



PRAIRIE CAPITAL VI ANNOUNCES THE SALE OF FAIRWAY LAWNS

CHICAGO, IL, UNITED STATES, May 24, 2022 /EINPresswire.com/ -- Prairie Capital, a Chicago-based middle-market private equity firm, is pleased to announce the successful sale of Fairway Lawns, a Prairie Capital VI portfolio company. This exit highlights Prairie's investment strategy of partnering with founders and management teams to build market-leading companies in high-growth industries.

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These investments, among others, enabled Fairway's revenue to grow at a 20%+ CAGR during Prairie's hold period.”

Nate Good

Prairie sold Fairway Lawns to investment funds managed by Morgan Stanley Capital Partners. Fairway is a market leading provider of residential lawncare services across the Southeastern United States. In 2019, Prairie partnered with Rising Point Capital and the incumbent management team to recapitalize Fairway in order to scale the Company and accelerate growth.

Prairie's investment thesis focused on expanding Fairway from a founder-owned business to a scalable platform company in the highly fragmented and growing residential lawncare services industry. This required substantial company-building investments including: (i) opening new branch locations in attractive geographies; (ii) hiring key management to supplement the incumbent team; (iii) investing in technology to enhance marketing, customer service, financial reporting, and performance analytics; and (iv) acquiring and integrating competitors to gain density in existing markets or enter new markets.

Harris Williams served as Fairway's financial advisor, and Katten Muchin Rosenman served as legal counsel.

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