elite in the transaction.

Our team was led by Dave Felman, and included Eric Hall, Trey Baldy, Matt Maizes, Ryan Maloney, Prestin Weidner (tax), Kirsten Vignec (employee benefits), Gordon Hill (employment), Jeff Wilcox (employment), Ryan McConnell (real estate), Patrick Reid (intellectual property), Zach Watt (debt finance), and Jessica Clemente (debt finance).

ABOUT GULFEAGLE SUPPLY

Gulfeagle Supply is a Tampa-based roofing and building product distributor that specializes in servicing the professional roofing contractor, and provides a variety of products and services to the homeowner, building owner, architect and general contractor. Visit <https://www.gulfeaglesupply.com> for more information.



KESWICK PARTNERS

Our team represented Keswick Partners, a Florida-based private equity firm, in its management buyout of Central Carolina Seeding. Based in North Carolina, Central Carolina Seeding provides erosion and sediment control services, including seeding, fencing, steep slope stabilization, and other environmental services to infrastructure and industrial development end markets. We also assisted Keswick Partners in securing a senior credit facility from First Merchants Bank to finance the acquisition.

Our team was led by John Connery, and included Matthew Lastinger, Quinn Cockrell, Kirsten Vignec (employee benefits), Prestin Weidner (tax), Tim Hunt (construction), David Keel (construction), Zachary Watt (debt finance), Jeff Wilcox (employment), and Jessica Clemente (debt finance).

ABOUT KESWICK PARTNERS

Based in Tampa, Florida and Charlotte, North Carolina, Keswick Partners is a private equity firm investing in lower middle-market specialty services, value-added distribution, and niche manufacturing businesses. Visit <https://keswickpartners.com/> for more information.



PROGRESSIVE DENTAL MARKETING, LLC

Our firm represented Progressive Dental Marketing, LLC, a digital marketing firm for dentists, in a \$100 million recapitalization transaction with McCarthy Capital, an Omaha, Nebraska-based private equity firm. The transaction was among the largest private equity transactions in the region during this period.

Our team was led by Nicholas Outman and Dave Felman, and included Eric Hall, Quinn Cockrell, Kirsten Vignec (employee benefits), Justin Wallace (tax), Prestin Weidner (tax), and Patrick Reid (intellectual property).

ABOUT PROGRESSIVE DENTAL MARKETING, LLC

Progressive Dental Marketing specializes in dental practice growth, by providing a turn-key solution to succeed with dental marketing, team motivation, sales training, and strategic business coaching. Visit <https://www.progressivedentalmarketing.com/> to learn more.



CROWTHER ROOFING AND SHEET METAL OF FLORIDA, INC.

The firm represented Crowther Roofing and Sheet Metal of Florida, Inc. in the sale of a majority interest of their outstanding equity to Roofing Corp. of America, a subsidiary of the publicly held FirstService Corporation.

Our team was led by Eric Hall and John Connery, and included Tyler Miller, Prestin Weidner (tax), Jeff Wilcox (employment), Kirsten Vignec (employee benefits), Patrick Reid (intellectual property), and Ryan McConnell (real estate).

ABOUT CROWTHER ROOFING AND SHEET METAL OF FLORIDA, INC.

Crowther has grown to become the largest roofing contractor in Southwest Florida serving both residential and commercial projects, and has expanded to provide additional services including, HVAC and Mechanical contracting, Lightweight Insulating Concrete, and Light Gauge Metal Truss fabrication and installation. Visit <https://crowther.net/> for more information.



EDGILITY, INC.

Our firm represented Edgility, Inc., a healthcare technology company, in its acquisition by ABOUT Healthcare, Inc., a portfolio company of the Boulder-based private equity firm, Rubicon Technology Partners. Based in Tampa, Florida, Edgility is a health-focused AI and analytics platform.

Our team was led by Nicholas Outman, and included Eric Hall, Quinn Cockrell, Kirsten Vignec (employee benefits), Prestin Weidner (tax), and Patrick Reid (intellectual property).

ABOUT EDGILITY, INC.

Edgility, Inc. is a healthcare technology company that monitors and manages hospital operations, aiming to optimize capacity, enhance patient progression, and accelerate the patient discharge process. Visit <https://www.edgilityhealth.com/> for more information.



SCOTT'S LIQUID GOLD-INC.

