

PRO PE DEALS

Blue Sage, Hanover Partners Back Ligchine International

The company, based in Floyds Knobs, Ind., manufactures laser-guided boom-operated concrete screeds, used to smooth out concrete after it has been poured over a surface.

By David Smagalla

Blue Sage Capital and Hanover Partners invested in Ligchine International Corp., a maker of equipment used for the laying of concrete.

The company, based in Floyds Knobs, Ind., manufactures laser-guided boom-operated concrete screeds, used to smooth out concrete after it has been poured over a surface. Ligchine makes various models of screeds under the ScreedSaver brand name.

Blue Sage, of Austin, Texas, specializes in growth, recapitalization and buyout deals for companies with \$20 million to \$100 million in revenue and \$3 million to \$12 million of cash flow, according the release. Initial investments typically range from \$10 million to \$20 million. The firm in June sold Marine Accessories Corp., a maker and distributor of tower and canvas products and other related accessories for the boating market, to publicly traded Patrick Industries Inc.

Hanover Partners, with offices in San Francisco and Lake Oswego, Ore., backs companies with enterprise values of \$8 million to \$60 million and \$1.5 million to \$8 million of operating income. Areas of interest for the firm include proprietary products, industrial technology, capital equipment, and engineered systems.

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