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*The Vant Group  
Mergers & Acquisitions*

# TVG Opinion Letter of Value

*ABC Company*

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*The Vant Group  
Mergers & Acquisitions*

## **Opinion Letter**

**Xx/xx, 2015**

Re: TVG Opinion Letter

Dear xxx,

We have completed the review of the information on **ABC Company** as of **xx/xx/xx**. Based on the financial information available to us, the below table shows our opinion about the company's value:

Valuation	Date of Valuation	Price	Description
I	Middle of 2015	\$6,900,000	This valuation is based on the annual financial information of 2012, 2013, 2014 and the 1 <sup>st</sup> quarter of 2015. Taking into account of the company's historical performance, we believe it is worth of approximately \$6.9MM if the buyer purchased the company in the middle of 2015.
II	Beginning of 2016	\$8,150,000	Assuming the company's future performance met or exceeded the projection of 2015, and a buyer will purchase the business at the beginning of 2016, we believe the value of ABC Company will be around \$8.1MM. The financial information used in this valuation includes 2012, 2013, 2014 Tax Returns and 2015 projected financials. We allocated different weights on each year's financials to come up with the final numbers. Also, this valuation result has been approved by one of preferred SBA loan bankers; therefore, the deal will be able to be successfully financed with this purchasing price if the seller and buyer both agreed on it.

The following assets and cash flow were used in determining the range of value.

Assets		Recasted Cash Flow	
Fair Market Value of Assets	\$150,000	2015 (Projected)	\$2,110,246
Inventory	\$83,511	2014	\$1,710,121
		2013	\$1,189,600
		2012	\$994,578
<b>Total Assets</b>	<b>\$233,511</b>	<b>CF used for valuation</b>	<b>\$1,726,054</b>

\*The Cash Flow used for valuation is a weighted average number. The weight for each year from 2013 to 2015 for Valuation I is 20%, 50%, 30%, respectively; and 10%, 25%, 65% for Valuation II.

These assets and liabilities will be retained by the Seller.

Assets		Liabilities	
Cash	\$141,871	Accounts Payable	\$456,009
Accounts Receivable	\$1,339,462	Other Current Liabilities	\$895,310
Other Current Assets	\$188,234	Long-term Liabilities	\$266,560
<b>Total Assets</b>	<b>\$1,669,567</b>	<b>Total Liabilities</b>	<b>\$1,617,879</b>

\*The numbers above are from the 2014 Tax Return of ABC Company.

The below table is a summary of company value based on comparable analysis:

Valuation I:

Multiple		Value		Weight
Multiple of Cash Flow	4.00x	Value Based on CF Multiple	\$6,904,217	80%
Multiple of Revenue	0.60x	Value Based on Rev Multiple	\$6,929,766	20%
<b>Weighted Average Value</b>			<b>\$6,909,327</b>	

\*Please refer to the section "Comparable Sales" for the detailed information about comparable companies.

\*The Multiple of Cash Flow based on comparables is 3.41x. We believe that ABC Company should yield a higher multiple due to the fact the company has a higher projected cash flow as % of revenue as well as larger size in terms of revenue, when compared to the comparables used in the valuation. For more detailed information, see the Comparable Sales section at the end of this Opinion of Value report.

Valuation II:

Multiple		Value		Weight
Multiple of Cash Flow	4.31x	Value Based on CF Multiple	\$8,267,226	80%
Multiple of Revenue	0.60x	Value Based on Rev Multiple	\$7,664,333	20%
<b>Weighted Average Value</b>			<b>\$8,146,648</b>	

\*Please refer to the section "Comparable Sales" for the detailed information about comparable companies.

\*The Multiple of Cash Flow based on comparables is 3.41x. We believe that ABC Company should yield a higher multiple due to the fact the company has a higher projected cash flow as % of revenue as well as larger size in terms of revenue, when compared to the comparables used in the valuation. For more detailed information, see the Comparable Sales section at the end of this Opinion of Value report.

Even though two businesses may seem very similar, they may be worth very different prices when all of the facts are clearly understood. Some indications of high value are: substantial and consistent cash flow over several years, good growth in the industry, a competitive advantage, a diverse client base, low industry failure rates, a good management team in place, and well maintained equipment considered to be up to current industry standards. Obviously, a company with a poor industry outlook, limited customer base, a poor ratio of cash flow to assets, heavy company debt-load, and low or no profits will have a negative effect on potential buyers. The below are generic factors which increase or decrease business value:

<b>Increase Value</b>	<b>Decrease Value</b>
Organized Up-to-Date Financials	Incomplete or Inaccurate Records
Annual Increasing Sales	Un-provable Owner Perks
Key People	Unreported Cash
Systems and Structures	Bad Attitude of Seller – Unmotivated Seller
Formal Business and Marketing Plans	Questionable Reason for Selling
Organizational Charts and Job Descriptions	Large Working Capital Needed
Strong Sales Force	Poor “curb appeal”
Cross Trained Employee Base	Bad location
Owner Removed from the Business	Large Customer Concentration
Reduced Owner Perks	Weak Infrastructure & Lack of Key Employees
Diverse Long-Term Client Base	Inconsistent Yearly Financial Performance
Intellectual Property	Declining Sales
Proprietary Products and Processes	No Sale Force
Good location	No Formalized Business and Marketing Plans
Well Designed Website	Poor/unclean Appearance
Good Internal Layout	
Good Overall Appearance	

The following factors were used to determine final value for ABC Company:

**Factors that increase ABC’s value:**

- 1) Sales. The company’s sales have been increasing significantly in the past three years, which can be consider as a positive factor when comes to valuation. Especially, it has been able to successfully create recurring revenue streams which will continuously add value to the company even if the current owner is no longer around.
- 2) Strong and Stable Cash Flow. From 2012 to 2015 (Projected), the company’s Adjusted EBITDA as a % of Sales were 12.11%, 12.91%, 15.41%, and 14.99%, respectively; while the average EBITDA

margin for Services Sector in past three years was 11.77%, according to CSIMarket Data as of 1<sup>st</sup> quarter of 2015. Apparently, ABC Company outperformed the market in terms of profitability.