Hill Ward Henderson represented Scott's Liquid Gold-Inc. in its reverse merger with Horizon Kinetics, LLC, creating a public company renamed Horizon Kinetics Holding Corporation with a market capitalization of approximately \$465 million based on the August 2 closing price. Horizon Kinetics Holding Corporation primarily offers investment advisory services through its subsidiary Horizon Kinetics Asset Management, LLC, a registered investment adviser, and also holds a portfolio of consumer products, which are marketed and distributed in the retail marketplace. The firm's offices are located in New York City, White Plains, New York, and Summit, New Jersey.

Our team was led by Roland Chase, and included Eric Hall, Zachary Watt, Quinn Cockrell, Prestin Weidner (tax), Justin Wallace (tax), Alexandra Prati (tax), and Kirsten Vignec (employee benefits).



MSB SERVICES, LLC

Hill Ward Henderson represented Bradenton-based MSB Services, LLC in its sale to Traffic Management Solutions, LLC. MSB Services, LLC provides planning, design, maintenance, installation and construction services relating to intelligent transportation systems, electronic smart road technology, tolling, highway lighting, signage, signalization and related traffic infrastructure throughout Manatee County and Sarasota County. Traffic Management Solutions, LLC provides smart infrastructure integration services throughout the state of Florida.

Our team was led by Dave Felman and Matt Maizes, and included Ryan Maloney, Alexandra Prati, Prestin Weidner (tax), Kirsten Vignec (employee benefits), and Lisa Gilleland (real estate).

ABOUT MSB SERVICES, LLC

MSB Services, LLC provides planning, design, maintenance, installation and construction services relating to intelligent transportation systems, electronic smart road technology, tolling, highway lighting, signage, signalization and related traffic infrastructure throughout Manatee County and Sarasota County. Visit <https://www.trafficmngtsolutions.com/> for more information.



PARKVIEW DENTAL PARTNERS, LLC

Hill Ward Henderson represented Parkview Dental Partners in the sale of 100% of their outstanding equity to Parkview Dental Holdings, LLC. Parkview Dental Partners is engaged in the business of managing, designing, developing and administering and providing dental and related services in southwest Florida. Parkview Dental Holdings, LLC is a Cathay Capital portfolio company.

Our team was led by John Connery, and included Eric Hall, Reid Haney, Tyler Miller, Prestin Weidner (tax), Jeff Wilcox (employment), Kirsten Vignec (employee benefits), and Patrick Reid (intellectual property).

ABOUT PARKVIEW DENTAL PARTNERS, LLC

Parkview Dental Partners is a dental growth and management firm that helps its partner dentists grow and prosper, by handling practice management, marketing, human resources, billing and collections, insurance relations, and other administration. Visit <https://parkviewdp.com/> for more information.



BLACK SALMON CAPITAL HOLDINGS, LLC

The firm advised on joint ventures between an affiliate of Black Salmon Capital Holdings LLC (“BSC”) and:

1. An affiliate of Saxum Investment Company, LLC (“Saxum”) to develop a build-to-suit cold storage industrial project for Arcadia Cold Chicago, LLC totalling approximately 295,000 square feet in Joliet, Illinois within the greater Chicago

metropolitan statistical area (the “Project”). BSC is an investor in the Project. Saxum is managing the project’s development. Bank OZK (“Lender”) provided financing to fund the acquisition of the property for the Project and the development of the Project.

2. An affiliate of Stotan Industrial LLC (“Stotan”) to develop an industrial project totalling approximately 500,000 square feet in Live Oak, Texas within the greater San Antonino metropolitan statistical area (the “Project”). BSC is an investor in the Project. Stotan is the project’s developer. Bank OZK (“Lender”) provided financing to fund the acquisition of the property for the Project and the development of the Project.

Our team was led by John Connery, and included Alexandra Prati.

ABOUT BLACK SALMON CAPITAL HOLDINGS, LLC

Black Salmon is a real estate investment and development firm focused on multifamily, industrial, hospitality and mixed-use opportunities in the United States. Visit <https://blacksalmon.com/> for more information.



FAIRBOURNE PROPERTIES, LLC

The firm represented Fairbourne Properties, LLC, and certain of its affiliates, in a joint venture with an affiliate of CBRE in connection with the acquisition of a 353,665 square foot retail shopping center located in Louisville, Kentucky.

Our team was led by John Connery, and included Justin Wallace (corporate/tax) and Roland Chase (securities).

ABOUT FAIRBOURNE PROPERTIES, LLC

Fairbourne is a full-service real estate investment and property management company focused on the acquisition, management, and asset management of office, retail, and mixed-use properties throughout the United States. Visit <https://www.fairbourne.com/> for more information.



