

ExitVantage

M&A Intelligence for Main Street

COMPLETE M&A DEAL PACKAGE

Maplewood Pest Control

Complete M&A Deal Package — Pest Control / Extermination Services

ANNUAL REVENUE

\$1,920,000

SDE

\$560,000

VALUATION RANGE

\$1.8M – \$2.7M

DEAL READINESS

76/100

Report Reference: SAMPLE-DEMO

Prepared: May 31, 2026

Sample Report — Illustrative Data Only

All company names, financials, and details in this document are entirely fictional and created solely to demonstrate the format and quality of an ExitVantage deal package.

Confidentiality Notice

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Executive Snapshot

Maplewood Pest Control is a Nashville-based residential and commercial pest control operator with nine years of consistent growth, a 4.7-star Google rating across 287 reviews, and a scalable service model anchored by annual recurring contracts. The business generates \$1,920,000 in annual revenue with Seller's Discretionary Earnings of \$560,000 — a healthy 29% SDE margin. With a retirement-motivated seller, 90 days of transition support, and a transferable lease in place, this is a turnkey acquisition in one of the most recession-resistant service verticals in the country.

ANNUAL REVENUE

\$1,920,000

Most recent year

EBITDA

\$432,000

Trailing 12 months

SDE

\$560,000

Owner earnings

EMPLOYEES

8 + 2 PT

Full-time + part-time

VALUATION LOW

\$1,820,000

MIDPOINT ESTIMATE

\$2,240,000

VALUATION HIGH

\$2,660,000

76

DEAL READINESS

Strong recurring revenue base, tenured staff, and clean books position this business well for a smooth sale process. Minor improvements to documented SOPs and a formal employee handbook would push the score higher.

Time to Close Estimate

7-9 months (IBBA Q4 2025 median for this deal size: 8 months)

Based on comparable transactions in the Pest Control / Extermination Services sector at this valuation range.

CHAPTER 02

VALUATION & FINANCIAL ANALYSIS

Valuation Analysis

Valuation Methodology

Maplewood Pest Control has been valued using a market-comparables approach based on Seller's Discretionary Earnings (SDE) and EBITDA multiples observed in recent arm's-length transactions involving independently owned pest control businesses with \$1.5M–\$2.5M in annual revenue.

SDE Calculation

Trailing twelve-month SDE is \$560,000, reflecting EBITDA of \$432,000 plus the owner's salary add-back of \$105,000, personal expense add-back of \$14,000, and non-recurring equipment repair costs of \$9,000.

Valuation Adjustment Methodology

Rather than applying a static multiple, each business is evaluated against its specific quality factors. Premiums and discounts are applied to the industry base range and the adjusted range is used to derive the dollar valuation.

Base range: 2.5x–4.0x SDE (industry benchmark for pest control / extermination services, per IBBA Q4 2025 comparables).

Premium — Recurring revenue 42% above 40% threshold (above-average contract base): +0.5x. Premium — Google 4.7 stars with 287 reviews (top-tier reputation and review volume): +0.25x. Premium — Revenue CAGR 10.2% over three years (consistent above-inflation growth): +0.25x. Discount — Mild seasonality, spring/summer peak (cash flow variability): -0.25x.

Net adjustment: +0.75x. Adjusted multiple range: 3.25x–4.75x SDE.

Applied to SDE of \$560,000:

Multiple	Implied Valuation
3.25x SDE (Low)	\$1,820,000
4.0x SDE (Midpoint)	\$2,240,000
4.75x SDE (High)	\$2,660,000

EBITDA Cross-Check

Applied at 3.5x–5.5x EBITDA of \$432,000: \$1,512,000–\$2,376,000. This range is consistent with and supports the SDE-adjusted valuation above.

