

# Relocatable Popular Sporting Goods Manufacturer and Importer



**MERGERSCORP**

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Operating from its headquarters in the Midwest, this company is a leading designer, manufacturer, and importer of cornhole boards, bags, and accessories. Its products are sold directly to consumers and through specific marketplaces such as Amazon. Additionally, the company licenses its name, image, and likeness to other manufacturers.

Since 2003, the company's mission has been to promote and grow the sport of cornhole. It serves as the official governing body, standardizing the game and its rules, providing high-quality products for consumers, and forming strategic partnerships with other sports organizations, such as the Special Olympics USA.

In recent years, the company has made significant investments in marketing, resulting in its brand being recognized as the industry leader. In 2021, the company shifted its strategic focus from customized boards and bags to longer-run ready-made products. As a result, the turnaround time for online orders decreased from 35 days in 2021 for certain custom products to just 1 day in 2022 for its standard offerings.

For the fiscal year ending in December 2022, the company generated \$7.4 million in revenue, a significant increase from \$1.5 million just three years prior. The company projects revenue and adjusted EBITDA of approximately \$8 million and \$1.25 million, respectively, for its fiscal year ending on December 31, 2023, based on a modest increase in demand. Despite its investment in the manufacturing plant, the company believes a new owner could relocate the business to virtually anywhere in the United States. Furthermore, an owner with experience in retail channels can leverage the company's history, brand, and quality products.

### TARGET PRICE

\$8,000,000

### GROSS REVENUE

\$7,400,000

### EBITDA

\$1,250,000

### BUSINESS TYPE

Equipment

### INVENTORY

\$2,000,000

### ESTABLISHED

2003

### COUNTRY

United States

### BUSINESS ID

L#20230552

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