

Poulos & Bennett Partnership with Pape-Dawson Engineers Highlights Geographical Expansion as Trending M&A Motive

Recent M&A trends see pursuit of geographical footprint expansion increasingly driving acquisitions at engineering platforms as U.S. population trends shift.

DENVER, CO, U.S., October 17, 2023 /EINPresswire.com/ -- Capstone Partners, a leading middle

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*Crista Gilmore, Director at
Capstone Partners*

market investment banking firm, predicts sustained acquisition trends to align with areas of high population growth in the engineering sector with the recent partnership of Poulos & Bennett—a Florida-based civil engineering firm—with Pape-Dawson Engineers a Texas-based engineering firm.

Capstone advised Poulos & Bennett on the transaction and says the deal highlights the growing prioritization of geographical expansion as companies look to gain market share and increase revenues in a challenging macroeconomic environment—and the fact that leading sector players are increasingly leveraging M&A to achieve

this expansion. This marks Poulos & Bennett’s first partnership and Pape-Dawson’s first partnership outside of its home state of Texas; according to the 2022 U.S. Census, Florida is the nation’s fastest-growing population. Subsequently, the state is experiencing an unprecedented housing shortage and ranks second in the U.S. for volume of new housing permits year-over-year, supporting long-term stable growth for residential developments and civil engineering services.

As referenced in Capstone's latest [Construction Services Market Report](#), strategic acquirers represented the majority of sector M&A activity this year, accounting for 65.4% of total annual transactions through May 2023. Capstone reports that engineering and architecture firms are increasingly seeking out acquisition opportunities to expand their total addressable market and maximize revenues, taking advantage of high sector spending and project backlogs in areas with elevated population growth.

“We continue to see strong interest for engineering services firms, especially in the South where

population trends remain strong and are forecasted to continue to grow for decades to come,” says Crista Gilmore, Director at Capstone and lead on the Poulos & Bennett transaction. “Investment dollars continue to pour into this region to build the infrastructure needed to support this growth and many engineering services firms are experiencing record backlogs as a result. In a labor-constrained market, firms are looking to acquire businesses with a strong reputation and culture that offers best-in-class services, solving complicated problems for their clients.”

Established in 2009, Poulos & Bennett is a leading land planning, civil engineering, and development services firm based in Orlando and Jacksonville, Florida. The company services a wide range of residential, commercial, healthcare, municipal, and higher education developments throughout Florida. Additionally, they provide critical power & energy, water resources, roadway, and utility services.

Read more about the transaction [here](#).

ABOUT PAPE-DAWSON ENGINEERS

Founded in 1965, Pape-Dawson Engineers, LLC is a leading provider of engineering and consulting services. The firm provides a comprehensive range of services, including civil engineering, environmental, and surveying services for development and critical infrastructure projects. The firm’s network of engineers, surveyors, technicians, landscape architects, environmental specialists, biologists, planners, and construction management professionals focus on projects that impact both the quality of life and economic opportunities in the communities they serve. For more information, visit pape-dawson.com.

ABOUT CAPSTONE PARTNERS

For over 20 years, the firm has been a trusted advisor to leading middle market companies, offering a fully integrated range of investment banking and financial advisory services uniquely tailored to help owners, investors, and creditors through each stage of the company's lifecycle. Capstone's services include M&A advisory, debt and equity placement, corporate restructuring, special situations, valuation and fairness opinions, and financial advisory services. Headquartered in Boston, the firm has 175+ professionals across the U.S. With 12 dedicated industry groups, Capstone delivers sector-specific expertise through large, cross-functional teams. Capstone is a subsidiary of Huntington Bancshares Incorporated (NASDAQ: HBAN). For more information, visit www.capstonepartners.com.

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