IMPACT HOME SERVICES, LLC AND IMPACT HOME SERVICES II, LLC

Since Impact’s reorganization and recapitalization with Eagle Merchant Partners in April of 2023, Hill Ward Henderson has represented Impact in the following add-on acquisitions of Neighborly Brands franchises:

- Mr. Electric of Gainesville (Sefcik Enterprises, LLC) (May 30, 2023)
- Mr. Rooter of Houston (EBBDAR, Inc.) (June 30, 2023)
- Mr. Electric of Lutz (TCF Electric, LLC) (October 24, 2023)
- Mr. Rooter of Orlando (Water 2 Watts, LLC) (October 26, 2023)
- Precision Garage Doors of Houston (Panther Overhead Door, LLC) (January 16, 2024)
- Substantially all of the assets of Water 2 Watts, LLC, a franchisee of Neighborly Brands. (October 26, 2023)

- Substantially all of the assets of TCF Electric, LLC, a franchisee of Neighborly Brands. (October 24, 2023)
- Substantially all of the assets of Drew Sell, Inc., a franchisee of Neighborly Brands (August 26, 2024)

Our team was led by John Connery and Ryan Angel, and included Tyler Miller and Lisa Gilleland (real estate).

ABOUT IMPACT HOME SERVICES, LLC

Impact Home Services, LLC is a residential plumbing, electrical, and garage door home services company, currently operating in Georgia, Florida, and South Carolina. Impact Home Services was established in 2021 as part of the launch of its home services division and new partnership with Neighborly Brands, the world's largest home services franchisor with over 30 service brands serving 10 million customers across nine countries. Based in Waco, Texas, Neighborly Brands was originally founded in 1981 as the Dwyer Group and operates a portfolio of franchise brands focused on repairing, maintaining, and enhancing residences as well as commercial businesses. Visit <https://www.impactholdings.us/home-services> for more information.



MILES AHEAD BRANDS, LLC

Our firm advised Miles Ahead Brands, LLC in its acquisition of substantially all of the assets of Rock Ridge Materials, Inc., and Rock Ridge Logistics, Inc. (collectively doing business as Statewide Materials). Statewide Materials is an established aggregate production and distribution company based in Titusville, Florida with over 25 years of experience. Statewide Materials focuses on the production and distribution of rip rap, armor stone, limestone, granite, and commercial-grade materials.

Our team was led by Matthew Lastinger, and included Kevin Sutton, Amanda Anderson, Zachary Watt (debt finance), Jessica Clemente (debt finance), Prestin Weidner (tax), Kirsten Vignec (employee benefits), Jeff Wilcox (labor and employment), and Catherine Mastracci (real estate).

ABOUT MILES AHEAD BRANDS, LLC

Miles Ahead Brands is a family of industry-leading aggregate distribution brands committed to accelerating the world's infrastructure by revolutionizing logistics for construction materials through its connected network and innovative solutions. Visit <https://www.milesaheadbrands.com/> for more information.



PATROL PROTECT SECURE, INC.

The firm represented Patrol Protect Secure, a Mangrove Equity Partners portfolio company, in the acquisition of 100% of the outstanding equity of Seattle's Finest Security & Traffic Control, LLC, a private security guard company located in Seattle, Washington specializing in uniformed police officers, off-duty law enforcement security, unarmed security, security cameras, and executive protection.

Our team was led by John Connery, and included Matthew Lastinger, Tyler Miller, Amanda Anderson, Jeff Wilcox (employment), Zachary Watt (debt finance), Jessica Clemente (debt finance), Kirsten Vignec (employee benefits), and Prestin Weidner (tax).

ABOUT PATROL PROTECT SECURE, INC.

Patrol Protect Secure, Inc. (PPS) is a commonly-owned group of security companies with a disciplined focus on customer service, responsiveness, and employee care. PPS provides security officers, off duty police, vehicle patrol, and security services to a wide variety of industries. Please visit <https://www.patrolprotectsecure.com/> for more information.

RF OPERATIONS, LLC

Hill Ward Henderson represented RF Operations, LLC in connection with the sale of its subsidiaries, Amega Sciences, LLC and React Industries, LLC, to Synsus Private Label Partners, LLC. Amega Sciences, LLC/React Industries, LLC are global private label manufacturers serving the agriculture, turf, ornamental, and direct-to-consumer markets.