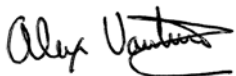
- 3) Assets Value & Inventory Level vs. Total Liabilities. The company has a total current assets book value of \$1,669,567, while a total liabilities book value of \$1,617,879, which leads to a positive net working capital of \$51,688.
- 4) Semi-Absentee Business. The company has a well-established management team in place, and the current owner is not highly involved in day-to-day operations. The less important role the current owner plays, the less negative influence it will have on the business at owner's absence.
- 5) Customer Concentration. The company has no single customer who represents more than 20% of total revenue. Low customer concentration reduces the risk of losing key/major customer which jeopardizes total sales as well as net income.
- 6) Services Industry. The trends of services industry will affect ABC Company to some extent. 2015 is anticipated to be a positive year for US services related industry.
- 7) Contract in Place. The company has contracts with existing customers with term of twelve months, which will ensure the stability of sales even if the current owner is no longer with the company after the acquisition.

**Factors that might decrease ABC's value:**

- 1) Unreported Cash Flow. Running personal expenses through the company will lower the cash flow of the business, which will decrease its value. Owner's addbacks adjustments were made to reflect the true cash flow of the business. For more information, please see "Financial Information Summary" section.
- 2) Required Working Capital. The required working capital for the business is approximately \$500,000. That means the new owner will have to run the business with high cash flow tied up with the business.

Please read this entire letter carefully. Doing so will help you to avoid many of the pitfalls that we see business owners make when they try to sell their businesses. Over-pricing and improper terms keep most businesses from ever selling. We believe that if you follow these recommendations, you should be able to accomplish the sale and at the best price obtainable in the market place. Again, we want to thank you for the opportunity to review your business. If you have any questions on the business or our recommendations, please call us any time.

Best Regards,



Alex Vantarakis  
President

## **DEPARTURE PROVISIONS, CONTINGENT AND LIMITING CONDITIONS**

### **Departure Provisions**

This is an Opinion Letter and not an appraisal. There is a significant difference between an opinion letter and an appraisal. Specifically, our valuation analysis did not include strict adherence to USPAP (Uniform Standard Professional Appraisal Practices) standards, such as:

- a) A comprehensive financial statement analysis, including Income Statements, Balance Sheets and Cash Flows, containing appropriate adjustments to those statements as necessary.
- b) An industry analysis/and research of the capital markets compared with the valued company's financial statements to derive discount and capitalization rates.
- c) A certifying cover letter with the evaluator's signature.

TVG's valuation methodologies, used to arrive at the 'range of value', are based on hundreds of evaluations performed since 1999 by its principals who have been themselves business brokers, business buyers, and business sellers in real world buy/sell situations. The Opinion Letter range of value, although not considered a formal appraisal, has been relied upon by the brokers, which make up the largest broker organization in the world.

### **Contingencies and Limiting Conditions**

This Opinion Letter has been prepared subject to the following conditions:

1. This letter has been prepared for and is to be used only for the purpose outlined. It may not be reproduced in whole or in part without the written consent of the client or the evaluator and, in any event, only with the proper attribution. We are not required to give testimony in court, or be in attendance during any hearings or depositions, with reference to the company being valued, unless previous contractual arrangements have been made.

2. We have relied on the financial information provided to our client as furnished by the company. We have accepted this information as true and correct.
3. Information, estimates, and opinions contained in this letter are obtained from sources considered to be reliable. However, we assume no liability for such sources.
4. It is assumed that there are no significant adverse circumstances nor any substantial contingent or undisclosed liabilities other than those described in this letter that would tend to have a severe impact on the value of the businesses and that there are no known undisclosed circumstances that would require a buyer of the companies to make a substantial investment other than the purchase price. The various estimates of value presented in this letter apply to this evaluation only and may not be used out of the context presented herein. This evaluation is valid only for the purposes specified herein.
5. Our letter does not take into consideration the existence of toxic, hazardous or contaminated substance or materials, and the cost to a prospective buyer of removing such items, and follow up treatments to the subject properties as well as a potential share of clean-up costs for non-affiliated companies.
6. The historical financial information presented in this letter is included solely to assist in the development of the range of value conclusion of this letter, and it should not be used to obtain credit or for any other purpose. Because of the limited purpose of this presentation, it may be incomplete and contain departures from generally accepted accounting principles.

