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## **Blackford Capital's Michigan Prosperity Fund Acquires Grand Equipment**

*National Private Equity Firm Sees Growth Potential in Local Equipment Company*

**GRAND RAPIDS, MICH., December 14, 2015** – Blackford Capital, a national private equity firm headquartered in Grand Rapids, Mich., today announced its investment in Hudsonville, Mich.-based Grand Equipment, a family owned and operated, value-added distributor of a broad line of construction equipment providing new and used sales, rental, service and parts to a diversified customer base. The transaction is the sixth by Blackford's Michigan Prosperity Fund, which invests exclusively in Michigan companies to generate best-in-class equity returns and support the Michigan economy.

Founded in 2000 by brothers Jeff and Matt Grasman, Grand Equipment has built its business with an old-fashioned commitment to quality and customer service. Over the years, Grand Equipment has grown to one of the largest multi-line construction equipment, parts, service, sales and rental dealers in Michigan.

"With construction nearing a record-breaking pace, demand for reliable and cost-efficient equipment is greater than ever, particularly within Michigan," said Martin Stein, founder and managing director of Blackford Capital. "Grand Equipment operates in a competitive market with a few large, global retail and rental distributors, but manages to diversify and grow its business through customer service, a quality product offering, and an understanding of the regional construction industry environment. We see immense potential in the quality of the products and service that Grand provides, and will look to capitalize on readily available opportunities in order to grow the company into a leading construction equipment provider. We are extremely impressed with Jeff and Matt's leadership, and we are excited to support the Grand Equipment team as they grow the company to the next level."

Today, Grand Equipment operates out of a 30,000-square-foot facility situated on 8.5 acres in Hudsonville, Mich. and employs 37 people in the West Michigan region. All sale, rental, parts and service operations are currently centralized in this location. Grand Equipment's management team will remain in place with Jeff Grasman continuing his role as CEO.

"We're very pleased to join forces with the Blackford Capital team and are enthused by the potential they see in our company," said Grasman. "We have enjoyed a loyal and growing customer base from dozens of various industries and have served more than 2,500 customers over the last five years. We are excited to partner with Blackford for continued success as they provide our team with the right resources and talent to bring our business to the next level of performance and growth."

The Michigan Prosperity Fund, created in 2012, invests in Michigan companies to generate best-in-class equity returns, and also supports the Michigan economy by protecting and creating jobs locally. Fenton-based Burgaflex, Grand Rapids-based Custom Profile, Inc., Metro Detroit-based Mopec, Grand Haven-based Grand Transformers, Inc., and Grand Rapids-based Dickinson Press are the other five companies currently in the fund.

### **About Blackford Capital**

Winner of the 2015 M&A Advisor Deal of the Year award, Blackford Capital is a private equity firm based in Grand Rapids, Mich., that acquires, manages and builds middle-market manufacturing, distribution and service companies, with eight portfolio companies across the country. The firm has offices in Grand Rapids (headquarters) and Santa Monica, CA. Blackford reviewed roughly 5,000 transactions in 2014, and has closed 38 transactions in the past ten years. The firm's investment criteria includes mature, profitable businesses with revenues between \$20 million and \$100 million, with management teams that are either willing to remain with the company or are seeking to retire. For more information, visit [www.blackfordcapital.com](http://www.blackfordcapital.com).

### **About Grand Equipment**

Founded in 2000, Grand Equipment is a family owned and operated, value-added distributor of a broad line of construction equipment providing new and used sales, rental, service and parts to a diversified customer base headquartered in Hudsonville, Mich. The company is one of the largest multi-line construction dealers in Michigan, providing road service, delivery and trucking, in addition to used equipment sales, rentals, parts and service offerings. To learn more about the company, visit [www.grandequipment.com](http://www.grandequipment.com).

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