

Sale of Family-Owned Water Meter Distributor to Strategic Buyer

We represented a family-owned distributor of water meters to Chicagoland municipalities in the sale of their company to a strategic buyer. As part of this transaction, we transferred certain assets of the distribution business to an affiliated installation company and certain equity interests in the affiliated company to one of the family members. The ultimate purchase price was comprised of cash, a net working capital adjustment, and contingent amounts based on revenue generation targets and key supplier maintenance following closing.

The transaction featured comprehensive due diligence related to assets and liabilities of the distribution business and affiliated installation business, including contract, intellectual property, and corporate record review and refinement. The transaction also included the review and negotiation of an employment agreement and certain real estate license agreements, allowing the buyer continued use of certain operating facilities. Additional components were at play, including the drafting and negotiation of payoff letters, third-party consents, lease terminations, and access agreements.

PROFESSIONALS

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