



# CASE STUDY

JPI Glass



## Situation

Based in Kansas City, JPI Glass is a leading commercial glass and glazing contractor in the Midwest. As a subcontractor to general contractors and building developers, the Company designs, fabricates and installs curtainwall and storefront glass systems for office, healthcare, education and government buildings. Since its founding in 1984, JPI Glass has grown into one of the largest glass and glazing contractors in Missouri and Kansas as a result of its reputation for quality work, project capabilities and excellent service. Following the challenging post-recession construction climate, the Company achieved significant growth, increasing revenue by close to 50% and expanding its staff to 80 full-time employees. Despite the Company's leading market position and high growth potential, JPI's owners realized that in order to gain additional market share in existing markets, penetrate new markets and bolster its service offering, the Company needed to find a partner to provide growth capital. In addition, bringing on an outside investor would allow the owners to monetize a portion of their net worth tied up in the business as a first step toward retirement.

## Approach

With the goal to bring on additional capital resources, JPI approached CC Capital Advisors ("CCCA") to help find a partner who shared the Company's fundamental values and vision for the future. Working with the Company's owners, CCCA recognized early on the paramount importance of a shared value system - including putting employees and customers first and always delivering the highest quality service. Based on these objectives, CCCA built a road map that ultimately resulted in a timely and successful partner search. CCCA led a thorough process that lasted just six months from beginning to end. After creating in-depth marketing materials, which provided insight into the Company, the CCCA team utilized its wide network to build an extensive list of qualified potential partners. Due to the confidential nature of the process, all interested parties were required to sign a non-disclosure agreement before they were provided with the marketing materials. Overall, JPI received four strong initial offers, and selected two of these offers for further consideration.

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**"We had the pleasure of working with CC Capital Advisors for our business transaction. The group was always professional, straightforward, and willing to answer any questions that came up. This is not a process many people have experience with, so having a company that will help you understand the transaction progression is vital. John was wonderful to work with and extremely knowledgeable. I would highly recommend the CCCA team to anyone going through this process."**

**- Jim Plunkett  
Owner, JPI Glass**

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## Outcome

In December 2016, JPI agreed to enter into a partnership with California-based 3P Equity Partners and Silver Sail Capital. This partnership allows JPI to continue its successful operations while also having the capital resources to move into the Company's next growth phase. In addition, CCCA created a competitive search process that resulted in an implied enterprise value well beyond the owners' expectations.



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