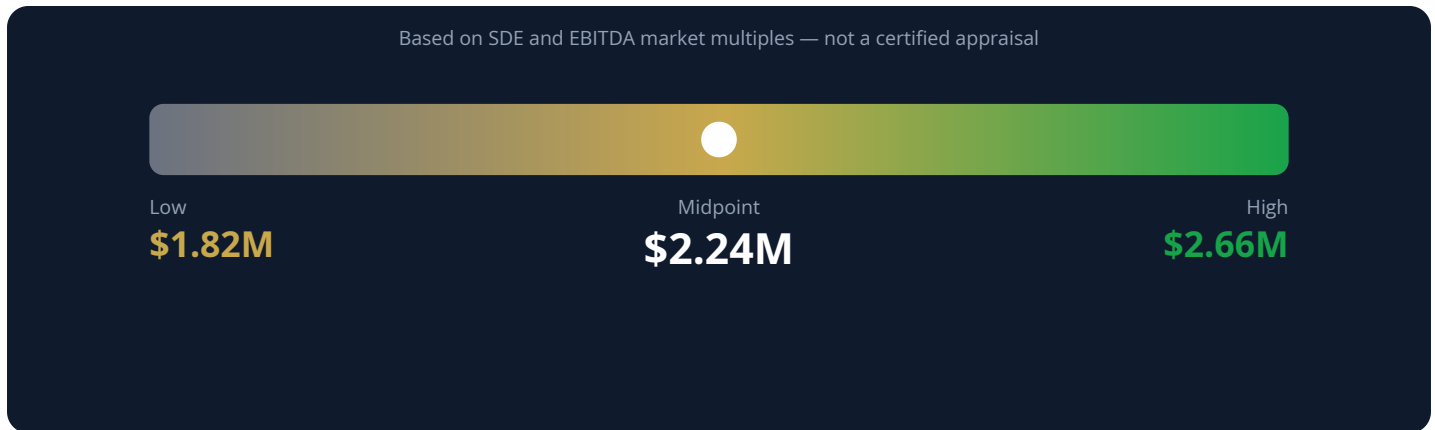
Market Benchmark Consistency

According to the IBBA & M&A Source Market Pulse Q4 2025 — a survey of 350 business brokers and M&A advisors covering 330 closed transactions — the average SDE multiple for businesses in the \$1M–\$2M deal size range was 3.1x in Q4 2025. Maplewood's adjusted midpoint of 4.0x is above the market average, consistent with the quality premiums for its above-average recurring revenue, exceptional Google reputation, and sustained revenue growth. The seasonality discount is the only negative factor applied and reflects a well-documented, minor cash flow pattern rather than a structural business risk.

This valuation is an estimate based on market comparable transactions and is not a certified appraisal.

Always consult a licensed professional before making any business sale decision.

Estimated Valuation Range



Executive Summary

Business Overview

Maplewood Pest Control has served the greater Nashville metropolitan area since 2015, building a reputation for reliable, environmentally responsible pest management across both residential and commercial accounts. The company operates eight branded service vehicles and employs eight full-time certified technicians plus two part-time administrative staff.

Financial Highlights

Over the trailing three years, Maplewood has grown revenue from \$1,580,000 to \$1,920,000 — a compound annual growth rate of approximately 10.2%. EBITDA for the most recent year stands at \$432,000 (22.5% margin), and Seller's Discretionary Earnings of \$560,000 reflect the full earning potential available to an owner-operator or a strategic acquirer utilizing the existing management team.

Deal Overview

The founder is offering the business for sale due to planned retirement after nine years of ownership. This is a clean exit with no prior sale attempts, no active litigation, and an experienced operations team capable of running the business independently. The office manager, with six years of tenure, handles scheduling, billing, and customer relations without owner involvement on a day-to-day basis.

Revenue Trend



CHAPTER 03

FINANCIAL DEEP DIVE

Historical Financials

Three-Year Revenue Summary

Year	Revenue	YoY Growth
Two Years Prior	\$1,580,000	—
Prior Year	\$1,750,000	+10.8%
Most Recent Year	\$1,920,000	+9.7%

EBITDA and SDE

Most recent year EBITDA is \$432,000, representing a 22.5% EBITDA margin. After adding back the owner's salary of \$105,000, personal vehicle expenses of \$14,000 run through the business, and \$9,000 in non-recurring equipment repair costs, Seller's Discretionary Earnings reach \$560,000 — a 29.2% SDE margin.

Operating Expense Structure

The business's operating cost structure is typical for a well-run pest control operator:

- Labor (technicians + admin): approximately 38% of revenue
- Vehicle and equipment costs: approximately 9% of revenue
- Chemicals and supplies: approximately 8% of revenue
- Rent and utilities: approximately 4% of revenue
- Insurance, licensing, and compliance: approximately 3% of revenue
- General and administrative: approximately 5% of revenue

Total operating expenses represent approximately 77.5% of revenue, leaving a 22.5% EBITDA margin.

Revenue Profile & Quality

Revenue Composition

Total revenue for the most recent fiscal year was \$1,920,000, distributed across the following lines:

- General Pest Control: \$921,600 (48%)
- Termite Services: \$422,400 (22%)
- Mosquito Abatement: \$288,000 (15%)
- Rodent and Wildlife: \$192,000 (10%)
- Specialty / Other: \$96,000 (5%)

Recurring Revenue

Approximately 42% of annual revenue is derived from annual service contracts and recurring monthly plans. The company's active contract base of 620 accounts generates predictable monthly cash flows and meaningfully reduces the cost of customer acquisition on an ongoing basis.

Customer Mix

The customer base is split roughly 60% residential and 40% commercial by revenue. Commercial accounts include 18 local restaurants, 12 property management groups overseeing a combined 2,200 units, four school facilities, and a variety of small office buildings. No single customer represents more than 3% of total revenue, and the top 10 customers combined account for approximately 18%.

Revenue Quality Analysis

Recurring Revenue Assessment

The business's 42% recurring revenue ratio compares favorably to the pest control industry median of approximately 35-38%. Annual contracts with auto-renewal provisions provide meaningful forward visibility and reduce churn risk. The company's average customer retention rate for service contract holders has consistently exceeded 85% annually.

Revenue Concentration Risk

Customer concentration is low. The largest single account — a regional property management group overseeing several Nashville apartment complexes — represents 2.8% of revenue. This is well within acceptable thresholds for most acquisition lenders and strategic buyers.

Revenue Trends

The three-year revenue trend shows consistent organic growth of 10.2% CAGR, driven by a combination of pricing increases (approximately 4% annually) and new account additions. The mosquito abatement segment has been the fastest-growing line and carries incremental margins above the company average, representing a significant upsell opportunity for a buyer with marketing capabilities.

Earnings Bridge (SDE Waterfall)



Company Overview

History and Background

Maplewood Pest Control was founded in 2015 by its current owner with a single truck and a focus on quality service in the residential neighborhoods of East Nashville. Word-of-mouth referrals fueled early growth, and by 2018 the company had expanded into commercial accounts serving local restaurants, property management firms, and school districts.

