

## Executive Summary

### Celebrated High Performace Offshore Sport/Work Boat Manufacturer w/60 Years of Goodwill

**INDUSTRY**

Boat Manufacturing

**LOCATION**

Greater Los Angeles, CA

**ESTABLISHED/OWNED**

1966/1982

**EMPLOYEES**

10-12 FT / TBD Part Time

**OWNER HOURS**

35 hr/wk; Spouse 25 hr/wk

**NON-COMPETE**

10 years / Globally

**TRAINING**

As negotiated

**LEASE/BUILDING**

Industrial

**LEASE**

\$ 6,805/mo

**SIZE**

TBD

**INVENTORY**

TBD

**ACCOUNTS RECEIVABLE**

N/A

**WORKING CAPITAL**

To be determined

**EARNEST MONEY**

\$100k

**ASKING**

\$1.295 ml.

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**SUMMARY**

This celebrated Southern California based high performance offshore sport / work boat manufacturer boasts nearly 60 years of goodwill. The second-generation family-owned company's watercrafts, which are 20 - 42 feet in length, are fixtures in the professional diving, fishing, surfing, research, patrol & sheriff departments due to their durability and ability to remain highly stable in heavy swells. As a result of their utility and functionality, these vessels are ever present in waters from Alaska to Mexico and Hawaii. The company sells direct to the consumer and regularly maintains a 1-2 year deposit-based waitlist.

**FACILITIES / ASSETS**

This business operates out of a simple production yard with an office. The office and yard lease for \$6,805 per month with options to be negotiated. The seller will agree to work for a reasonable transition prior, and may consider remaining the 'face' of the company for an agreed upon period.

**COMPETITION**

While the commercial boating industry is a competitive one, few manufacturers could hope to have the name recognition and respect that this company has established in its vessels. In fact, despite being build constructed and marketed for their functionality, the company has seen a dramatic increase in well healed leisure boat clients that appreciate the boat's durability and performance characteristics in large offshore swells. Needless to say, few category competitors can claim to possess comparable hull designs, craftsmanship or customized options that allow this firm to attract leisure boaters to their commercial crafts.

FINANCIALS	2022	2021	2020
Revenue	\$ 1,3625,255	\$ 1,002,887	\$ 1,050,647
COGS	\$ 519,904	\$ 377,061	\$ 424,972
Salaries	\$ 422,311	\$ 361,372	\$ 317,647
Net Income	\$ 2,171	(\$ 127,141)	(\$ 74,828)
Adjusted CF *	\$ 129,556	\$ 9,942	\$ 77,624

**GROWTH OPPORTUNITIES**

- ✓ Expand the production yard to capitlize on existing demand
  - ✓ Streamline construction to gain operational efficiencies
  - ✓ Purchase resin, components & key materials in bulk
  - ✓ Inventory hulls & base, non-customized models
  - ✓ Outsource crafting fiberglass hull lto specialists at a 25%+ reduced cost
1. *(vacuum infusion injection molding vs. a manual method)*
- ✓ Attend trade shows & actively advertise & promote the brand
  - ✓ Establish a retail presence w/a showroom or via a dealer network
  - ✓ Self-finance sales to facilitate bulk municipality & gov't client orders
  - ✓ Consider lighter bay boat hull design for harbor or coastal only needs
  - ✓ Launch lease program for fishing, diving & harbor patrol clients
  - ✓ Obtain approved vendor status for DOD/Military, Federal contracts as the vessels have also proven suitable for their needs.