All information in this letter has been provided by our client and is assumed to be reliable. No verification of the information has been done by TVG, nor has TVG made an inspection or on site visit of the business premises or facilities



## **Financial Information Summary**

**ABC Company**  
**Comparative Tax Returns - Cash Basis**  
**Periods Beginning January 1, 2012 - Ending March 31, 2015**

	2015 (Projected)			2015 (Jan- Mar)		2014 TR		2013 TR		2012 TR	
Sales	\$	14,079,587	100%	\$	3,238,305	100%	\$	11,098,637	100%	\$	8,214,084
		27%			N/A			20%			N/A
Cost of Goods Sold		7,099,655	50%		1,632,921	50%		5,899,395	53%		4,444,551
Net Gain / Other Income		61,641	0%		14,178	0%		12,272	0%		4,799
Gross profit		7,041,574	50%		1,619,562	50%		5,211,514	47%		4,381,455
											48%
											3,774,332
											46%
Operating expenses:											
Compensation of officers		2,063,595	15%		474,627	15%		1,169,794	11%		743,688
Salaries and wages		1,198,696	9%		275,700	9%		914,465	8%		753,154
Repairs and maintenance		55,069	0%		12,666	0%		35,999	0%		21,750
Bad debts		-	0%		-	0%		-	0%		0%
Rent		252,870	2%		58,160	2%		221,185	2%		226,069
Taxes and licenses		559,072	4%		128,587	4%		500,024	5%		440,983
Interest		35,828	0%		8,240	0%		45,686	0%		46,106
Charitable Contributions		13,043	0%		3,000	0%		-	0%		-
Depreciation		446,785	3%		102,761	3%		41,805	0%		44,879
Depletion		-	0%		-	0%		-	0%		-
Advertising		28,879	0%		6,642	0%		54,424	0%		95,275
Pension, Profit Sharing		51,573	0%		11,862	0%		37,213	0%		58,762
Employee Benefit Programs		-	0%		-	0%		158,547	1%		105,137
Other Deductions*		1,730,481	12%		398,011	12%		1,274,330	11%		1,221,930
Total operating expenses		6,435,890	46%		1,480,255	46%		4,453,472	40%		3,757,733
											41%
Income from operations	\$	605,684	4%	\$	139,307	4%	\$	758,042	7%	\$	623,722
											7%
											5%

\* A more detailed breakout is provided on the interim financial statements and tax returns

Footnote:

Rent - The rent expenses are for Dallas office, Dallas shop and San Antonio shop.

No Independent investigation or verification of the information presented herein has been made by The Vant Group

**ABC Company**  
**Comparative Cash Flow Summary**  
**Periods Beginning January 1, 2012 - Ending March 31, 2015**

	<u>2015 (Projected)</u>	<u>2015 (Jan - Mar)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Sales</b>	<b>\$ 14,079,587</b>	<b>\$ 3,238,305</b>	<b>\$ 11,098,637</b>	<b>\$ 9,217,975</b>	<b>\$ 8,214,084</b>
Net Income	605,684	139,307	758,042	623,722	428,229
Owner Salary	1,000,000	289,634	808,149	429,956	404,921
Owner Spouse Salary	32,000	8,000	32,000	27,000	32,000
Depreciation - G&A	411,042	102,761	41,805	44,879	66,327
Interest	35,828	8,240	45,686	46,106	50,786
<b>SBA Adjusted EBITDA</b>	<b>\$ 2,084,554</b>	<b>\$ 547,942</b>	<b>\$ 1,685,682</b>	<b>\$ 1,171,663</b>	<b>\$ 982,263</b>
<b>Owner's Addbacks</b>					
1 Owner's Auto Insurance	4,368	1,092	2,806	4,940	2,115
2 Owner's Auto Maintenance (Car gas, repairs, etc.)	4,000	1,000	16,500	7,500	5,000
3 Owner's Cell Phone	5,324	1,331	5,133	5,497	5,200
4 Charitable Contributions	12,000	3,000	-	-	-
<b>Total Owner Addbacks</b>	<b>25,692</b>	<b>6,423</b>	<b>24,439</b>	<b>17,937</b>	<b>12,315</b>
<b>Owner's Discretionary Cash Flow</b> <i>(Adjusted EBITDA)</i>	<b>\$ 2,110,246</b>	<b>\$ 554,365</b>	<b>\$ 1,710,121</b>	<b>\$ 1,189,600</b>	<b>\$ 994,578</b>
<b>Adjusted EBITDA as a % of Sales</b>	<b>14.99%</b>	<b>17.12%</b>	<b>15.41%</b>	<b>12.91%</b>	<b>12.11%</b>

Footnote:

