T | V | G THE VANT GROUP

Acquisition Opportunity

DAGT – Established Estate, Tax, and Business Law Practice

ASKING: $2,114,000

Business Activity

Founded in 1992, a well-established boutique law practice specializing in estate planning, estate and trust administration, probate, business law, and tax planning. For more than three decades, the firm has built a reputation as one of the leading estate planning practices in the Greater New Haven market, serving high-net-worth individuals, families, business owners, and fiduciaries through long-standing referral relationships with attorneys, accountants, financial advisors, and existing clients.

The practice generates revenue from a diversified mix of legal services, led by Estate Planning (46%), Estate Administration (27%), and Trust Administration (16%), creating a balanced combination of transactional work and recurring fiduciary engagements. The firm's mature trust administration portfolio provides an ongoing stream of recurring revenue while estate planning naturally feeds future estate administration work, creating a self-replenishing client lifecycle.

Financially, the firm has demonstrated strong profitability, generating approximately **$1.53 million** in trailing twelve-month revenue and approximately **$665,000** of adjusted EBITDA, representing a **43.4% EBITDA margin**. Following operational changes after the departure of a former partner, the practice has returned to consistent growth.

The firm's competitive position is supported by more than thirty years of market presence, an experienced legal staff with lengthy tenure, established operating systems, modern legal technology, and a broad referral network that continues to generate new matters without formal advertising. Demographic trends further support future growth as an aging population increases demand for estate planning and estate administration services while many competing estate planning attorneys approach retirement with limited succession planning.

The seller is pursuing retirement but remains flexible regarding transition timing and is willing to remain involved for an extended transition period to ensure continuity of client relationships and operations. Additionally, the affiliated real estate, which houses the firm's long-term office location, is available for purchase as part of the transaction, providing an opportunity for buyers seeking both the operating business and the underlying real estate.

Deal Summary

TTM Revenue:	$1,535,000	**TTM Adj. EBITDA:**	$665,000
Corporation Type:	Sub-S	**Location:**	Connecticut
Working Capital*:	up to $105,000	**Year Established:**	1992
Total Assets*:	$105,000	**Accounting Method:**	Cash
NAICS Code:	541110	**Financial Year End:**	December

* Included in Asking Price, working capital is subject to adjustment based on the timing of the sale.

Terms

With a down payment of $211,000 (10%), third party financing is available to finance the remaining balance over 10 years for a buyer with a requisite background that is qualified by the bank (the owner is willing to carry back 10% of the purchase price if needed). Third party bank financing will require a monthly payment of approximately $21,000. All notes will be personally guaranteed.

Special Notes

- The asking price reflects the operating law practice only. The underlying real estate is available separately for $950,000.
- The financial model reflects a normalized rent expense of $60,000 annually, compared with the current related-party rent of $54,000 annually.
- 2024 represented a transitional and corrective period following the departure of a former partner and related personnel; 2025 and 2026 results demonstrate a substantial recovery in revenue and profitability.
- The financial model adjusts the timing of previously earned fees held in IOLTA accounts so that revenue is reflected in the periods in which the related services were earned.
- The seller will provide two months of transition assistance at no additional charge and is willing to remain under a compensated consulting arrangement for one to three years.
- Best-Fit Buyer Profile: An experienced estate planning attorney, trusts and estates practice, or established law firm seeking a respected Connecticut platform with complementary tax and business-law capabilities.

Top Things to Know About This Business

- Business Model: Boutique legal practice focused on estate planning, estate and trust administration, probate, taxation, business law, and selected real estate matters.
- Core Service Mix: Estate planning, estate administration, and trust administration account for approximately 89% of total revenue.
- Recurring Revenue: Ongoing trust administration files provide a recurring and comparatively stable stream of professional-fee income.
- Strong Recent Performance: 2026 annualized revenue is approximately $1.85 million, with adjusted EBITDA of approximately $1.00 million.
- Referral Engine: New matters are generated primarily through longstanding referral relationships with attorneys, accountants, financial advisors, and repeat clients.
- Established Client Base: The practice serves approximately 98 active matters and maintains relationships with approximately 1,000 clients across the broader practice.
- Experienced Team: The associate attorney and legal assistant have approximately 12 and 13 years of tenure, respectively; the estate planning paralegal has indicated a willingness to remain.
- Technology Platform: Operations utilize QuickBooks, Clio Growth and Manage, WealthCounsel, Lachner Probate, and AI-enabled dictation tools.
- Market Tailwinds: Business succession needs, and retirements among competing estate-planning attorneys support continued demand.
- Limited Paid Marketing: The practice has grown largely through referrals and repeat business, creating a meaningful opportunity to formalize marketing and business-development efforts.
- Optional Real Estate: The buyer may lease the established office or acquire the underlying property separately.

