

## FOR SALE: Absentee Owned Moving & Warehousing Company with 285 Employees

*Established and Diverse Client Base Made Up of Commercial, Residential, Business, and Military Based Customers!*

### Financial Overview

**List Price: \$21,750,000**

#### Gross Sales

2021	2020	2019
\$28,242,159	\$24,680,447	\$23,716,732

#### Cash Flow

2021	2020	2019
\$3,614,321	\$2,496,419	\$1,611,737

- **2021 Profit Margin:** 13%

**Valuation:** Cash Flow x Multiple = Valuation  
 \$3,614,321 x 6 = \$21,685,926

### Assets Included in Purchase: \$10,949,912

**Vehicles/FF&E:** \$7,048,811

**A/R:** \$3.2M

**Prepaid Expenses:** \$701,101

**Intangible Assets:** Long standing reputation, website, incredible industry presence, positive online reviews

*\*amounts may vary, assets may be depreciated, replacement cost, or fair market value*

### Business Information

**Year Established:** 1903

**Location:** 11 Locations in the Pacific Northwest

**Service Area:** Local, Intra, Interstate and International

**Services:** FF&E Warehouse and distribution, Large Military contracts, Office & commercial moving, residential moving, storage, moving calculations, packing & crating

**Clients:** Commercial, Military, residential, business owners

**Lease:** 3 rented, 8 owned

**Reason for Selling:** Other interests, owns commercial property, looking to focus energy and capital there

**Personnel:** 285, including executive & management teams drivers, movers, marketing, sales, call center, IT and 1099 contractors as needed

**Seller Training Period:** 3 months – dependent upon the needs of the buyer

**Growth Opportunities:** Have purchased different businesses in the past, and there are always opportunities with that; just getting into mobile storage

**Current Owners' Responsibilities:** Absentee – participates in 2 team meetings per month

### Funding Example

**Purchase Price: \$21,750,000**

<b>10% Buyer Down Payment</b>	\$2,175,000
<b>10% Seller Financing</b>	\$2,175,000
<b>10% Equity Roll</b>	\$2,175,000
<b>70% Bank Loan</b>	\$15,225,000

### Description

This established moving, warehousing, and logistics company has a reliable and varied client base including customers from the commercial, residential, business, and military areas. Having been established in 1903, the current ownership is entirely passive, their only contribution to the business is attending two team meetings per month. With a staff of 285, including executive & management teams drivers, movers, marketing, sales, call center, IT and contractors as needed. The executive and management teams handle overall day to day operations, from negotiating military contracts, to running the numbers, to hiring and firing, and everything in between. There are about 25 members on the sales team, who are spread between the different locations. They handle call in sales, scheduling moves, and pricing for customers. With 11 locations they have been able to diversify the services being offered which now include FF&E Warehouse and distribution, Large Military contracts, Office & commercial moving, residential moving, storage, moving calculations, packing, and crating.

The 11 locations are spread across the Pacific Northwest. Each space has a full operations team in place, along with drivers, trucks, and storage space. Of the locations, 3 of them are currently rented, and 8 are owned. The seller would be willing to continue renting the owned properties to the next owner at a lowered price. With these established locations, skilled and organized staff, and the \$10M+ worth of assets being included in the asking price (including vehicles, AR, and prepaid expenses) new ownership truly has everything needed to step into this business and enjoy the continual year over year growth that has shown in both the gross sales and the cash flow of this business for the past three years.

How has there been continued growth even through a global pandemic? Where residential moving slowed down, they saw an uptick in healthcare moves and storage, along with decommissioning offices that had chosen to go remote. Having a diversified list of services has allowed this company to stay on the up and up over the years. Priced at **\$21,750,000**, this presents an amazing opportunity for a buyer to step into a truly turn-key business!