Operations

The company operates from a leased warehouse and office facility in Nashville's Donelson neighborhood, with three years remaining on the current lease and a landlord-confirmed right of transfer to a qualified buyer. The facility serves as a vehicle staging area, supply storage, and administrative hub.

Reputation and Online Presence

With 287 Google reviews averaging 4.7 stars, Maplewood ranks among the top three pest control providers in the Nashville metro by review volume and rating. The business maintains an active Google Business Profile and website, generating approximately 35% of new customer inquiries through organic search — a meaningful competitive moat that would require years to replicate.

Products & Services

Core Service Offerings

General Pest Control — Quarterly and annual treatment plans for common household pests including ants, roaches, spiders, silverfish, and earwigs. This is the highest-volume service line, representing approximately 48% of annual revenue.

Termite Protection — Liquid barrier and baiting system installations with annual renewal monitoring agreements. Termite services represent approximately 22% of revenue and carry above-average margins due to the technical nature of the work.

Mosquito Abatement — Seasonal spray programs (March through October) for residential yards and commercial outdoor spaces. This segment has grown at over 30% annually for three years running and now represents 15% of total revenue.

Rodent and Wildlife Control — Exclusion and baiting programs for residential and light commercial accounts. Approximately 10% of revenue.

Other / Specialty — Bed bug treatments, flea and tick programs, and one-time pre-sale inspections round out the remaining 5% of revenue.

Pricing Model

General pest control plans are priced at \$39-\$89 per month depending on property size and service frequency. Termite monitoring agreements average \$245 per year. Mosquito plans range from \$65 to \$95 per application.

Market Overview

Industry Overview

The US pest control industry generates approximately \$22 billion in annual revenue and has grown at a 4-5% compound annual rate over the past decade. The industry is characterized by high recurring revenue, low capital intensity, and strong resistance to economic cyclicalities — qualities that have made it a favored target for private equity and strategic acquirers.

Consolidation Dynamics

The pest control industry is actively consolidating. National platforms including major publicly traded operators have acquired hundreds of independent operators in recent years, and regional roll-up vehicles backed by private equity have been particularly active in Southeastern markets. Nashville, as one of the nation's fastest-growing metros, has been a focal point for this consolidation activity.

Competitive Landscape

The Nashville metro pest control market is served by a mix of national brands (approximately 40% share), regional chains (approximately 25%), and independent operators (approximately 35%). Maplewood competes effectively in the independent segment on the basis of service quality, response time, and customer relationship — advantages that are reflected in its Google rating relative to national brand competitors in the market.

Employee Profile

Workforce Overview

The company employs eight full-time staff and two part-time staff across operations and administration:

- 1 Owner (not included in post-sale operations)
- 1 Office Manager (6 years tenure) — handles all scheduling, invoicing, customer communications, and vendor relations
- 6 Full-Time Certified Pest Control Technicians (average 3.2 years tenure)
- 2 Part-Time Administrative Staff (data entry, customer follow-up)

Licensing and Certifications

All field technicians hold current Tennessee Department of Agriculture Pest Control Licenses. The company maintains the required commercial applicator licenses for termite treatments and maintains current insurance certificates on all employees.

Retention and Culture

Employee turnover has been below industry average for three consecutive years. The company offers above-market hourly compensation for technicians, provides all uniforms and equipment, and has a documented 90-day onboarding program for new hires. Three of the six technicians have been with the company for more than four years.

Customer Profile

Customer Demographics

Residential (approximately 60% of revenue): Homeowners in established Nashville neighborhoods aged 35-65, primarily in the \$75,000-\$150,000 household income range. Acquisition primarily through Google organic search, neighbor referrals, and Nextdoor recommendations.

Commercial (approximately 40% of revenue): The commercial segment includes:

- Property management companies (12 groups, ~2,200 managed units)
- Food service establishments (18 restaurants and food facilities)
- Educational institutions (4 school facilities)
- Light office and retail (various small business accounts)

Customer Acquisition

New residential customers are acquired at a blended cost of approximately \$85-\$110 per account through organic search and referral. The company has not invested meaningfully in paid digital advertising, representing a significant untapped growth channel for a buyer willing to allocate budget to Google Local Service Ads and Meta remarketing.

Churn and Retention

Annual contract holders renew at approximately 86%, compared to an industry benchmark of 78-82%. This superior retention rate is a direct reflection of service quality and technician consistency — the same technician services the same accounts on a routine basis, a practice the company has deliberately maintained.

Management & Ownership

Ownership and Founder

The business was founded in 2015 by its current sole owner, who built the company from a one-truck operation to its current scale over nine years. The owner is selling due to planned retirement and has expressed a strong preference for a buyer who will maintain the company's reputation for quality service and retain the existing team.

Operations Management

The office manager has been with the company for six years and manages all day-to-day administrative and customer-facing operations independently. She handles scheduling, invoicing, collections, vendor relations, and customer communications. Her continued employment through any ownership transition would be expected and should be considered an important component of deal structure.

Field Leadership

The lead field technician has been with the company for five years and serves as the informal team leader for the six-person technician group. He is familiar with all major commercial accounts and coordinates daily route assignments in coordination with the office manager.