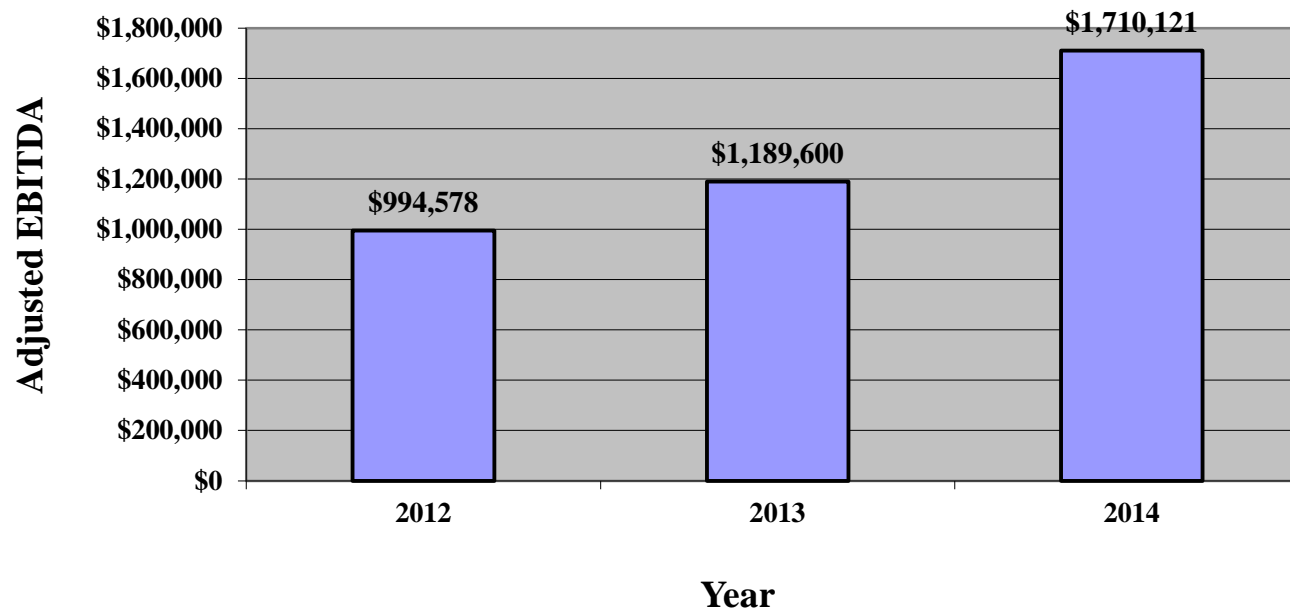
Owner Spouse Salary - Owner's spouse does not work in the company. Her salary was established to contribute to her 401k; therefore, this is an addback item with no replacement salary.

**ABC Company**  
**Comparative Balance Sheets - Cash Basis**  
**Periods Beginning January 1, 2012 - Ending March 31, 2015**

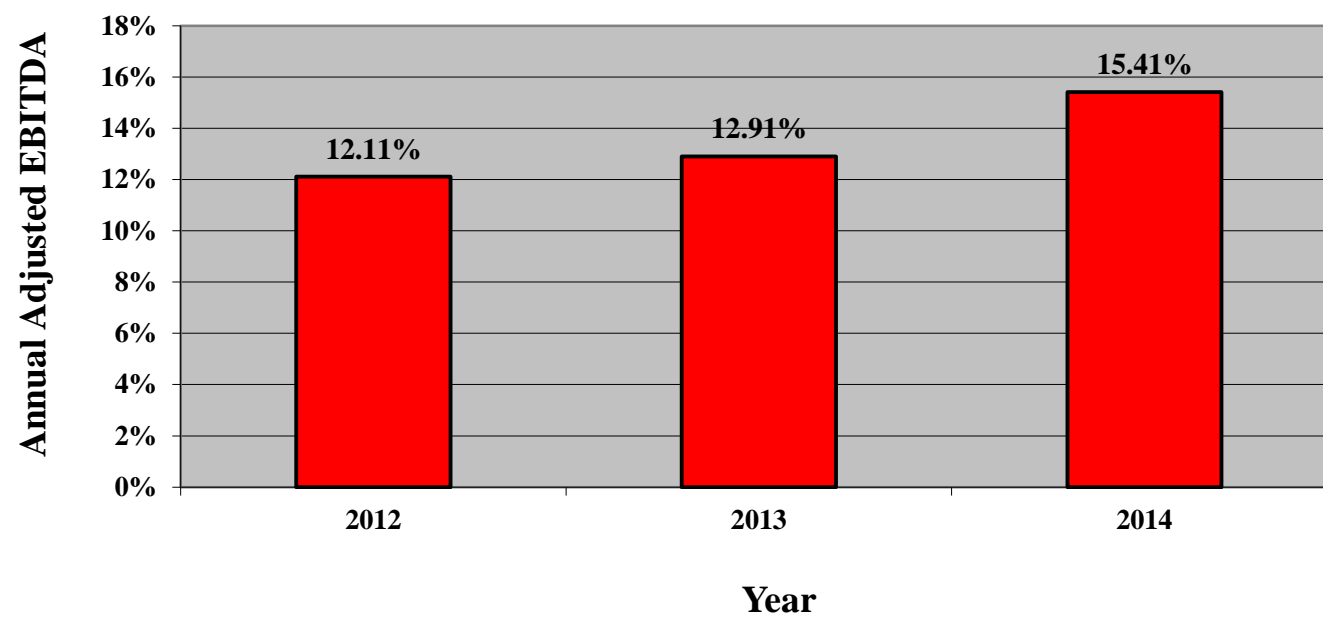
<b><u>ASSETS</u></b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
Cash	250,921	141,871	86,313	121,032
Accounts Receivable	(8,992)	1,339,462	1,023,869	716,373
Inventory	389,624	83,511	175,765	32,739
Other Current Assets	-	188,234	236,133	381,589
<b>Current Assets</b>	<b>631,554</b>	<b>1,753,078</b>	<b>1,522,080</b>	<b>1,251,733</b>
Fixed Assets				
Buildings and Other Depreciable Assets	3,326,270	3,135,720	2,660,787	2,334,678
Less: Accumulated Depreciation	(2,023,601)	(1,920,840)	(1,578,138)	(1,377,009)
<b>Net Fixed Assets</b>	<b>1,302,669</b>	<b>1,214,880</b>	<b>1,082,649</b>	<b>957,669</b>
<b>Other Long-Term Assets</b>	<b>4,967</b>	<b>11,300</b>	<b>31,300</b>	<b>31,300</b>
<b>Total Assets</b>	<b>\$1,939,190</b>	<b>\$2,979,258</b>	<b>\$2,636,029</b>	<b>\$2,240,702</b>
 <b><u>LIABILITIES &amp; EQUITY</u></b>				
Accounts Payable	35,122	456,009	327,212	238,737
Note Payable Stockholder	-	-	-	-
Mortgage, Notes, Bonds Payable <1 year	129,648	327,663	538,677	172,168
Other Current Liabilities	694,246	567,647	501,653	930,562
<b>Current Liabilities</b>	<b>859,016</b>	<b>1,351,319</b>	<b>1,367,542</b>	<b>1,341,467</b>
Mortgage, Notes, Bonds Payable >1 year	419,725	266,560	196,238	117,723
<b>Long-Term Liabilities</b>	<b>419,725</b>	<b>266,560</b>	<b>196,238</b>	<b>117,723</b>
Stockholders' Equity				
Capital Stock	-	-	-	-
Retained Earnings	521,142	1,361,379	1,072,249	781,512
Current Income (Loss)	139,307	-	-	-
<b>Total Equity</b>	<b>660,449</b>	<b>1,361,379</b>	<b>1,072,249</b>	<b>781,512</b>
<b>Total Liabilities and Equity</b>	<b>\$1,939,190</b>	<b>\$2,979,258</b>	<b>\$2,636,029</b>	<b>\$2,240,702</b>