Strengths and Weaknesses	
Key Strengths	**Possible Opportunities**
Longevity of firm & reputation in community	Increase formal marketing, sales planning, and forecasting
Experience and stability of current staff and ownership of real estate by firm and seamlessness of possible lease transfer	Access to current clientele consisting of (some) business owners who are higher net worth
Specialization of Firm and "Boutique" Status	University faculty contacts
Breadth and volume of referral sources-attorneys, accountants and financial advisors Approved estate planning attorney for TIAA-CREF	Aging and retirements of competitor firms that are not being replaced
Long-standing and "integrated" clientele consisting of business owners who are both (1) higher net worth and (2) require work in multiple fields (estate planning, corporate, estate administration, and ongoing trust administration)	Demographics – Retiring Baby Boomers creating strong flow of new estate planning and estate administration work, as well as retirements and business sales

History

The Firm was started in the early 90s by the current owner. The firm has been in its present location for over 29.5 years.

Business Days and Hours	
Monday – Friday:	8:30 am to 6:00 pm
Saturday:	Closed
Sunday:	Closed

Marketing Strategy

The Firm does not employ a traditional outside sales force and generates new matters primarily through word-of-mouth referrals, repeat clients, and relationships with attorneys, accountants, and financial advisors. Its reputation, service quality, specialized capabilities, and longstanding community presence are the primary drivers of new business. A new owner could supplement the established referral model with a formal marketing plan, targeted digital outreach, referral-source management, and additional administrative support to increase capacity and attorney productivity.

Financial Summary

Year (Financial Year End: 12/31)	**2026 Annualized** Internal P&L	**TTM** Internal P&L	**2025** Tax Return	**2024** Tax Return
Revenue:	$1,852,273	$1,534,538	$1,072,628	$912,972
Adj. EBITDA*:	$1,003,090	$665,274	$552,610	$211,336
Adj. EBITDA Margin	54.2%	43.4%	51.5%	23.1%

**Profit before interest, tax, depreciation, amortization (non-cash items) including owner salary, one-time and discretionary expenses. All adjustments to EBITDA were provided by seller*

Employees

In addition to the owner, the Firm is supported by three full-time team members: an associate attorney, an estate planning paralegal, and a legal/administrative assistant. The associate attorney and legal assistant have approximately 12 and 13 years of tenure, respectively. The estate planning paralegal has indicated a willingness to remain following a transaction. The practice currently has limited backup coverage for certain key positions, presenting an opportunity for additional cross-training and staffing.

Assets and Liabilities

A detailed asset list is available, including approximately $40,000 in furniture, fixtures, computer equipment, printers, a phone system, and a copier. The transaction is expected to include up to approximately $107,000 of normalized working capital, subject to adjustment based on the timing of closing. The seller will retain excess cash and other non-operating assets and will settle all debt and non-assumed liabilities at or before closing.

Facilities

The firm occupies a 3,000-square-foot, two-story commercial office situated on approximately 33,000 square feet of land. The facility includes a reception area, three conference rooms, six private offices, three bathrooms, and approximately 2,800 square feet of basement file and supply storage. The Firm currently pays $4,500 per month under a net lease that runs through December 31, 2029, with renewal options; the financial model normalizes rent to an estimated market rate of $5,000 per month.

Real Estate: The land and building are not included in the asking price and may be acquired separately for $950,000.

Support and Training

The Owner genuinely desires an effective business transition with seamless customer service through to the buyer. He will train a buyer for the needed amount of time and additional consulting contract can be obtained.

Reason for Selling

The owner is ready for retirement.

Additional Business Details or Insights Impacting Valuation:

Factors increasing value:

a. Owner's age and willingness to remain for a lengthier transition
b. Owner's not desiring or needing immediate retirement
c. Age and maturity of practice and peak demographic market estate planning and administration
d. Relative low level of meaningful competition in the market area and relatively low influx of younger attorneys seeking estates & trusts as a legal specialty
e. Relatively advanced technology and established processes for a smaller firm
f. Steady annuitized income stream generated by trust administration files
g. Broad client base and little reliance on small number of larger clients

Next Steps

In order for us to release the Confidential Information Memorandum, complete the Non-Disclosure Agreement and Buyer Profile and return to:

Dirk Armbrust, Managing Director
Dirk@TheVantGroup.com
214.546.6298

STANDARD BUYER'S CONFIDENTIALITY AND WARRANTY AGREEMENT

The undersigned (the "Buyer") understands and acknowledges that The Vant Group (the "Broker" has a valid agreement with the owner(s) (the "Seller") of the business and/or property described below (the "Business") whereby Broker has been retained, for an agreed upon commission, to represent Seller in the sale of the Business. Buyer understands and acknowledges the Broker is acting as the agent of the Seller and that Broker's primary duty is to represent the interests of the Seller. The Business that is the subject of this Standard Buyer's Confidentiality and Warrant Agreement (the "Agreement") is as follows:

Description of Business: Established Estate, Tax, and Business Law Practice
Asking Price: $2,114,000

In order to induce Broker or Seller to furnish information regarding the Business (the "Information") to Buyer for Buyer's evaluation and possible purchase of said Business and in consideration for Broker's or Seller's furnishing such information, Buyer understands, agrees, represents and warrants to Broker and Seller as follows:

1. The word "Buyer," as used herein, shall mean and include the undersigned individually, as a member of a partnership, as an employee, stockholder, officer or director of a corporation, as an agent, adviser or consultant for or to any business entity and in any other capacity whatsoever.

2. The Information is of a proprietary and confidential nature, the disclosure of which to any other party will result in damage to the Seller and/or Business, and Buyer further represents and warrants as follows:
    a. The Information furnished by Broker or Seller has not been publicly disclosed, has not been made available to Buyer by any party or source other than Broker or Seller and is being furnished only upon the terms and conditions contained in this Agreement.
    b. Buyer will not disclose the Information, in whole or in part, to any party other than persons within Buyer's organization, including independent advisers/consultants, who have a need to know such Information for purposes of evaluating or structuring the possible purchase of the Business. Buyer accepts full responsibility for full compliance with all provisions of this Agreement by such other persons.
    c. Buyer will not disclose, except to the extent required by law, to any parties other than the persons described in Paragraph 2(B) above that the Business is available for purchase or that evaluations, discussions or negotiations are taking place concerning a possible purchase.
    d. Buyer will not utilize, now or at any time in the future, any trade secret(s), as that term may be defined under statutory or common law, that is/are included in the furnished Information for any purpose other than evaluating the possible purchase of the Business, including, without limitation, not utilizing same in the conduct of Buyer's or any other party's present or future business(es).
    e. In addition to the prohibition against utilizing trade secret(s), Buyer will not utilize any other furnished information for any purpose other than evaluating the possible purchase of the Business, specifically including, without limitation, not utilizing same to enter into and/or engage in competition with the Business or assist or promote any other party(s) in so doing. The foregoing prohibition against utilizing said Information in competing with the Business shall remain in effect for three (3) years from the date hereof and shall be applicable to competition within the presently existing marketing area of the Business.
    f. If Buyer decides not to pursue the possible purchase of the Business, Buyer will promptly return to Broker all information previously furnished by Broker or Seller, including any and all reproductions of same, and further, shall destroy any and all analyses, compilations or other material that incorporates any part of said Information.

3. Buyer will not contact the Seller or Seller's employees, customers, suppliers or agents other than Broker for any reason whatsoever without the prior consent of the Broker. All contacts with the Seller or such other parties will be made through or by Broker unless otherwise agreed to by Broker, in writing.

4. The Information furnished by Broker has been prepared by or is based upon representations of the Seller and Broker has made no independent investigation or verification of said Information. Buyer hereby expressly releases and discharges Broker from any and all responsibility and/or liability in connection with the accuracy, completeness or any other aspects of the information and accepts sole and final responsibility for the evaluation of the Information and all other factors relating to the Business.

5. The Information is subject to change or withdrawal without notice and the Business is being offered for sale subject to prior sale or the withdrawal of said offering without notice.

6. Buyer will indemnify and hold harmless the Broker and Seller from any and all claims or actions arising from Buyer's acts or failures to act in pursuing the possible purchase of the Business, including, without limitation, reasonable attorney's fees and other expenses incurred by Broker.

7. Buyer will not, for a period of three (3) years from the date hereof, enter into any agreement for the purchase of the Business, in whole or in part, or assist or promote any other party in so doing, unless such agreement to purchase provides for

commission to be paid Broker, with the commission being defined as the amount agreed upon by Broker and Seller in the "Standard Listing Agreement" or similar agreement between those parties. The phrase "agreement for the purchase of the Business" as used herein, shall mean and include any agreement, specifically including, but not limited to, offers to purchase, letters of intent and similar agreements, that provides for the transfer, conveyance, possession of, or disposition of the Business, its capital stock, assets, or any portion thereof, and the commission amount to be paid Broker shall be the greater of either the minimum commission or the commission based upon sale price (or purchase price), as these amounts are defined in the aforesaid agreement between Broker and Seller. Further, "sale price (or purchase price)" as used herein shall mean and include the total amount of consideration paid or conveyed to Seller or for Seller's benefit, including, without limitation, cash, capital stock, notes, personal property of any kind, real property, leases, lines of credit, loans, contingent payments (e.g., license agreements, royalty agreements, payments based upon future sales or profits, etc.), employment or management contracts, consulting agreements, non-competition agreements, assumption or discharge of any or all liabilities, and any combination of the foregoing and/or other consideration. The commission amount agreed upon by Broker and Seller in the aforesaid agreement between those parties will be made known to Buyer by Broker, upon Buyer's request, when and if an agreement for the purchase of the Business is made by Buyer. If Buyer violates the foregoing provision, Buyer will be liable for and pay said commission to Broker upon demand without any obligation on Broker's part to first exhaust any legal remedies against Seller.