Investment Thesis

Why Maplewood Pest Control is a Compelling Acquisition

Recession-Resistant Industry — Pest control is among the most defensible service categories in the economy. During the 2008-2009 recession and the 2020 pandemic, the pest control industry contracted by less than 2% nationally while many comparable service sectors declined 20-30%. Pests do not pause during economic downturns.

Sticky Customer Relationships — Annual contracts with 85%+ renewal rates create a predictable revenue base. Unlike project-based service businesses, pest control customers rarely shop around once they find a reliable provider. Maplewood's 4.7-star rating and referral-driven growth engine validate the quality of the customer relationship.

Tenured, Independent Team — The office manager's six-year tenure and the lead technician's institutional knowledge mean this business does not require the owner to be present. A buyer — whether a strategic operator, private equity add-on, or first-time acquirer — can step in without disrupting operations.

Growth Levers Are Clear and Proven — The mosquito abatement segment has grown 30%+ annually without a dedicated marketing budget. Commercial account penetration in the Nashville market remains below 50% of addressable potential. Both represent near-term revenue upside with limited incremental cost.

Nashville Market Dynamics — Nashville has been one of the fastest-growing metros in the US for a decade, consistently adding 30,000-50,000 new residents annually. New construction, new households, and urban density growth are direct tailwinds for pest control demand.

Financial Projections

Near-Term Outlook

Based on current contract renewal rates, pipeline of new commercial accounts, and the trajectory of the mosquito abatement segment, a competent buyer should be able to sustain revenue growth in the 8-12% range annually with modest incremental marketing investment.

Year 1 Projection (Illustrative)

Assuming a conservative 8% organic growth rate and no operational changes, Year 1 post-acquisition revenue is projected in the range of \$2,050,000 to \$2,075,000. With stable margins, EBITDA would grow proportionally to approximately \$460,000-\$465,000.

Upside Scenarios

A buyer with access to capital could meaningfully accelerate growth through targeted digital marketing (\$15,000-\$25,000 incremental spend estimated to yield \$80,000-\$120,000 in new annual contract value based on current conversion metrics), geographic expansion into Murfreesboro and Brentwood, and the launch of a lawn care or fertilization upsell program — a natural adjacency that the existing customer base would likely adopt at high rates.

Note: Projections are illustrative and based on historical trends. Actual results will depend on market conditions, buyer strategy, and execution.

Transaction Overview

Deal Structure

The seller is offering the business as an asset sale, including all equipment, vehicles, customer contracts, the Maplewood brand, website, phone numbers, and the company's Google Business Profile. The real property is leased (not owned), and the landlord has confirmed the lease is transferable to a qualified buyer with three years remaining on the current term.

Asking Price

The seller has not established a firm asking price and is accepting qualified offers. The estimated valuation range of \$1,820,000 to \$2,660,000 is based on market comparable transactions in the pest control sector, with a base SDE multiple range of 2.5x to 4.0x adjusted to 3.25x to 4.75x after applying quality premiums for recurring revenue (42%), Google reputation (4.7 stars / 287 reviews), and revenue growth (10.2% CAGR), net of a minor discount for mild seasonality. The adjusted midpoint of 4.0x SDE is above the IBBA Q4 2025 market average of 3.1x for this deal size — consistent with this business's quality profile.

Transition Support

The seller is committed to 90 days of full-time transition support following closing, and up to an additional 12 months of consulting availability on a part-time basis. The seller will provide complete documentation of all operational procedures, vendor relationships, customer histories, and licensing requirements.

Financing Considerations

This transaction is well-suited for SBA 7(a) financing. The business has three consecutive years of documented cash flow well in excess of debt service requirements at standard lender underwriting criteria.

Per IBBA & M&A Source Market Pulse Q4 2025, deals in the \$1M-\$2M range closed with an average of 89% cash at close (including senior debt and buyer equity), 8% seller note, and 3% earnout. Seller financing of a portion of the purchase price may be available to a qualified buyer at the seller's discretion — a common structure in this deal size to bridge any valuation gap.

Growth Opportunities

Near-Term Revenue Opportunities

Mosquito Program Expansion — The mosquito abatement segment has grown at 30%+ annually with zero dedicated marketing spend. A buyer who allocates \$10,000-\$15,000 in targeted spring pre-season digital advertising could realistically double the active mosquito account base within 18 months, adding an estimated \$120,000-\$180,000 in incremental annual revenue at above-average margins.

Digital Marketing Investment — The company currently generates the majority of new leads through Google organic search and referrals. A modest Google Local Service Ads budget of \$2,000-\$3,000 per month has the potential to generate 25-40 new qualified leads per month at a cost-per-lead well below industry averages for a business with Maplewood's rating profile.

Commercial Account Penetration — Nashville's commercial corridor — including the hotel and hospitality sector, food manufacturing, and corporate campuses — remains substantially underpenetrated relative to the company's current commercial footprint. A dedicated commercial sales effort targeting these segments could add \$150,000-\$250,000 in annual recurring revenue within two years.

Geographic Expansion — The Murfreesboro, Brentwood, and Franklin submarkets are adjacent to Nashville and underserved by quality independent operators. Organic expansion into these areas would require one additional technician and vehicle — a low-capital, high-return investment given existing brand recognition in those markets.

Lawn Care and Fertilization Upsell — A significant portion of pest control customers also purchase lawn care or fertilization services from separate providers. Adding a lawn care program — either organically or via a small acquisition — would substantially increase revenue per household and reduce customer churn.