**No Independent Investigation or Verification of the Information Presented has been made by The Vant Group**

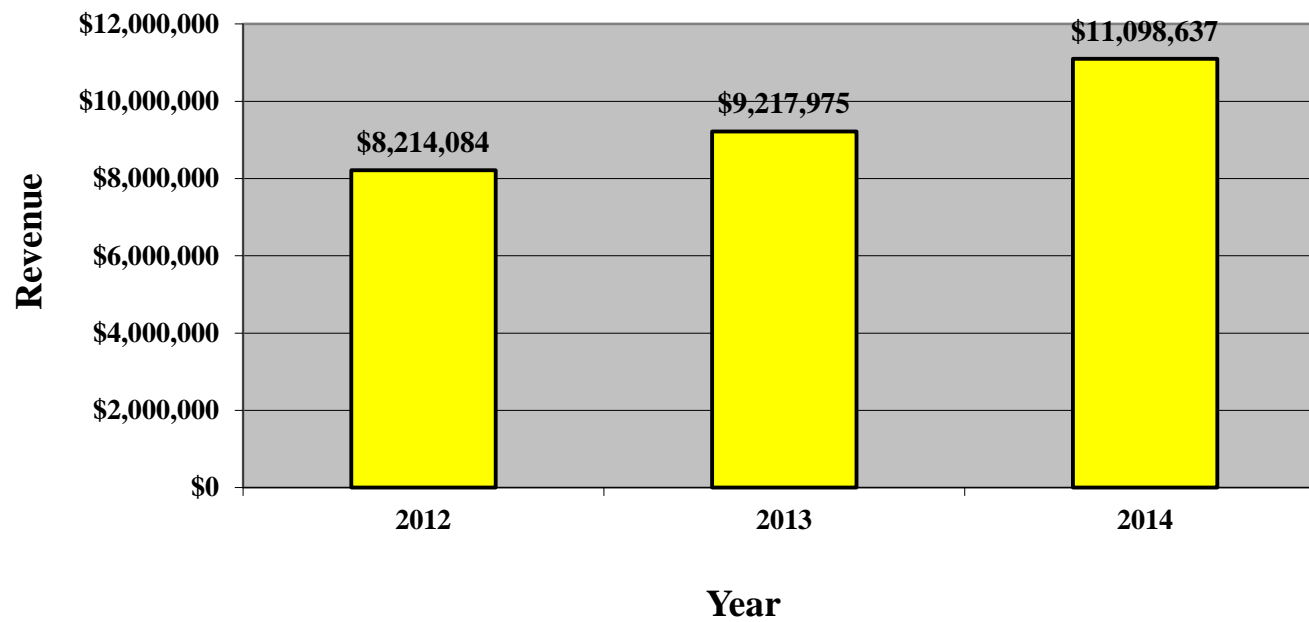
### Comparative Annual Adjusted EBITDA



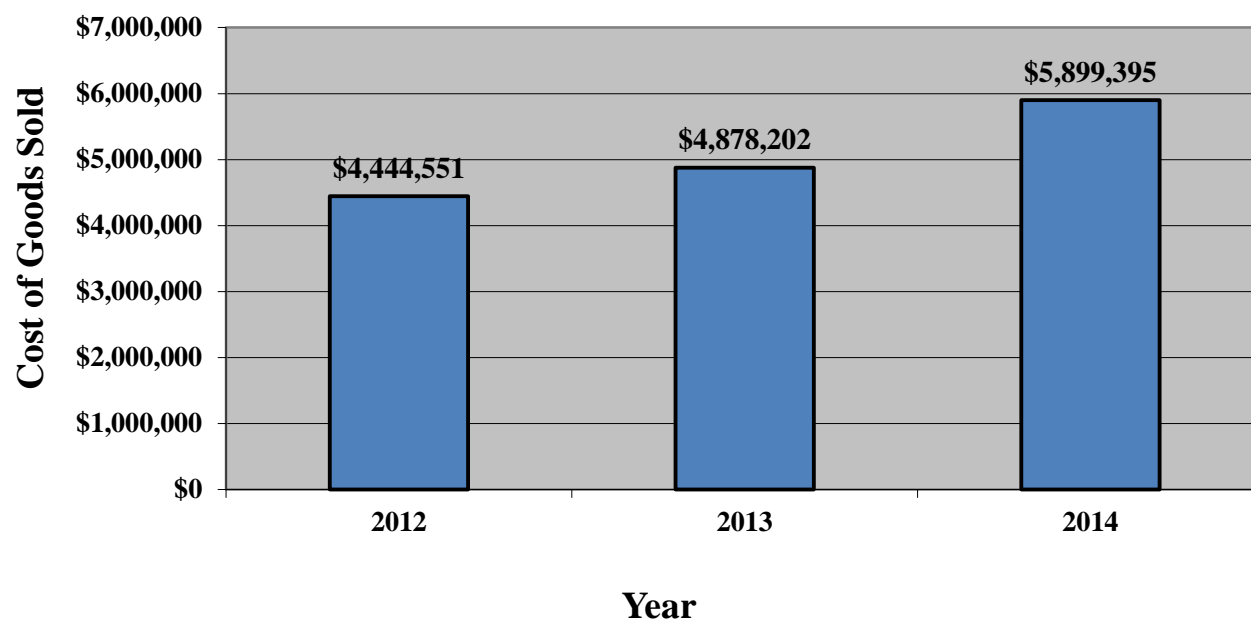
### Comparative Annual Adjusted EBITDA as a % of Sales



## Comparative Annual Revenue



### Comparative Annual Cost of Goods Sold





## **Comparable Sales**

**Comparable Companies - Landscaping Services**

#	Comparables	Asking Price	Adjusted Asking Price*	Revenue	Cash Flow	FF&E	CF as % of Revenue	Cash Flow Multiple**	Revenue Multiple**
1	Large Residential Landscape Co	\$5,800,000	\$5,220,000	\$10,187,933	\$1,311,856	\$900,000	13%	3.98x	0.51x
2	Specialized Landscape Co	\$2,400,000	\$2,160,000	\$5,400,000	\$918,000	\$400,000	17%	2.35x	0.40x
3	Commercial Landscaping Construction	\$3,000,000	\$2,700,000	\$9,000,000	\$1,000,000	N/A	11%	2.70x	0.30x
4	Full Service Landscaping Business	\$6,750,000	\$6,075,000	\$6,314,600	\$2,111,800	\$2,000,000	33%	2.88x	0.96x
5	Landscaping Co in New York	\$15,995,000	\$12,500,000	\$14,000,000	\$3,000,000	\$2,700,000	21%	4.17x	0.89x
6	Central Texas Landscaping	\$3,500,000	\$3,150,000	\$5,053,855	\$624,442	\$539,068	12%	5.04x	0.62x
7	Commercial Landscape Business	\$1,799,999	\$1,619,999	\$4,964,222	\$570,000	\$200,000	11%	2.84x	0.33x
8	Landscaping Business in Orange County	\$5,000,000	\$4,500,000	\$9,961,904	\$1,911,808	\$1,500,000	19%	2.35x	0.45x