8. Buyer represents that Buyer has sufficient financial resources to complete the transaction for the asking price and terms set forth herein. Buyer agrees to provide, upon request by Broker or Seller, financial statements, references and other pertinent information evidencing such financial sufficiency.

9. The performance and construction of this Agreement shall be governed by the laws of the State of Texas All sums due hereunder shall be payable at the office of the Broker in Dallas County, Texas and all parties hereto agree to forbear from filing a claim in any other jurisdiction.

10. This Agreement shall be binding upon the Buyer, Buyer's heirs, executors, successors, assigns, administrators or representatives. If any provision of this Agreement shall be held to be invalid, void or unenforceable, the remainder of the provisions hereof shall remain in full force and effect and this Agreement shall be construed as if such invalid, void or unenforceable provision had not been contained herein.

11. Any controversy between the parties to this Agreement involving the construction or application of any of the terms, covenants or conditions of this Agreement, shall on written request of one (1) party served on the other, be submitted to binding arbitration. Such arbitration shall be under the rules of the American Arbitration Association. The arbitrator shall have no authority to change any provisions of this agreement; the arbitrator's sole authority shall be to interpret or apply the provisions of this Agreement. The expenses of arbitration conducted pursuant to this paragraph shall be born by the parties in such proportion as the Arbitrators shall decide.

12. The terms and conditions of this Agreement shall also apply to any other business and/or property on which Broker has been retained to represent the owner(s) in the sale thereof and on which Broker or owner(s) has furnished information to Buyer. Further, it shall not be necessary for Buyer to execute any additional agreement(s) to that effect and any terms and conditions of this Agreement that refer to the date hereof shall automatically be adjusted to reflect the date on which Broker or owner(s) initially furnished information to Buyer on such other business and/or property.

13. The provisions hereof cannot be modified, amended, supplemented or rescinded without the written consent of Broker and this Agreement sets forth the entire agreement and understanding

EXECUTED ON THIS _____ DAY OF _____

Printed Name of Buyer	Printed Name of Buyer
Signature (Individually and as Duly Authorized Representative)	Signature (Individually and as Duly Authorized Representative)
Street City State Zip	Street City State Zip
Phone	Phone
Email Address	Email Address

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BUYER'S PERSONAL PROFILE - CONFIDENTIAL INFORMATION

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: Home (_____) _____ Office (_____) _____ Cell (_____) _____

Email Address: _____

Present Occupation/Business: _____

How Did You Learn Of Our Company? __Internet __Ad __Referral __Other: _____

Type of Business Preference
(Retail, Wholesale, Manufacturing, Service, Etc):

1. _____
2. _____
3. _____

Location Preference:

1. _____
2. _____
3. _____

Cash In Banks	$ _____	Notes Payable	$ _____	x
U.S. Govt Securities	$ _____	Liens On Real Estate	$ _____	
Accounts & Notes Receivable	$ _____	Other Liabilities	$ _____	
Value Of Businesses Owned	$ _____	**TOTAL LIABILITIES**	**$ _____**	
Other Stocks And Bonds	$ _____			
Real Estate	$ _____	Salary	$ _____	
Automobiles -- Number ( )	$ _____	Dividends & Interest	$ _____	
Other Assets	$ _____	Other Income	$ _____	
TOTAL ASSETS	**$ _____**	**TOTAL INCOME**	**$ _____**	

Monthly Income Required: $ _____ Down Payment Available: $ _____

Personal Net Worth: $ _____ Require Immediate Income?: _____

Who Else Would Be Involved In The Decision Process? _____

Have You Ever Filed For Bankruptcy? _____ Have You Ever Been Arrested? _____

Fields of past Business experience:

1_____ **2**_____ **3**_____

I Hereby Attest That The Above Is A True Representation On My Financial Status. I Agree To Provide, Upon Request By Broker Or Seller, Financial Statements, References And Other Pertinent Information Evidencing Such Financial Sufficiency If Necessary

Signature: _____ Date: _____

A Personal Or Business Financial Statement Will Be Required Of All Potential Buyers Before Receiving Financial Information On Any Listing