



Carpenter Hawke & Co.

OPPORTUNITY TO ACQUIRE COMMERCIAL PARKING SOLUTIONS COMPANY

Innovative parking permit services company has now come to market. The Company provides temporary parking (Right-of-Way or Street Occupancy) permits for the country's largest moving companies, fast track building permits, long-form building permits, certificates of occupancy, Fire Dept. permits, demolition permits, for construction companies and individuals.

The Company serves over 100 urban areas across the U.S. and Canada and arranged over 15,000 permits in 2020. Long-term customers include agents of leading van line operators.

Features of the Company's business model driving its success include:

- ✓ Portable, tech-enabled operation that can be operated from anywhere
- ✓ Established national network of local agents able to serve virtually any market
- ✓ High-margin business model and low expansion costs
- ✓ Loyal moving van customers – many generating repeat business for over 10 years
- ✓ Nationally recognized brand, SEO-advantaged URLs plus over a dozen domains for ancillary services.

There is significant untapped market opportunity among commercial parking permit users who are not yet aware of the Company's outsourced solution. Growth opportunities include:

- **Container Permits/Portable On-Demand Storage (PODS).** Management has identified strong demand for container-related permit solutions.
- **Expanding construction-related permitting.** Also known as right-of-way permits, the Company has won some business in this segment and could roll out the service to additional cities.
- **Municipal residential parking.** New business potential exists in permit programs. These programs primarily serve individuals who are required to purchase a parking permit from the city to park near their residence.
- **Partnership with New York City.** A pilot parking permit program designed by the Company is being considered by the City but was placed on-hold during the Covid crisis. Management believes the Company could double revenue overnight once NYC launches this program.

Revenue for 2021 is expected to exceed \$1.7 million with \$595,525 in Adj. EBITDA, a 35% Adj. EBITDA margin. The Company has realized a 3-year CAGR of 13.2%. Management expects a return to 10% or better growth in 2021, contingent on the speed and magnitude of a nationwide recovery from Covid-19. Going forward, management believes Adj. EBITDA margins of 35% to 40% are achievable.

For more information, please contact:

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