Risk Considerations

Key Risks and Mitigating Factors

Owner Dependence — While the seller has noted that the business operates independently of his day-to-day involvement, any business founded by a single owner carries some key-person risk. The six-year tenure of the office manager and the institutional knowledge held by the lead technician significantly mitigate this risk. A 90-day full transition period with the seller is structured to address this directly.

Seasonality — Pest control has mild seasonality, with spring and summer months (March-August) representing peak service demand for mosquito, ant, and general pest programs. Winter months are slower but not idle — termite and rodent work continue year-round. The company's cash flow management has been consistent across seasons with no documented periods of negative operating cash flow.

Labor Market — Recruiting and retaining certified pest control technicians in a tight labor market is an ongoing operational challenge for the industry. The company has managed this effectively through above-market pay and low turnover, but a buyer should maintain these practices to protect service quality and continuity.

Customer Concentration in Commercial Segment — While no single customer exceeds 3% of revenue, the commercial segment's 18 restaurant accounts could be at some risk of churn in a scenario where the buyer changes service quality or responsiveness. These accounts generate approximately \$185,000 in combined annual revenue and should be a priority during the transition period.

Regulatory Environment — The pest control industry is subject to state and federal regulation around chemical application, licensing, and disposal. The company is currently in full compliance with all applicable Tennessee Department of Agriculture requirements. A buyer must ensure all technician licenses remain current post-acquisition.

Deal Snapshot

FINANCIAL HIGHLIGHTS

Gross Revenue	\$1,920,000
Operating Expenses	\$1,488,000
EBITDA	\$432,000
EBITDA Margin	22.5%
Seller's Discretionary Earnings	\$560,000
SDE Margin	29.2%
Recurring Revenue	~42% (annual service contracts)

THREE-YEAR REVENUE TREND

Most Recent Year	\$1,920,000
Prior Year	\$1,750,000
Two Years Prior	\$1,580,000
Three-Year CAGR	~10.2%

SDE ADD-BACK SUMMARY

Base EBITDA	\$432,000
Owner Salary	\$105,000
Personal Expenses	\$14,000
Non-Recurring Expenses	\$9,000
Total Add-Backs	\$128,000
Calculated SDE	\$560,000

VALUATION RANGE

Conservative (Low)	\$1,820,000
Midpoint Estimate	\$2,240,000
Aggressive (High)	\$2,660,000
Methodology	SDE and EBITDA market multiples

DEAL STRUCTURE

Deal Type	Asset sale
Real Estate	Leased, 3 years remaining, transferable
Seasonal Business	Yes
Prior Sale Attempts	No
Active Litigation	No

WORKFORCE

Full-Time Employees	8
Part-Time Employees	2
General Manager	In place — business operates independently of owner

TRANSITION

Seller Transition Support	90 days
Operational Independence	Business operates independently of owner

DEAL METRICS

Deal Readiness Score	76 / 100
Estimated Time to Close	7-9 months (IBBA Q4 2025 median for this deal size: 8 months)

Named Buyer Targeting Report

Each candidate below was selected based on acquisition history, strategic fit, deal size alignment, and geographic relevance to this specific business. Outreach templates are personalized and ready to deploy.

Business	Industry	Valuation Range
Maplewood Pest Control	Pest Control / Extermination Services	\$1.8M – \$2.7M

Qualified Acquisition Candidates

The following ten acquisition candidates have been identified based on their demonstrated interest in pest control acquisitions, financial capacity to transact at the indicated valuation range, and strategic alignment with Maplewood's market position and service profile.

1. Apex Home Services Group

Profile: Apex Home Services Group is a private equity-backed residential and commercial services platform headquartered in Atlanta, GA. The company has made fourteen acquisitions in the pest control, HVAC, plumbing, and electrical sectors since 2018 and has been actively building out its Southeast market presence. Their stated acquisition criteria includes operators with \$1M-\$5M in revenue, recurring revenue percentages above 35%, and Google ratings of 4.5 or higher — criteria Maplewood satisfies on all counts.

Strategic Fit: Nashville is a priority market for Apex as they seek to establish a metro anchor in Tennessee before expanding into Knoxville and Memphis. Maplewood's commercial account relationships and 4.7-star reputation make it an ideal platform acquisition in the market.

OUTREACH EMAIL — READY TO SEND

Subject: Acquisition Inquiry: Maplewood Pest Control — Nashville, TN — \$1.9M Revenue

Dear Acquisitions Team,

I'm writing to introduce a Nashville-based pest control business that closely matches Apex Home Services Group's publicly stated acquisition profile. Maplewood Pest Control generates \$1,920,000 in annual revenue with \$560,000 in SDE, a 42% recurring revenue base across 620 active service contracts, and a 4.7-star rating across 287 Google reviews.

The business has operated for nine years without any prior sale attempts, no active litigation, and a tenured operations team that runs independently of the owner. The seller is motivated by retirement and is offering 90 days of full transition support.

I'd welcome the opportunity to share the complete CIM and financials with your team under NDA. Would you be available for a brief introductory call this week?

2. Southern States Pest Management

Profile: Southern States Pest Management is a regional operator with 23 locations across Tennessee, Alabama, Georgia, and Mississippi. They have completed six tuck-in acquisitions in the past four years, consistently targeting independent operators in suburban metro markets with strong recurring revenue and clean books. Their typical acquisition size is \$800,000-\$2,500,000.

