

SERVICE DEPOT HOLDINGS

35 years running cleaning companies. Now buying one to lead.

A search fund to buy one solid, founder-built commercial cleaning company (healthcare first) from an owner ready to hand it on, then grow it through add-ons.

\$625K

Search capital

24 months

Search period

1.5×

Step-up at acquisition

3–5

Companies, one at a time

01 · THE THESIS

One solid base company. Then add-ons, one at a time.

1 Buy one solid base company

A credentialed healthcare cleaning business, sound on its own, from a founder with no internal successor who will stay through the handover.

2 Run it well

Keep the crews and the customer relationships. Use AI to take administrative drag out of scheduling, billing and estimating.

3 Add on with discipline

Three to five companies in total, acquired serially, each integrated before the next, from owners Paul already knows.

THE SPREAD IS THE RETURN

Entry

per company

~3.7× EBITDA**Exit benchmark**

listed sector leader

~9× EBITDA

Underwritten at a 10% EBITDA margin. Exit benchmarked to the sector leader's five-year median multiple; any premium is upside.

WHY HEALTHCARE FIRST

- **Credential-gated.** Audited protocols and badged, medically cleared staff take months to qualify.
- **Contracted and recurring.** Multi-year janitorial agreements you can underwrite.
- **Risk before price.** A failed inspection is a clinical event, so customers keep the contractor that never fails.

02 · THE SEARCHER

Raised in the business he's now buying into.



Paul Mederos
Founder & CEO

Grew up in his family's hospital-cleaning company in Northern Virginia and was running it by 23. Then two decades as a senior executive at a national facilities contractor, most recently Executive Vice President.

35+ years in facilities services	300+ sites operated	150+ healthcare facilities	5,000+ people led	\$100M+ budgets
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- **Federal and institutional:** NIH, U.S. Coast Guard, and the Dulles Airport custodial win against 12+ bidders including ABM.
- **The industry specialist is the searcher.** Which supervisors are load-bearing, which add-backs are real, what a hospital contract costs to service: that diligence is his own.

PIPELINE 32 founder-led companies, screened for credentials, contracts and succession	BASE-COMPANY CANDIDATE Founders Paul knows have asked him to come back in Q1 2027 to talk terms	COMMITMENT Full-time and exclusive from the first close of search capital
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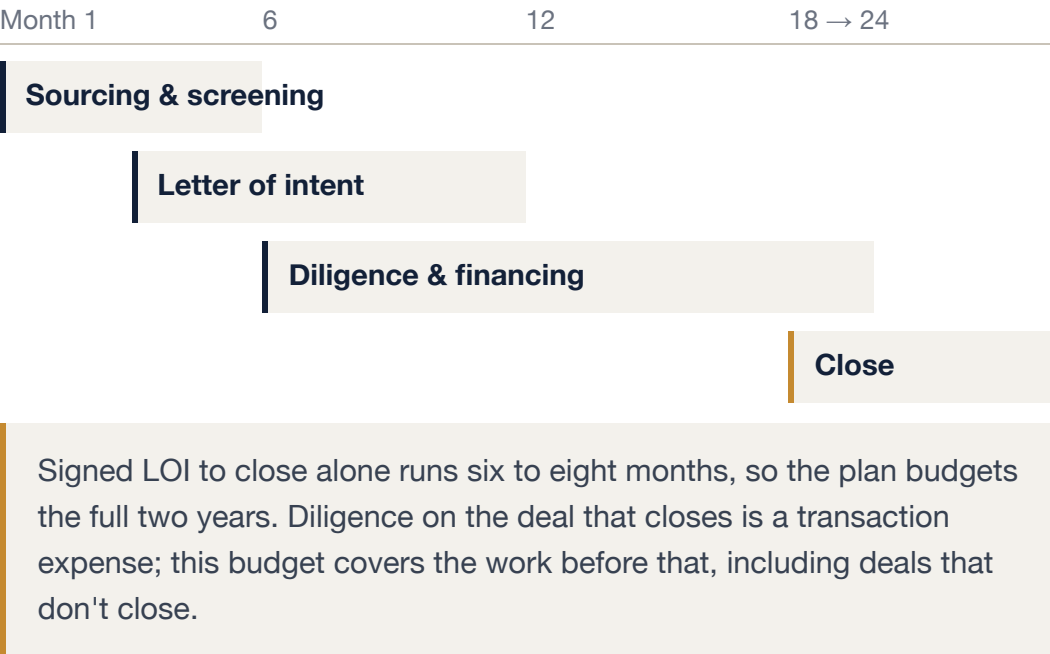
03 · THE SEARCH

\$625K. 24 months. One solid base company.

SEARCH BUDGET

		
■ Searcher salary · \$225K/yr, full-time	72%	\$450,000
■ Due diligence · commercial, tax, financial, legal	13%	\$80,000
■ Travel & owner outreach	7%	\$45,000
■ Fund formation & administration	5%	\$30,000
■ Research stack · AI tooling, data, CRM	3%	\$20,000
Total search capital	100%	\$625,000

24 MONTHS FROM FIRST CLOSE



04 · TERMS & THE ASK

Classic search terms. Join the search.

- **1.5x step-up.** When the base company closes, search capital rolls into acquisition equity at 150% of the amount invested.
- **Pro-rata first right on the acquisition.** Search investors get the first opportunity to fund the acquisition raise (\$10–20M for the base company). Participation is each investor's choice.
- **Accredited investors, Reg D.** Offered only through a private placement memorandum. The draft PPM is under review by securities counsel.
- **The category is live.** Blue Sage Capital invested in Clean Team (18 branches, 13 states) on Sept 30, 2026. Rainier (Kleen-Tech), Angeles Equity (Xanitos) and Littlejohn (Pritchard) are building here too. The edge is an operator leading the search into credentialed niches.

\$625K

Search capital to buy one solid base company, then grow it through add-ons.

8–12

investors

\$50K

minimum

24 mo

search period

Paul Mederos, Founder & CEO

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