



Colorado Roofing Inc. is a 15 year old Denver-based roofing company with over 80 employees that generates over \$12,000,000 in sales and cash flows over \$1,500,000/ year. We have completed over 10,000 roofs in our company history.

When I first met Paul Olsen of VR Business Brokers, he made it clear that his approach to packaging and preparing businesses for sale and ultimately marketing them to buyers is very advanced and is somewhat proprietary. In fact, he stated in the business brokerage industry, it takes on average 12 months to sell a business and that only 1 in 5 businesses brought to market ultimately sells. He further stated that there is typically a substantial reduction between the listing price and the final sales price. Also, he mentioned that it is critical that I avoid the need for an excessive number business "showings" of walk-through by unqualified buyers since this could tip off my employees, customers and vendors, etc. It was critical that I avoid this since this would have upset my employees and ruined my business.

He claimed through his unique approach to packaging and preparing businesses for sale through the use of video and pictures, etc, that on average his performance as a broker has been substantially more successful for his seller clients. He clearly stated that on average he sells businesses in 4-5 months, (not 12 months), that he sells 9 out of 10 businesses that he markets (not 1 in 5), and that instead of a reduction in sales from the original contract price, he often gets his sellers a final sales price above (not below) the asking price. He does this by creating a competitive bid situation whereby 4 or 5 buyers compete against each other for my business. This is exactly what has happened in the process of selling my business.

Due to the approach he takes, within just 4 week, I had 5-6 full price offers. Within 6 weeks we had increased the sales price by over 2.5 X's the original asking price. Within 8 weeks, we had 3-4 very qualified buyers strongly interested in closing and at that point it was up to me to determine who was best for my business to take it forward. I was in the driver's seat throughout the entire process.

Overall I would consider Paul to be an excellent broker and I would give him an A+ on representing sellers in the sale of their business.

Chad Nikkel

Colorado Roofing Inc.