Strategic Fit: Adding Maplewood would give Southern States a Nashville presence to complement their existing locations in Chattanooga and Memphis — completing their statewide Tennessee footprint. The company's commercial account relationships with Nashville-area property managers would integrate naturally with Southern States' existing commercial service division.

OUTREACH EMAIL — READY TO SEND

Subject: Add-On Opportunity: Nashville Pest Control — Recurring Revenue, Clean Exit

Dear [Name],

We're representing a Nashville pest control operator that fits squarely within Southern States' documented acquisition profile. \$1.92M revenue, 42% recurring, 4.7 stars, retiring owner with 9 years in the market.

The operator has built a strong commercial base — 18 restaurant accounts and 12 property management groups — which we believe would integrate well with your existing commercial services division. No major issues on background; books are clean.

Would it make sense to get on a call this week to discuss? I can have the full CIM to your team same day under NDA.

3. GreenShield Pest Solutions

Profile: GreenShield Pest Solutions is a national franchisor and company-owned operator with 140+ locations focused on eco-friendly and Integrated Pest Management (IPM) approaches. They have been acquiring independent operators at the rate of approximately 8-12 per year, often retaining local branding during a transition period while back-office systems are integrated.

Strategic Fit: Maplewood's existing reputation for environmentally responsible treatments aligns directly with GreenShield's brand positioning. The Nashville market has been on their expansion list for two years; this acquisition would allow them to enter the market with an established operator rather than building from scratch.

OUTREACH EMAIL — READY TO SEND

Subject: Nashville Market Entry Opportunity — Established Eco-Friendly Pest Operator

Dear [Name],

I'm reaching out regarding a Nashville pest control business that I believe represents a compelling market entry opportunity for GreenShield. Maplewood Pest Control has operated in the Nashville metro for nine years with a focus on low-impact, customer-friendly treatments — an operational philosophy consistent with GreenShield's brand.

Revenue of \$1.92M, SDE of \$560,000, 287 Google reviews at 4.7 stars. The seller is a retirement-motivated founder offering a clean asset sale with a 90-day transition commitment.

Happy to share the full package under NDA if there's alignment with your expansion pipeline.

4. TerraFirma Capital Partners

Profile: TerraFirma Capital Partners is a lower middle market private equity firm based in Nashville, TN, with a specific focus on home services and facility maintenance businesses in the Southeast. Their current portfolio includes pest control, janitorial, and landscaping operators. They are actively seeking add-on acquisitions in their home services vertical.

Strategic Fit: As a Nashville-based firm, TerraFirma has direct knowledge of the local market and existing relationships with commercial property owners — relationships that would benefit Maplewood's commercial growth trajectory. Their home services portfolio could also create meaningful cross-selling synergies with the pest control business.

OUTREACH EMAIL — READY TO SEND

Subject: Potential Add-On — Maplewood Pest Control, Nashville (\$560K SDE)

Dear [Name],

Given TerraFirma's focus on home services in the Southeast and your existing Nashville presence, I wanted to bring Maplewood Pest Control to your attention. This is a nine-year-old pest control operator with \$1.92M revenue and \$560K SDE — a 29% margin — in what is increasingly your backyard.

The business has 42% recurring revenue, no customer concentration risk, and a team that operates without owner dependence. Seller is retiring and would like to close within 6-9 months. This is the kind of clean, well-run independent that's getting harder to find at this price point.

Would you have 20 minutes for a quick overview call?

5. Pinnacle Pest Control

Profile: Pinnacle Pest Control is an independently owned regional chain with 11 locations across Middle Tennessee and Southern Kentucky. They have made three acquisitions in the past two years and have expressed interest through industry channels in expanding into the Nashville metro with a flagship operation.

Strategic Fit: Maplewood's Nashville brand recognition, established commercial accounts, and 4.7-star rating would give Pinnacle a high-quality anchor in the region's most important market. The operational familiarity between Pinnacle and Maplewood — both are independent, relationship-focused operators — suggests a smooth cultural integration.

OUTREACH EMAIL — READY TO SEND

Subject: Nashville Acquisition Opportunity — Maplewood Pest Control

Dear [Name],

We're representing the owner of Maplewood Pest Control, an established Nashville pest operator that we believe would be a strong strategic fit for Pinnacle's expansion plans. The business generates \$1.92M in revenue with a 4.7-star Google rating — two metrics that suggest a quality operation built on the same service-first principles Pinnacle is known for.

The seller is retirement-motivated and is seeking a buyer who will take care of the team. If you've been looking for the right Nashville entry point, I'd encourage a quick conversation.

6. HomeServe Pro Acquisitions

Profile: HomeServe Pro is a PE-backed home services aggregator that has acquired 28 independent service businesses since 2021. Their model involves acquiring quality operators, implementing shared back-office services (dispatch, billing, HR), and deploying growth capital for marketing. They target businesses with EBITDA above \$300K and recurring revenue ratios above 30%.

Strategic Fit: Maplewood exceeds HomeServe Pro's minimum criteria on EBITDA (\$432K), recurring revenue (42%), and market position. The Nashville metro's growth trajectory and the scalability of Maplewood's mosquito abatement program specifically align with HomeServe Pro's stated interest in high-margin upsell-ready service lines.

