

# Townsend Street Capital Announces Investment in Spire, LLC (dba Spire Collective)

*TSC is pleased to announce its latest partnership with Spire, LLC, a designer and engineer of products for outdoor gear storage and garage organization.*

BIRMINGHAM, MICHIGAN, UNITED STATES, September 19, 2023 /EINPresswire.com/ -- Townsend Street Capital ("TSC"), a lower middle-market private equity firm based in Birmingham, MI, with offices in Cleveland, OH, is pleased to announce its latest investment and partnership

with Spire, LLC ("Spire" or the "Company"), a designer and engineer of products for outdoor gear storage and garage organization, in partnership with HighGrove Companies. Founded in 2009 by Josh Gordon and based in Troy, VA, Spire has emerged as a leader in the gear storage and garage organization markets via their award-winning e-commerce brands StoreYourBoard and Teal

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The Spire team is excited about the opportunity to partner with TSC and leverage its business expertise to propel us forward in our next chapter of growth.”

*Andrew Mavraganis, President & CEO of Spire*

Triangle. The Company delivers smart solutions through innovative products, world-class shopping experiences, and exceptional customer service. Its products are used by outdoor sports enthusiasts and homeowners throughout the United States and internationally.

TSC is partnering with Josh Gordon, Andrew Mavraganis, and Michael Leff, who will continue to lead the Company's daily operations and hold a meaningful ownership stake. Mr. Gordon commented, “Over the past 14 years, our team has done an incredible job building Spire Collective with innovative products and technology coupled with strong

execution throughout the company. We have developed the often-overlooked gear storage market and become the market leader with products that really solve our customers' problems and provide practical solutions to their storage needs. I see a lot of opportunity moving forward and am excited to partner with TSC and HighGrove Companies to take Spire Collective to the next level.”



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TSC Co-Founder and Managing Director Andrew Dickow stated, "What sets Spire apart from their competition is their commitment to innovation, exceptional customer service, and an ability to deliver reliable solutions consistently. Josh and the team continue to engineer and design elegant storage solutions that enable their customers to organize and reclaim precious space. The team they have built thinks differently and takes ownership of everything they do, which shows in the quality of their products. We couldn't be more thrilled to partner with them for this next growth phase."

Spire will be an investment within Townsend Street Capital Fund I, L.P. Bell Lap Advisors served as exclusive financial advisor to Spire. Oxer Capital and Midwest Mezzanine Funds provided debt financing and co-invested in the transaction.

For more information about Townsend Street Capital and Spire, LLC, please visit [www.townsendstreetcapital.com](http://www.townsendstreetcapital.com) and [www.spirecollective.com](http://www.spirecollective.com), respectively.

#### About Spire

Spire, based in Troy, VA, is a designer and engineer of outdoor gear and garage storage products. The Company offers a broad set of solutions to store water sports gear, garage tools, bikes, winter sports gear, and equipment for other outdoor sports categories. Spire is led by Andrew Mavraganis (President & CEO) and Michael Leff (Chief Technology Officer), who will continue to oversee daily operations for the Company. The Company owns and operates two distinct brands, StoreYourBoard and Teal Triangle.

#### About Townsend Street Capital

Townsend Street Capital, a private equity firm based in Birmingham, MI, with offices in Cleveland, OH, invests in lower middle-market businesses in consumer products, food & beverage, business services, and niche industrial end markets. TSC seeks to partner with strong entrepreneurs and growth-oriented management teams where its capital and resources can lead to shareholder value creation and industry outperformance.

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