9	Commercial Landscaping Service	\$1,600,000	\$1,440,000	\$2,088,000	\$272,000	\$195,650	13%	5.29x	0.69x
10	Large Well-established Landscape Co	\$3,250,000	\$2,925,000	\$3,922,791	\$665,133	\$800,507	17%	4.40x	0.75x
	Mean	\$4,909,500	\$4,229,000	\$7,089,331	\$1,238,504	\$1,026,136	17%	3.41x	0.60x
	Median	\$3,375,000	\$3,037,500	\$5,857,300	\$959,000	\$800,507	16%	3.43x	0.57x

\* Research shows businesses listed for sell are sold 10% below the asking price; thus, an adjusted is warranted to determine the true value of the subject company

\*\* Based on the Adjusted Asking Price

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# Large well established landscape co. 2013 & 2014 average SDI=\$721,574

## Lehigh Acres, FL (Lee County)

Asking Price:	\$3,250,000	EBITDA:	\$655,133	Real Estate:	N/A
Gross Income:	\$3,922,791	FF&E:	\$800,507	Established:	1989
Cash Flow:	\$665,133	Inventory:	N/A	Employees:	90

## Business Description

Well established lawn and landscape company operating in SW Florida. The company offers comprehensive maintenance services including fertilization and pest control. The vast majority of customers are associations in large communities.

## Detailed Information

**Furniture, Fixtures, & Equipment (FF&E):** Included in asking price

**Facilities:** 7,700SF stand alone building with monthly lease amount of \$6,150 per month. Lease expires 7/31/19. There is 1 - 5 yr. option on the lease.

