

Granite Comfort Announces Asset-Based Credit Facility to Propel its HVAC Infrastructure-as-a-Service Offering

Granite Comfort announced it has entered into a new asset-backed credit facility with East-West Bank. This facility will continue the rollout of EASE Comfort.



NEW YORK, NY, UNITED STATES,
November 18, 2024 /

[EINPresswire.com/](https://www.einpresswire.com/) -- [Granite Comfort](#)

(Granite), which provides essential services such as HVAC and plumbing infrastructure to residential customers in six states, today announced that it has entered into a new asset-backed credit facility with [East-West Bank](#), the publicly traded (NASDAQ: EWBC) full service commercial bank headquartered in Pasadena, California. This facility will support the continued rollout of

Granite's EASE Comfort[®] product, which allows homeowners to replace their residential HVAC systems with no upfront cost as part of a long-term, recurring revenue contract.

“

Our unique model lets our customers enjoy affordable, convenient, and environmentally efficient service. The new facility provides an attractive cost of capital that will accelerate our growth.”

Alex Black, CEO of Granite Comfort

Alex Black, CEO of Granite, said, “Granite has been a first mover in introducing our ‘HVAC infrastructure-as-a-Service’ product, EASE Comfort[®], into a highly fragmented market. Through our unique model for delivering this essential residential infrastructure, our customers enjoy our affordable, convenient, high-quality and environmentally efficient service and the new facility provides an attractive cost of capital that will accelerate our penetration rates.”

Black continued, “Our strategy has involved acquiring successful businesses with powerful local brands in attractive markets – more than 20 to date – and building on their success by maintaining their core competencies while also institutionalizing their processes. The success of our ‘always covered, always comfortable’ offering demonstrates that homeowners value the opportunity to avoid high upfront costs, and eliminate any surprise bills for repairs or replacement.”

Marc Blair, COO and Senior Managing Director of [Tiger Infrastructure Partners](#), the majority investor in Granite stated, "This new credit facility is another important milestone in Granite's performance to date. Granite has made substantial investments in processes, systems and human capital in order to be able to create this highly efficient asset-based lending structure."

Blair continued, "Tiger's investment thesis has been to leverage CEO Alex Black's longstanding experience and our own expertise to consolidate leading franchises in the sector – while concurrently introducing the EASE Comfort® product to create contracted, recurring revenues. The same stable, recession-resistant demand that Tiger identified in the 'residential infrastructure' sector, has been further validated by other, mega cap infrastructure institutions, who have also made investments in this essential infrastructure segment."

Mr. Black added, "In addition to this achievement, in the past year, Granite has added key professionals at all levels and harmonized its internal operating systems, including its ERP and data systems to enhance the efficiency of its operations. We are using state-of-the art digital and AI technologies to reach our target markets, train our employees and monitor our KPIs. These actions differentiate our business model and provide our customers with 'best-in-class' offerings."

Stephens Inc. acted as Exclusive Financial Advisor and Foley & Lardner LLP served as legal counsel to Granite on the credit facility.

Granite was founded in 2019 with an initial investment from Tiger Infrastructure Partners, an innovative private equity firm focused on providing transformational growth capital to middle market infrastructure companies.

About Granite Comfort

Granite Comfort, founded in 2019, is a residential HVAC and plumbing platform company that invests in and partners with leading residential HVAC companies in the United States. The Granite Comfort business model assists partner businesses by enabling them to add a lease offering, EASE Comfort®, to their existing portfolio of home comfort solutions, creating a unique and differentiated selling proposition that is proven to result in accelerated and more predictable business growth. For more information, visit www.granitecomfort.com.

About Tiger Infrastructure Partners

Tiger Infrastructure Partners is an innovative private equity firm focused on providing transformational growth capital to middle market infrastructure companies. Tiger Infrastructure's value-add approach targets growth investments across the Digital Infrastructure, Energy Transition and Transportation sectors in North America and Europe, where Tiger Infrastructure believes strong tailwinds are driving demand for new infrastructure. Tiger Infrastructure maintains offices in New York and London. For more information, visit www.tigerinfrastructure.com.

About East West

East West provides financial services that help customers reach further and connect to new opportunities. East West Bancorp, Inc. is a public company (Nasdaq: "EWBC") with total assets of \$74.5 billion as of September 30, 2024. The Company's wholly-owned subsidiary, East West Bank, is the largest independent bank headquartered in Southern California, and operates over 110 locations in the United States and Asia. The Bank's markets in the United States include California, Georgia, Illinois, Massachusetts, Nevada, New York, Texas, and Washington. For more information on East West, visit www.eastwestbank.com.

Alison Albrecht

Granite Comfort, LP

alison.albrecht@granitecomfort.com

This press release can be viewed online at: <https://www.einpresswire.com/article/761479872>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.