OUTREACH EMAIL — READY TO SEND

Subject: Acquisition Target Matching Your Criteria — Nashville Pest Control, \$432K EBITDA

Dear Acquisitions Team,

Maplewood Pest Control in Nashville meets your published acquisition criteria: \$432K EBITDA, 42% recurring revenue, 4.7-star rating, clean operations, and a scalable mosquito program that's been growing at 30%+ annually without dedicated marketing spend.

The seller is a retiring founder seeking a values-aligned buyer. Asset sale structure, 90 days transition support, three-year transferable lease. Full CIM available immediately under NDA.

7. Summit Facilities Management

Profile: Summit Facilities Management is a national facilities services company that provides integrated maintenance, janitorial, and pest control services to commercial clients. They have been building out a pest control division through acquisitions for two years and have specifically targeted Nashville as a priority market.

Strategic Fit: Maplewood's commercial client base — particularly the restaurant, school, and property management accounts — is a direct fit for Summit's integrated facilities model. Folding Maplewood's commercial pest accounts into Summit's existing Nashville janitorial clients would immediately create cross-sell revenue.

OUTREACH EMAIL — READY TO SEND

Subject: Commercial Pest Control Platform — Nashville — Ideal Bolt-On for Summit

Dear [Name],

We believe Maplewood Pest Control's commercial account base would be a natural bolt-on for Summit's Nashville facilities division. The business serves 18 food service establishments, 12 property management groups, and four school facilities — commercial relationships that map directly to Summit's existing client categories.

\$1.92M revenue, \$560K SDE, nine years of operational history. Happy to connect for a quick overview.

8. BlueStar Capital Partners (Search Fund)

Profile: BlueStar Capital Partners is an independent sponsor and search fund based in Nashville focused on acquiring a single business in the \$1M-\$3M EBITDA range. The principal has operational backgrounds in home services and is specifically seeking a Nashville-area service business with recurring revenue and a motivated seller.

Strategic Fit: Maplewood is an ideal search fund acquisition: appropriately sized, locally based, recurring revenue, and owner-operated with a clear succession path. A search fund buyer would likely keep the existing team intact and focus on incremental growth — exactly what the seller is hoping for.

OUTREACH EMAIL — READY TO SEND

Subject: Nashville Service Business — Recurring Revenue, Retiring Founder — Right in Your Backyard

Dear [Name],

This one is local — a Nashville pest control business with \$560K SDE, 42% recurring revenue, and a retiring founder. It's the kind of clean, well-run independent that search fund buyers look for and that rarely stays on the market long.

I'd be glad to share the full CIM and financials with you under a quick NDA. Happy to meet in person if you prefer — I know you're Nashville-based.

9. Ridgeline Home Services

Profile: Ridgeline Home Services is a regional chain of eight pest control, lawn, and tree service locations across the Carolinas and Tennessee. They have completed two acquisitions in the past year and are building toward 15-20 locations within their existing geographic footprint.

Strategic Fit: Ridgeline's expansion into Tennessee is documented and Maplewood's Nashville presence would represent a high-quality anchor location in the state's largest metro. The business's lawn-adjacent service model (mosquito, exterior treatments) also aligns with Ridgeline's emerging lawn care division.

OUTREACH EMAIL — READY TO SEND

Subject: Tennessee Expansion — Nashville Pest Control Operator Available

Dear [Name],

We're representing a Nashville pest control operator with nine years of operating history, \$1.92M revenue, and a 4.7-star Google reputation. Given Ridgeline's documented Tennessee expansion plans, we wanted to bring this opportunity to your attention before it goes to a broader process.

The seller has not listed this publicly. They're being selective about who they speak with and prefer an operator who understands the business. I think Ridgeline fits that description.

10. Patriot Pest & Lawn

Profile: Patriot Pest & Lawn is an owner-operated pest control and lawn treatment company currently serving the Clarksville, Cookeville, and Murfreesboro markets with annual revenue of approximately \$4.2M. They have publicly expressed interest in entering the Nashville metro through acquisition and have capital committed from an SBA-approved lender.

Strategic Fit: Acquiring Maplewood would give Patriot an immediate Nashville presence, adding scale, brand credibility, and commercial account relationships in the region's most valuable market. The combination would create a \$6M+ platform well-positioned for a regional private equity buyer within three to five years.

OUTREACH EMAIL — READY TO SEND

Subject: Nashville Entry — Maplewood Pest Control Available — Exact Fit for Patriot's Strategy

Dear [Name],

We know Patriot has been looking for the right Nashville entry point. We represent a Nashville-based operator — \$1.92M revenue, 4.7 stars, 287 reviews, retiring owner — that fits what you've described as your acquisition criteria.

The seller wants a buyer who will take care of his team and his customers. Based on what we know about how Patriot operates, we think you'd be a good fit. Worth a conversation?

SAMPLE
SAMPLE

Industry Market Brief

U.S. Pest Control Industry — M&A Market Brief

Industry Overview

The U.S. pest control and extermination services industry generates approximately \$22.4 billion in annual revenue (2024 estimate) and employs approximately 181,000 people across 29,000 businesses. The industry has grown at a 4.3% compound annual rate over the past ten years, driven by residential construction, increasing urbanization, climate-driven expansion of pest ranges, and growing consumer preference for professional treatments over DIY approaches.