**Support & Training:** 2 weeks - no charge.

**Reason for Selling:** Other business interests

**Ad#:** 1108319



**Business Listed By:**  
[Evelyn Philpot](#)

**Coldwell Banker Commercial NRT**

239-596-6130

# Central Texas Nursery and Landscaping Business for Sale

**TX**

Asking Price:	\$3,500,000	EBITDA:	\$80,265	Real Estate:	\$1,500,000
Gross Income:	\$5,053,855	FF&E:	\$539,068	Established:	2002
Cash Flow:	\$624,442	Inventory:	\$211,762	Employees:	51

## Business Description

This Central Texas Nursery and Landscaper is a full-service retail garden center & landscape design company specializing in native trees and plants unique to the Central Texas environment. Their landscape designers and installation specialists create landscapes that add beauty and value to any type of property; Residential, Commercial, Professional Office Buildings as well as Schools and Churches in Central Texas.

They take pride in offering one of the best selections of organic gardening products as well as native and well-adapted plants for Central Texas. Their knowledgeable and professional staff is ready to assist each customer with the selection of organics, Xeriscape, deer resistant, native perennials and evergreens, and tropicals that will meet any customer's horticultural needs and desires.

Their garden gift shop features an extensive collection of garden art & decor, pottery, wind chimes, bird shop, statuary, bonsai trees, candles, Holiday Gifts and more. Container gardening gifts can be made to order with 24 hour notice.

This Central Texas Nursery and Landscaper offers and provides a one stop shopping experience. Their knowledgeable team can assist each discerning customer in finding the right products and tools for every gardening or gift giving quest. They even offer free garden classes on most Saturdays providing tips and advice from industry experts and professionals.

This opportunity provides a tremendous opportunity for the entrepreneur seeking a well run, well established business in a growing industry in a growing Central Texas Marketplace.

## Detailed Information

<b>Inventory:</b>	Included in asking price
<b>Real Estate:</b>	Included in asking price
<b>Furniture, Fixtures,</b>	Included in asking price

## **& Equipment (FF&E):**

**Facilities:** The Real Estate consists of 3.572 acres with 7500 square feet of covered space. 2,500 square feet of the covered space is heated with 5,000 square feet non-heated. It provides an asphalt covered parking, offices and the 2nd floor of the garden center and a 30' X 80' Greenhouse. The property also offers security cameras and 4 garage bays. A detention pond is also on the property that can provide addition future space for expansion.

**Competition:** The advantages of this operation over the competition are as follows; 1.) No one offers the plethora of products and services they provide their customer base. 2.) No one offers the product and plant knowledge in the marketplace. 3.) No one provides the customer service, ownership hands-on customer attention. 4.) They truly take care of their customer's needs by taking the time to understand each project and execute each project correctly the first time. 5.) They complete each project complete, within budget and on time. 6.) They continually communicate with their customers. 7.) They also have a great location and offer an old fashioned down home atmosphere sensed the second one enters the property.

**Growth & Expansion:** As stated by new market research on the US market for landscaping services, the garden / lawn landscaping services market is the single largest segment, having accounted for about 72.29% share in the total market revenue. Growth for this segment has been traditionally fashioned by the demand from the residential sector and it continues to drive the industry. Thus this Company is well positioned to realize continued grow in both the geography and industries they service in the rapidly growing Central Texas Marketplace.

**Financing:** Seller will seller finance to lender requirements

**Support & Training:** The Seller will provide all the training necessary to insure a smooth transition of ownership.

**Reason for Selling:** Pursue other opportunities

**Ad#: 1087994**



**Business Listed By:**

# Commercial Landscaping Construction

## Canberra, Australia, Australia



Asking Price:	\$4,500,000	EBITDA:	\$2,000,000	Real Estate:	N/A
Gross Income:	\$14,000,000	FF&E:	N/A	Established:	30
Cash Flow:	\$140,000	Inventory:	\$1,200,000	Employees:	25

### Business Description

Est 1971, this company provides a wide range of landscaping works including soft, hard, civil and security, ranging from small to medium to large projects.

The Company has Government prequalification to \$10 million civil and landscaping, National prequalification, Civil Projects to \$15m. Soft Landscaping includes excavation, topsoiling, mulching, grassing, turfing, seeding, planting of trees, shrubs and groundcovers, bitumen straw mulch, planter beds and irrigation.?

Hard Landscaping includes reinforced concrete paving, concrete driveways, sand stone

paving, granite gravel paving, timber, steel & concrete edges, Gabion walls, stone walls, boulder terraces, table, seating & BBQ installation, Playground installation, asphalt, retaining walls, tactile paving, fencing and gates.?

Civil works include car-park construction, kerbs, gutters, footpaths and roads?

Security works include bollard installation (fixed, removable & retractable), security fencing and gates.

Their customers are located across a wide spectrum of project styles:

Public Institutions  
Schools/tertiary Institutions  
Federal and State Government buildings  
International Projects  
Subdivisions and Estates  
Recreational complexes  
Parks and Playgrounds  
Private residences (high end only)  
T/O \$14m - Highly Profitable

## Detailed Information

<b>Inventory:</b>	Included in asking price
<b>Facilities:</b>	Extensive List of Plant and Equipment, Freehold available extra
<b>Competition:</b>	Dominant Player in his area
<b>Growth &amp; Expansion:</b>	Unlimited
<b>Financing:</b>	TAP
<b>Support &amp; Training:</b>	As Required
<b>Reason for Selling:</b>	The Vendors are looking for an exit to pursue a retirement strategy

**Ad#:** 1146088



**Business Listed By:**  
[Garry Stephensen](#)

# Full Service Landscaping Services Business - 19541

## Philadelphia County, PA

Asking Price:	\$6,750,000	EBITDA:	N/A	Real Estate:	N/A
Gross Income:	\$6,314,600	FF&E:	\$2,000,000	Established:	2000
Cash Flow:	\$2,111,800	Inventory:	\$150,000*	Employees:	90

\*not included in asking price.

