



## **SageWater, a Boyne Capital and Grindstone Partners Portfolio Company, Announces the Acquisition of AMA Repiping**

MIAMI, FL – (February 1, 2024) Boyne Capital (“Boyne”) and Grindstone Partners (“Grindstone”), are pleased to announce the add-on acquisition of AMA Repiping (“AMA” or the “Company”) by SageWater, LLC (“SageWater”), a Boyne and Grindstone portfolio company.

Founded in 2013 by Andy Peck, Mitch Todorov, and Anthony Tchakarov and headquartered in Phoenix, AZ, AMA provides a range of repipe solutions for the multifamily residential market which includes apartments and condominium communities. Their services include repiping of domestic water systems; drain, waste, and vent (DWV) piping; HVAC mechanical systems; fire suppression systems and laundry retrofits. AMA will become the Southwest Division for SageWater, complementing SageWater’s existing East Coast, West Coast, and Hawaii Divisions.

Together, SageWater and AMA will be the leading repiping and plumbing services platform nationwide. SageWater helps AMA serve its existing clients nationally, and AMA’s body of work, relationships, and reputation strengthens SageWater’s footprint in the Southwestern US. This partnership builds on SageWater’s commitment to be the go-to partner for complex repiping and value-add plumbing service nationwide.

Andy Peck, CEO of AMA, said, “Joining SageWater was a natural evolution for us to grow our presence and service offerings. Our combined resources and capabilities will allow us to expand our offerings beyond turnkey pipe replacement to include SageWater’s forensic PipeTEST solutions and their engineering and design-build capabilities. I am excited that AMA will be able to bring these expanded services to our clients.”

“We are thrilled to have AMA join the company and expand SageWater’s presence in the Southwest market,” said Peter Page, SageWater Co-Founder and CEO, “Their long history of operational excellence, strong leadership team, and stellar reputation in the Western U.S. make them an ideal fit for the SageWater family.”

Boyne Managing Partner and CEO, Derek McDowell, said, “The AMA acquisition not only bolsters SageWater’s presence nationally but also adds a high-quality group of people to the platform.” Michael Bluestein, Grindstone Managing Partner added, “Together, SageWater and AMA are able to provide the nation’s highest level of service to all customers in the continental US and Hawaii with a local presence and touch that is focused on premium customer satisfaction.”

### **About SageWater:**

SageWater is a specialty general contractor dedicated to renovating plumbing and mechanical piping infrastructures in multifamily condominium and apartment communities. We help owners and their

managers protect the value of their investments and the quality of residents' lives. Clients benefit from turnkey solutions that include forensic diagnosis and system design to dedicated project management, resident communications, and complete construction renovation services. SageWater is the nation's leading provider and operates nationwide out of offices in Virginia, Washington, and Hawaii. Visit [www.sagewater.com](http://www.sagewater.com) for more information.

**About Boyne Capital Partners, LLC:**

Boyne Capital is a Florida-based private equity firm focused on investments in lower middle market companies. Founded in 2006, Boyne has successfully invested in a broad range of industries, including healthcare services, consumer products, manufacturing, business & financial services, and industrial, infrastructure & engineering services. Beyond financial resources, Boyne provides industry and operational expertise to its portfolio companies and partners with management to drive company performance and growth. Boyne specializes in providing the capital necessary to fund corporate growth and facilitate owners and shareholders' partial or full exit. For additional information, please visit [www.boynecapital.com](http://www.boynecapital.com). For more information, please visit [www.boynecapital.com](http://www.boynecapital.com) or call 305.856.9500.

**About Grindstone Partners, LLC:**

Grindstone is a Virginia-based private equity firm that partners with managers to create extraordinary shareholder value in small and mid-sized companies. The firm brings its operational, growth, M&A and turnaround experience and a broad network of resources to its portfolio investments. Grindstone invests in service, healthcare, software and light manufacturing companies with high growth potential and revenue above \$10 million. Transactions often involve family-owned businesses where liquidity is needed and are always in partnership with management: [www.grindstonepartners.com](http://www.grindstonepartners.com).