M&A Activity and Market Conditions

Pest control has been among the most actively consolidated service verticals in the lower middle market for the past decade. National operators have completed thousands of acquisitions since 2010. Private equity-backed regional platforms account for a significant and growing share of deal activity, particularly in high-growth metros like Nashville, Austin, Charlotte, and Phoenix.

According to the IBBA & M&A Source Market Pulse Q4 2025 — based on a survey of 350 business brokers and M&A advisors who closed 330 transactions in the quarter — market sentiment is broadly positive heading into 2026. Nearly three-quarters of advisors (72%) expect market conditions to be on par with or stronger than the 2021 peak, and 54% anticipate deal volume to increase over the next three months. The average SDE multiple for deals in the \$1M–\$2M range was 3.1x in Q4 2025, and the average time from listing to close was 8 months. Maplewood's adjusted valuation range of 3.25x–4.75x SDE, with a midpoint of 4.0x, is above the market average of 3.1x — reflecting its above-average recurring revenue, strong reputation, and consistent revenue growth. This positions the business for competitive interest from multiple buyer categories.

Buyer Demand

There are three primary categories of buyers active in the pest control M&A market:

Strategic Acquirers (Regional and National Operators) — These buyers pay premiums for market position, customer relationships, and brand reputation. They typically have access to the lowest cost of capital and can achieve the highest EBITDA multiples through operational synergies.

Private Equity-Backed Platforms — PE-backed roll-ups have been extremely active in pest control since 2015. They typically pay 3.0x-4.5x EBITDA for quality operators in priority markets.

Individual Buyers and Search Funds — SBA financing has made pest control businesses accessible to individual operators and search fund principals. This buyer category typically pays 2.0x-3.0x SDE and values operational simplicity, team stability, and recurring revenue.

Nashville Market Dynamics

Nashville has been one of the nation's top five fastest-growing metropolitan areas for eight consecutive years. The metro area added approximately 47,000 new residents in 2023 alone. New residential construction, increasing household formation, and expanding commercial real estate development are direct and sustained demand drivers for pest control services.

Multiple PE-backed platforms have identified Nashville as a priority acquisition target. This competitive buyer environment supports favorable pricing for quality operators.

Due Diligence Preparation

Due Diligence Preparation Guide

The following checklist covers the documents and information a serious buyer will request during formal due diligence. Preparing these materials in advance will accelerate the transaction timeline and signal operational maturity to potential acquirers.

Financial Records

- Three years of tax returns (business and personal)
- Three years of profit and loss statements (monthly preferred)
- Current balance sheet
- Accounts receivable aging report
- Bank statements (most recent 24 months)
- Payroll records and W-2s / 1099s for all employees and contractors

Operations

- Complete customer contract list with contract terms, annual value, and renewal dates
- Vehicle titles and service/maintenance records for all eight service vehicles
- Equipment inventory with approximate replacement values
- Chemical supplier agreements and current pricing
- Employee handbook and written operational procedures (if available)

Legal and Compliance

- Current Tennessee Department of Agriculture applicator licenses for all technicians
- Business licenses and municipal operating permits
- Certificate of liability insurance and workers' compensation policy
- Lease agreement with assignment / transfer provisions
- Any written agreements with commercial accounts

Technology and Digital Assets

- Login credentials for Google Business Profile
- Website hosting and domain registration details
- CRM / scheduling software subscription and data export
- Customer communication templates

Key Relationships

- Landlord contact information and confirmation of lease transfer willingness
- Primary chemical supplier contact (confirm pricing and supply continuity)
- Insurance broker contact for policy transfer coordination

Appendix & Next Steps

Report Methodology

This report was produced using ExitVantage's proprietary M&A intelligence platform, which synthesizes publicly available industry data, recent comparable transaction information, and business-specific inputs provided by the seller. Valuation estimates are based on SDE and EBITDA market multiples observed in arm's-length transactions involving comparable businesses in the pest control sector.

Valuation Methodology

The estimated valuation range of \$1,820,000 to \$2,660,000 reflects an adjusted SDE multiple range of 3.25x to 4.75x applied to the trailing twelve-month SDE of \$560,000. This range was derived from an industry base range of 2.5x to 4.0x SDE, adjusted upward by a net +0.75x for recurring revenue above 40% (+0.5x), top-tier Google reputation (+0.25x), and 10.2% revenue CAGR (+0.25x), then discounted by -0.25x for mild seasonality.

The midpoint estimate of \$2,240,000 reflects a 4.0x SDE multiple, which is above the IBBA Q4 2025 market average of 3.1x for the \$1M–\$2M deal size bracket — consistent with the quality premiums earned by this business.

Next Steps for Sellers

1. Compile due diligence materials using the checklist in the preceding section
2. Engage a qualified M&A attorney to review deal structure and prepare purchase agreement templates
3. Consider consulting with a CPA familiar with business sale tax implications (asset sale vs. stock sale treatment)
4. Begin outreach to acquisition candidates using the buyer targeting section of this report
5. Establish data room access using a secure document sharing platform (Dropbox, DocSend, or equivalent)

Disclaimer

This report is for informational and deal preparation purposes only. ExitVantage is not a licensed business broker, investment advisor, or certified business appraiser. The valuation range presented is an estimate based on publicly available market data and is not a certified appraisal. Always consult a licensed professional before making any business sale decision.

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