Our team was led by Ryan Angel, and included Matt Maizes, Alexandra Prati, Justin Wallace (tax), Jeff Wilcox (employment), Kirsten Vignec (employee benefits), and Patrick Reid (intellectual property).



TAYLOR WHITE SPECIALIZED STAFFING SERVICES, INC.

Hill Ward Henderson represented Taylor White Specialized Staffing Services, Inc. in the sale to an investor group.

Our team was led by Dave Felman, and also included Jessica Clemente, Prestin Weidner (tax), Alexandra Prati (tax) and Patrick Reid (intellectual property).

ABOUT TAYLOR WHITE SPECIALIZED STAFFING SERVICES, INC.

Taylor White Specialized Staffing Services, Inc. is a professional staffing firm focused exclusively on permanent and contract placements in the accounting and finance field. Please visit <https://www.taylorwhite.com/> for more information.



SHENANDOAH INDUSTRIAL SOLUTIONS

Our firm represented Shenandoah Industrial Solutions (“Shenandoah”), a leading provider of mandated, recurring stormwater and sanitary infrastructure inspection, cleaning, and CIPP trenchless rehabilitation solutions in the Southeastern United States, in its sale to GenNx360 Capital Partners, a New York City private equity fund. Shenandoah was a KLH Capital portfolio company.

Our team was led by John Connery, and included Matthew Lastinger, Ryan Maloney, Daniel Johns, Patrick Reid (intellectual property), Prestin Weidner (tax), Alexandra Prati (tax), Kirsten Vignec (employee benefits), and Jeff Wilcox (employment).

ABOUT KLH CAPITAL

Founded in 2005, KLH Capital is a private equity firm serving family- and founder-owned, lower middle-market companies. KLH Capital makes majority and minority equity investments in businesses to provide ownership opportunities for key managers and allow owners to harvest the value in their businesses. Visit <https://www.klhcapital.com/> for more information.

If you have any questions or would like additional information about the above transactions please contact a member of our Mergers and Acquisitions Team below.

CORPORATE:

Amanda Anderson
amanda.anderson@hwlaw.com
813.227.8412

Ryan Angel
ryan.angel@hwlaw.com
813.222.3195

Quinn Cockrell
quinn.cockrell@hwlaw.com
813.222.3180

Roland Chase
roland.chase@hwlaw.com
813.222.3125

John Connery
john.connery@hwlaw.com
813.227.8441

Dave Felman
dave.felman@hwlaw.com
813.227.8483

Eric Hall
eric.hall@hwlaw.com
813.227.8408

Reid Haney
reid.haney@hwlaw.com
813.222.8705

Daniel Johns
daniel.johns@hwlaw.com
813.222.3184

Matthew Lastinger
matthew.lastinger@hwlaw.com
813.222.8707

Matt Maizes
matt.maizes@hwlaw.com
813.506.5135

Ryan Maloney
ryan.maloney@hwlaw.com
813.506.5142

Tyler Miller
tyler.miller@hwlaw.com
813.506.5192

Nicholas Outman
nicholas.outman@hwlaw.com
813.222.8741

Alexandra Prati
alexandra.prati@hwlaw.com
813.227.8471

Sara Qureshi
sara.qureshi@hwlaw.com
813.227.8405

Kevin Sutton
kevin.sutton@hwlaw.com
813.227.8492

FINANCE & CORPORATE:

Trey Baldy
trey.baldy@hwhlaw.com
813.222.3146

Jessica Clemente
jessica.clemente@hwhlaw.com
813.227.8441

Zachary Watt
zachary.watt@hwhlaw.com
813.222.3150

TAX & CORPORATE:

Justin Wallace
justin.wallace@hwhlaw.com
813.506.5137

Prestin Weidner
prestin.weidner@hwhlaw.com
813.222.3122

REAL ESTATE:

Lisa Gilleland
lisa.gilleland@hwhlaw.com
813.222.3115

Rob McFadden
robert.mcfadden@hwhlaw.com
813.227.8431

EMPLOYMENT:

Gordon Hill
gordon.hill@hwhlaw.com
813.222.8506

Jeff Wilcox
jeff.wilcox@hwhlaw.com
813.222.8725

EMPLOYEE BENEFITS:

Kirsten Vignec
kirsten.vignec@hwhlaw.com
813.222.8731

INTELLECTUAL PROPERTY:

Steve Kelly
stephen.kelly@hwhlaw.com
813.506.5180

Patrick Reid
patrick.reid@hwhlaw.com
813.506.5194



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