

For Sale: Grower, Packer, and Shipper of Fruits and Vegetables Bradenton, FL 2017 Revenue approximately \$20,000,000

Equity Partners HG has been retained to find a buyer, investor, or partner for **C&D Fruit and Vegetable Co. Inc.** and **Trio Farms, LLC**, a grower, packer, and shipper of fresh fruits and vegetables to wholesale customers throughout the U.S. and Canada (“C&D” “Trio” or collectively “the Companies”). Founded more than 35 years ago, C&D is an independent supplier of high quality, southern produce. C&D sells its fruits and vegetables under the **Berry Fine, Dover Classics, and North River Vegetables** brands. Approximately 80% of C&D’s customers are food retailers.

Trio grows fresh fruits and vegetables for C&D, which packs and sells the produce. At the peak of the growing season, the Companies employ approximately 225 people.

The Companies’ main growing facility, packing house, and sales office are located just 7 miles east of I-75 in Bradenton, FL. The state-of-the-art farm, processing, and transportation operations work seamlessly together to consistently provide the freshest, tastiest produce. The facility sits on approximately 427 acres of land; 46 acres are owned by C&D, and 381 acres are leased by C&D from third parties. The third-party land leases are annual leases and typically run from July or August of each year through the end of June or July of the following year.

C&D’s largest crop is strawberries, but it also sells summer squash, watermelon, specialty peppers, and hybrid heirloom tomatoes among others.

In 2010, C&D discovered that its then bookkeeper had embezzled over \$1,500,000. The bookkeeper was terminated, charged, and prosecuted, but the magnitude of this loss was crippling. In order to meet upcoming planting schedules, the Companies had to borrow a substantial amount of money which further impacted cash flow. Ultimately after an unsuccessful attempt to sell the Companies, ownership decided to file for Chapter 11 protection on February 9, 2018. Ownership feels that without the significant debt burden, the Companies can return to profitability and be well positioned for next year’s growing season.

This is an excellent opportunity to purchase agricultural land (which borders Lakewood Ranch, the 3rd best-selling master planned community nationwide) with a packing house and farm stand, two parcels of real property utilized for labor housing, and various farming equipment. For more information on the Companies, its many assets, and/or further details on the process, please contact Debbie Beall at 866-969-1115 ext. 6, or **send an executed Confidentiality Agreement (back page) to email: DBeall@EquityPartnersHG.com or fax: 866-604-9434.**

Quick Look

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Company History:

Started in the late 1970’s.
Privately held, family owned business.
\$75 million+ of revenue over the past 3 years.
Primary crop is strawberries.

Assets:

Farm Parcel – 36 acres and packing house
Retail Parcel – 10 acres and store
Labor Parcel – 2 acres with 8 multifamily farm labor housing buildings
Labor Parcel – 3 acres with one 4,625 sq.ft. labor housing building
Farming Equipment and Vehicles

Process Timeline:

Qualifying Bid Deadline: June 5, 2018
Auction Date: June 11, 2018
Sale Hearing: June 12, 2018

Key Contact:

Matt LoCascio
Managing Director
866-969-1115 Ext. 3
MLoCascio@EquityPartnersHG.com
www.EquityPartnersHG.com

