



EQUITY PARTNERS CRB, LLC

Specialty Food Manufacturer
Approximate Annual Revenue: \$10 Million
30,000+/- Sq. Ft. "SQF Level 3" Facility in Tampa Area

Our firm has been retained to find a buyer or investor for Pelican Bay Ltd (the Company), a manufacturer and distributor of specialty food items. Founded in 1982, the Company offers a wide range of gourmet food gifts, bread mixes, cookie mixes, dip mixes, seasoning blends, and more. Pelican Bay's products are known world-wide for their great taste, ingredients, recipes, innovative award-winning packaging, and proven, reliable sales. Clients include a number of national retail chains as well as direct selling companies. In addition to their own lines of branded items, the Company also offers private label items for many nationally recognized clients.

Pelican Bay is a market leader in developing, producing, and supplying unique food and beverage gifts. Revenues have consistently been in the \$9mm to \$10mm range for the past 4 years and the Company is projecting an even stronger 2012 with revenues approaching \$12mm. The majority of clients, including those large customers of 10-15% of total sales, are "house accounts" with excellent collaborative relationships. The remaining sales are made through reps and brokers. The Company participates in major food/gift shows around the country and has permanent showrooms in Dallas and Atlanta, and it has dedicated space in its reps' showrooms in LA, Philadelphia and Chicago. The majority of revenue is distributed over 100 customers and no individual account makes up more than 15% of total sales.

The Company's main office and production facility is a 30,000 square foot building in Dunedin, Florida, about 20 miles west of Tampa. It is SQF Level 3 Certified (Safe Quality Food). In addition, the Company owns a warehouse about 3 miles away that offers another 30,000 square feet of storage capacity. Depending on the season, the Company employs between 60 and 280 people. The operation would benefit from some automation, but unfortunately the Company has not had the available cash to explore these upgrades.

Due to some recent personal developments, ownership has decided to sell the business immediately, but there is a seasoned management team which is available on a transitional or permanent basis. This is an outstanding opportunity to capture a niche product line, a quality customer base, existing volume, and tremendous upside potential.

For a complete information package, please CONTACT:

EQUITY PARTNERS CRB, LLC

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