

DiGeronimo Companies Growth Continues, Acquires Premier Construction Management (CM) Business from Donley's

September 1, 2020

DiGeronimo Companies today announced its intention to acquire the Construction Management business from Donley's. The company, to be known as Donley's Independence as part of Independence Construction, expands DiGeronimo's capacity and diversifies its portfolio by creating one of the largest and most capable CM businesses in Northeast Ohio.

"DiGeronimo and Donley's have been doing business together for 48 years; we know each other's ownership and management teams well," said Vic DiGeronimo, Jr., Chief Executive Officer of DiGeronimo Companies. "We have worked for each other and next to each other. You get to know a lot about people in those environments and we felt this opportunity to increase our capability and capacity was just a perfect fit."

The acquisition aligns with the company's strategic vision to accelerate growth in its existing CM business by pursuing selective, larger institutional projects and partnerships where DiGeronimo's integrated, single-source development, construction and capital service offerings add the most value.

The sale also features a continuity in leadership, as long-time Donley's Executive Vice President Don Dreier and CM Vice President Greg Consolo will lead the approximately 40 members of the Donley's CM team who will transition with the business and join Independence Construction.

"This strategic move positions Donley's to continue investing in and growing our concrete construction business, which ranks 20th nationally and 8th east of the Mississippi in terms of revenue," said Mac Donley, President and CEO of Donley's. "We feel this sale is good for our CM employees and customers, and good for Donley's as the DiGeronimos have built their leading development and construction business over the past 60 years around the same strong family culture and values that we pride ourselves on."

"Success in the construction business comes down to the type of people you have," said Kevin DiGeronimo, principal of DiGeronimo Companies. "Culture is everything to us and both organizations have some of the best people in the industry. We're excited to welcome the Donley's CM team into our family of companies."

The acquisition is expected to close on or about October 1, 2020.

Link to original press release:

<https://www.digeronimocompanies.com/news/digeronimo-companies-growth-continues-acquires-premier-construction-management-cm-business-from-donleys>