

Project Rise

High-Margin Residential & Commercial Roofing Platform

Confidential



HILLANDALE ADVISORS

Overview

- Hillandale Advisors is raising \$4mm to acquire at ~3.6x 2024E EBITDA a market-leading residential and commercial roofing company with a 11-year track record in North & South Carolina.
- Project Rise is highly-profitable and diverse by customer, geography, referral source, project manager and insurance firm. Since inception, Project Rise has completed over 4,000 re-roofing projects in 80 unique cities and with over 50 insurance companies.

2023 Highlights:

- \$2.7mm Revenue
- ~\$1mm EBITDA
- 260 projects
- 89 unique cities

Acquisition Details:

- \$3.6mm EV
 - 3.6x 2024E EBITDA
- \$1.25mm Seller Note
- \$500K+ Hillandale Investment

Investment Targets:

- 5-Year Base Case:
 - 39-45% Net IRRs
 - 5-6x MOIC

Why is Hillandale Investing in Project Rise?

- Great business with 25-30% EBITDA margins and 100%+ returns on capital, at an attractive price.
- Highly fragmented industry with 1,000 regional operators, where 90% of re-roof demand is non-discretionary.
- Growing end markets, where we can partner with our existing NC/SC network of realtors, builders, GCs, developers and commercial owners.
- Hillandale is targeting 40%+ IRRs and 5-6x multiple on investor capital (MOIC) in five years.

Company Highlights

- The company is a trusted service partner to national and regional insurance companies and a "Preferred Vendor" for both the country's largest home insurer, State Farm, and the #4 largest, USAA.
- Project Rise has an impressive 125+ "Five-Star" Google reviews and an A+ Rating on the Better Business Bureau (BBB) from superior service.
- Project Rise's 2024 backlog doubled after a record hailstorm in Rock Hill, SC, even before grow sales funnel with strategic partnerships.



Deal Timeline:

- Diligence/QoE - Complete
- Soft Commitments - May 31
- PSA Signing - June 7
- Target Funding - June 21

Contact Information:

Matt Hultquist
matt@hillandaleadvisors.com
704-574-5659

Luke Kaiser
Luke@kaiserco.us
612-810-5497

429 East Blvd, Charlotte, NC 28203