

J. LEE ASSOCIATES CASE STUDY

J. Lee Associates has been acquired by TIS Group

PROCESS & OVERVIEW

J. Lee provides construction and site acquisition services for wireless network operators and tower companies in the New England market. The Company's primary customers are two large national carriers. J. Lee has very strong relationships with its customers and was growing very rapidly to meet their expanding requirements. Thayer Infrastructure Services (TIS) Group provides mission-critical infrastructure repair, maintenance, upgrade and construction services for the electrical utility, wireline and wireless communications industries. TIS Group had recently established a subsidiary called American Cell Enterprises that focuses on the wireless industry.

FOCUS conducted a targeted process focused on strategic acquirers in the telecom construction industry with operations in the eastern U.S. J. Lee received interest from multiple parties. The Company selected TIS Group because of a strong cultural fit and the opportunity it provided for the Company's employees.



100+ Targeted Outreach



Multiple IOI's & LOI's



90 Days Due Diligence



A Significant Majority of Cash at Close

TRANSACTION RESULTS

The owner of J. Lee received an attractive price with a significant majority of cash at close. The acquirer also gave the owner a path to transition out of the business approximately six months after close. Finally, TIS Group established an attractive incentive plan for the J. Lee employees that are continuing with the business.

NEXT STEPS

FOCUS Investment Banking offers an investment banking process designed to deliver great outcomes to clients embarking on the most important and complex transactions of their lives.

To learn more about our Telecom investment banking services or to discuss your specific situation with no obligation please feel free to call:

Richard Pierce
Managing Director
Direct: 410-961-6306

We are happy to share our knowledge and help you understand your options. All conversations are strictly confidential.



AT A GLANCE

J. Lee Associates, Inc.

- Provides construction and site acquisition services for wireless network operators and tower companies
- Services the New England market
- Primary customers are two large national carriers

Sell-Side Transaction Info
EBITDA & Revenue are not disclosed



"J. Lee has enjoyed rapid growth over the last few years and this growth brings both opportunities and challenges. Because of this, I felt that the time was right for J. Lee to become part of a broader entity that could help us scale to meet the growing needs of our customers. The team at FOCUS helped us navigate the entire transaction process, and their deep knowledge of our industry was critical to identifying the right partner for J. Lee and achieving a successful close. We are excited to begin the next chapter in our history and believe that TIS is an excellent home for both J. Lee and its employees."

James Van Sicklin
J. Lee Associates, Inc., President