

Small Business Success Stories with the Help of Small Business Investment Companies

NutriQuest, Mason City, IA

NutriQuest, founded in 2007, is a manufacturer and researcher of nutritional and non-nutritional products, services, and technologies for the agriculture industry. NutriQuest's portfolio offers research-based feed additives, probiotics, protein technologies, nutritional quality and value monitoring services, water quality products, and humane euthanasia technology, among others that improve production performance for the agriculture industry at the best costs possible.

In March 2015, Capital Alignment Partners, based out of Nashville, TN and Newport Beach, CA, invested in NutriQuest to finance the purchase of the company by NutriQuest's management team. When Capital Alignment Partners made the investment, NutriQuest had employees numbering in the low 30s. Today, the business employees over 50 people.

NutriQuest has a customer base of over 4 million sows in the United States and is growing in the both the U.S. and international poultry and ruminant sectors.

Happy Joe's Pizza and Ice Cream, Bettendorf, IA, with numerous locations

Happy Joe's is a family-run chain pizza parlor that was founded in 1972 in the Village of East Davenport, IA, with a loan provided by the Small Business Administration. The company provides franchise opportunities and is philanthropically active in its communities with Happy Joe's Kids Foundation, which strives to meet the needs of children with development disabilities and delays and special needs. Today, in addition to a multitude of pizzas including their famous Taco Pizza, Happy Joe's offers pastas, sandwiches, salads, and ice cream, among a variety of other foods, all in a family-friendly setting.

In October 2016, Cedar Rapids, Iowa-based private investment group AAVIN served as the financial investment partner for developing a new ownership model for Happy Joe's. This new ownership model will enable the company to expand their locations, create more jobs, and acquire other regional pizza chains to do the same.

As of today, Happy Joe's has 50 stores across seven states, including Iowa, Missouri, Illinois, Wisconsin, Minnesota, North Dakota, and even Arizona.

Henderson Products, Inc., Manchester, IA

Henderson Products, Inc., was founded in 1946 in Cedar Rapids, IA as a manufacturer of agricultural attachments and spreading equipment. Later in 1958, Henderson moved to Manchester, IA. All of Henderson's products are manufactured in their 175,000 square foot facility in Manchester.

In 2009, Eagle Private Capital, based out of St. Louis, MO, made an investment in Henderson to facilitate further growth. When Eagle invested in Henderson, it was a leading manufacturer and up-fitter of heavy-duty truck equipment used by municipalities for snow removal and ice control.

Eagle partnered with Cameron Holdings, a St. Louis-based family office investor focused on acquiring, building and operating middle-market manufacturing, industrial service and value-added distribution companies across a broad range of end markets, to grow Henderson. Cameron purchased Henderson, and Eagle made an investment of debt and equity.

At the time of Eagle's investment, Henderson employed 225 people. Around the time of Eagle's exit in 2013, Henderson created 95 jobs and grew its revenue by over 15%.

Florachem, Jacksonville, FL

Florachem was founded in 1988 by Steve McAllister, who had spent more than 10 years working for a large chemical company. During his time at that company, McAllister established relationships to supply U.S.-based small businesses with specialty chemicals used in manufacturing processes. These specialty chemicals include aroma chemicals and essential oils to provide fragrance and flavor.

In the years following Florachem's founding, Plexus Capital, based out of Charlotte, NC and Raleigh, NC, made an investment to grow the company. At the time of the investment, Florachem had 16 employees that served more than 200 small manufacturing customers across the United States. Plexus exited Florachem in 2007 and today the company has more employees with additional locations now including Newark, NJ, Springfield, MO, and Mission, TX that serve distribution partners in over 20 countries.

Spire Hospitality, Deerfield, IL

Spire Hospitality is a full service third-party hospitality management company with more than 5,870 keys under management across 20 hotels operating under a variety of well-known domestic hotel brands.

Spire began in 1980 as Lane Hospitality, and quickly gained prominence as outstanding owners and operators of quality hospitality real estate assets. This success and experience empowered the company to continue growing into the strong company it is today. In 2012, AWH Partners, a NY-based real estate investment firm with its own extensive background in the real estate and hospitality industries, acquired Lane Hospitality. This new company was then rebranded as Spire Hospitality.

In December 2015, Kian Capital, based out of Charlotte, NC and Atlanta, GA, made an investment to finance recapitalization of the company and provide growth capital. This investment is continuing to spur the growth initiatives Spire strategized, including creating more jobs and expanding services.