

Q1 What's the Deal

KCP Advisory Group, the restructuring and financial consulting organization that offers creative solutions nationally, announces its merger with Altman and Company LLC. This merger creates a national consulting firm providing services: crisis and turnaround management, financial advisory, performance improvement, interim management, lender portfolio management advisory, forensic accounting and litigation support. The combined business will initially operate as KCP-Altman Advisory Group.

A lender group recently requested **AEG** to take a board role at this manufacturing firm to facilitate a delayed sale process. In that position, AEG was able to quickly size up the situation and resolve long simmering disagreements among the senior lenders, subordinated lenders, and the private equity sponsor. AEG also helped structure an appropriate management retention plan to assure critical team members remained in place to protect value. By finding a path that worked for all parties, AEG cleared the way for a successful sale process.

Balmoral Advisors, LLC, and Jordan Knauff & Company announce a strategic alliance. This alliance combines the strengths of two well-respected transaction advisors in the middle-market segment. By combining Balmoral's M&A acumen with Jordan Knauff's capital advisory experience, this partnership broadens our services, uniquely addressing the intricate needs of middle-market clients.

On the heels of a very strong close to 2023, **HyperAMS** started with a solid first quarter of activity. In the last four months, we assisted Ace Hardware in monetizing assets across three distribution centers and their former headquarters as they move to newer facilities. We also completed the turnkey sale of a fully operational carbon black production facility on behalf of Delta Energy in Mississippi, private treaty sale of large capacity off-road haul trucks for Rumpke Waste & Recycling in Cincinnati, and online auctions of construction equipment for Pro Excavating in Chicago and sawmill equipment for Restoration Forest Products in Arizona. In recognition of the business' continued growth, HyperAMS formed the new appraisal services entity, Hyper Valuation Services, earlier this year.

CIBC Bank USA recently provided \$33.5 million in senior secured facilities to School Apparel, Inc. & Subsidiaries, a manufacturer and distributor of school and professional uniforms with over 50 years of family ownership. The bank provided a creative structure that bolstered liquidity, and will continue to support the company's growth and operational needs. The SAI transaction illustrates CIBC's relationship-based approach to partnering with business owners, with Managing Director and Business Development Officer Jennifer Kempton leading the way to help make their ambitions real.

Ona Capital Advisors, LLC arranged a \$3MM non-recourse factoring line of credit and \$1MM inventory line for a furniture manufacturer that was in bank default, enabling the company to complete its turnaround. Ona negotiated a signed term sheet within 1 week of engagement and the

deal was funded in under 45 days. Ona also closed a \$2.5MM ABL line of credit increase to \$21.5MM for a housewares manufacturer, including a \$4MM letter of credit sublimit.

Republic Business Credit recent fundings: \$12,500,000 ABL Loan for Illinois based food manufacturing firm with a \$9,500,000 Revolver and \$3,500,000 Real Estate Term Loan. Additionally, \$5,000,000 ABL Loan for Chicago based Modern Sprout Company <https://modernsprout.com/>, \$4,000,000 Traditional Factoring Facility for a west coast juniors apparel brand and a \$750,000 Ledgered Line of Credit for a Midwest based temporary staffing company was referred by a regional bank.

Charles Winternitz, President of **Winternitz Industrial Auctioneers & Appraisers** Announces the completion of the following Auctions: RR Brink Locking Systems (Shorewood, IL); LSC Communications (Lancaster, PA) and Surplus to Printing Arts of Chicago (Broadview, IL). Upcoming Auctions include a 5-Day auction at CNH Industrial's 500,000 sf. facility in Burr Ridge, IL once its operations have fully transferred to its brand new plant in Racine, WI. For more information, or Inquiries, Contact: Charles Winternitz, charlie@winternitz.com