## Business Description

Full Service Landscaping Contractor Serving the entire Metropolitan Philadelphia region. Service is 90% Commercial. Service sectors include: Design; Construction; Maintenance; Irrigation; Arborial; Paving; Cement. Huge contract base! One partner willing to stay on as salaried employee to ensure proper transition and further growth.

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## Detailed Information

<b>Inventory:</b>	Not included in asking price
<b>Furniture, Fixtures, &amp; Equipment (FF&amp;E):</b>	Included in asking price
<b>Financing:</b>	4,500,000.00 Down & All Financing Terms Are Subject To Negotiation
<b>Support &amp; Training:</b>	Seller will train new owner.
<b>Reason for Selling:</b>	Other interests

Ad#: 1165929



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# Commercial Landscaping Construction

## Gold Coast, Australia

Asking Price:	\$3,000,000	EBITDA:	\$900,000	Real Estate:	N/A
Gross Income:	\$9,000,000	FF&E:	N/A	Established:	2002
Cash Flow:	\$1,000,000	Inventory:	\$1,500,000*	Employees:	25

\*not included in asking price.

### Business Description

This well established Contracting company specialises in complete Commercial Landscape construction.

With highly experienced teams in both Softscape (horticulture, planting and rejuvenation) and Hardscape (concrete, paving, decking, formwork, stone pitching etc.) construction, they provide complete landscaping solutions to their customers.

Examples of their constructions can be found in:

CBDs and Malls  
Education Facilities  
Religious Building  
Private Residences  
Retail Streetscaping  
Transport Infrastructure  
Urban Spaces

With a reputation for quality workmanship they have completed projects for many prestigious developments around Australia. Their growing database of clients includes Local and State Governments, Tier 1 Construction Company's and Prestige Developers.

With a steady number of projects in pipeline, this company has experienced strong growth in 2013/14.

### Detailed Information

Inventory:	Not included in asking price
Facilities:	3x3 year lease
Growth & Expansion:	Unlimited

**Financing:** TAP  
**Support & Training:** As Required  
**Reason for Selling:** The Vendors are looking for a strategy to pursue other related business interest

**Ad#: 1178962**



**Business Listed By:**  
**[Garry Stephensen](#)**

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# Specialized Landscape Service & Supplies Company

Houston, TX (Harris County)



Asking Price:	\$2,400,000	EBITDA:	N/A	Real Estate:	N/A
Gross Income:	\$5,400,000	FF&E:	\$400,000	Established:	1998
Cash Flow:	\$918,000	Inventory:	\$100,000*	Employees:	40 FTE

\*not included in asking price.

## Business Description

This company specializes in Landscaping (60%), irrigation services (32%), and selling landscape supplies (8%) throughout the Houston area for commercial accounts, home

buildings and residential accounts. This company has been managed by a husband wife team since inception, employees have extensive experience in the design and installation of plating, paving, structures, and irrigation systems. Sales have grown by over 20% for each of the last 3 years.

The company does not do general maintenance work or repairs. This would be a great additional source of income or as an add-on to another landscaping firm.

## Detailed Information

<b>Inventory:</b>	Not included in asking price
<b>Furniture, Fixtures, &amp; Equipment (FF&amp;E):</b>	Included in asking price
<b>Facilities:</b>	1,740 sq. ft. leased space
<b>Financing:</b>	SBA Lending Candidate
<b>Support &amp; Training:</b>	Seller will negotiate a transition period
<b>Reason for Selling:</b>	Other Business Demands

**Ad#: 1168329**



**Business Listed By:**  
[Jeff Jones](#)

**Texas Broker**

713-401-9110

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# Large Residential Landscape Company

## Phoenix, AZ (Maricopa County)



Asking Price:	\$5,800,000	EBITDA:	\$1,311,856	Real Estate:	\$1,300,000*
Gross Income:	\$10,187,933	FF&E:	\$900,000	Established:	1991
Cash Flow:	N/A	Inventory:	\$500,000	Employees:	100+

\*not included in asking price.

## Business Description

### Very Profitable Business!

Rare opportunity to acquire a growing, award winning, full-service residential landscape company. They are a fully licensed and insured company that services high-end single family residences and HOAs. Approximately 30% of their revenue comes from maintenance and 70% from new installations & redesigns. There is approximately \$900K worth of vehicles and equipment included in the sales price. This business has great books and records to prove the income and would be a excellent candidate for an SBA loan for a qualified buyer. Real Property is also available for purchase. Please note: All potential buyers must show proof of financial ability to purchase before any detailed information will be released.

## Detailed Information

<b>Inventory:</b>	Included in asking price
<b>Real Estate:</b>	Not included in asking price
<b>Furniture, Fixtures, &amp; Equipment (FF&amp;E):</b>	Included in asking price
<b>Support &amp; Training:</b>	30 days
<b>Reason for Selling:</b>	Retiring

Ad#: 1174622



**Business Listed By:**  
[Phil Reese](#)

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Memberships & Certifications:  
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