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Strength Capital Partners purchases 2 companies for \$80.5M

By [Tom Henderson](#)

Strength Capital Partners L.L.C., a Birmingham-based private-equity firm, will announce today that it has made two acquisitions totaling \$80.5 million to add to its Detroit-based portfolio company, **Inland L.L.C.**, which is being split into two legal entities.

PM Construction and Rehabilitation and **rePipe Construction** were sold by their parent company, **rePipe Inc.** All were based in Houston. Both of the purchased firms will retain current management and names. They had combined revenue of \$52 million in 2006 and project revenue of \$59 million this year. PM Construction has about 150 employees and rePipe about 70.

The deal was financed with \$19.2 million from Strength Capital's second fund of \$140 million and debt arranged by the Chicago office of **BMO Capital Markets Corp.**

Last March, Strength acquired Texas-based **DeBusk Industrial Services Co.**, which does industrial cleaning and maintenance for the oil industry, for Inland, a holding company for Detroit-based **Inland Waters Pollution Control Inc.** and Ohio-based **PMS Industrial Services.**

In 2005, Strength Capital bought an 80 percent interest in Inland Waters from Anthony Soave, president and CEO of Detroit-based Soave Enterprises L.L.C. Inland L.L.C. is being split into two Detroit-based operating companies to align businesses by sector, **Inland Industrial Services Group L.L.C.** and **Inland Pipe Rehabilitation L.L.C.**

Both Texas companies and the sewer repair and rehabilitation unit of Inland Waters Pollution Control will be under the Inland Pipe umbrella, which will have revenue of about \$85 million. Inland Industrial Services Group, which will include the rest of Inland Waters Pollution Control, PMS Industrial Services and DeBusk, will have revenue of about \$110 million.

Jeffrey Stark, who had been CEO of Inland L.L.C., will be CEO of Inland Pipe. Jim Wigginton, who had been chairman of Inland L.L.C., will be chairman of both new companies and interim CEO of Inland Industrial Services.

Inland Pipe focuses on trenchless pipe rehabilitation — repairing and upgrading underground water, sewer and other pipes without the need for costly digging. It has about 250 employees, 50 in Michigan.

Inland Industrial Services focuses on heavy industrial cleaning for a variety of industries. It has about 700 employees overall, 300 in Michigan.

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