

# Huron Capital Completes 200th Acquisition as High Street Insurance Partners Acquires Capital Insurance Group

Huron Capital ExecFactor® Initiative Completes Three Acquisitions in August

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**Huron Capital** →

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DETROIT, Aug. 13, 2020 /PRNewswire/ -- Leading lower-middle-market private equity firm Huron Capital announced today that it has completed its 200<sup>th</sup> acquisition since its inception in 1999, as High Street Insurance Partners ("High Street") acquired Capital Insurance Group ("CIG").

High Street's acquisition of CIG is the brokerage firm's third deal this month and sixth deal of 2020. High Street also completed two transactions in Upstate New York earlier this month – acquiring the assets of Boonville-based Tall Pines Insurance Service ("Tall Pines") and a Verona Beach-based book of business.

"We created Huron Capital more than two decades ago with a goal of buying and building businesses into stronger, growing companies and to benefit all stakeholders," said Huron Capital Managing Partner Brian Demkowicz. "It's been an extremely rewarding journey for all of us and our portfolio company High Street fittingly exemplifies our strategic model. We believe this platform is well-positioned to create value and are grateful to our overall team for completing our 200<sup>th</sup> deal."

High Street, an ExecFactor® platform formed in August 2018 to build a full-service insurance brokerage business, has completed 13 acquisitions since its formation and continues to evaluate a robust pipeline of potential future acquisitions. The Traverse City, Michigan-based



company's three most recent acquisitions will expand its presence in the metro Detroit market and in Upstate New York. The shareholders of both CIG and Tall Pines will remain active at High Street while the book of business will be transferred into High Street's New York operations. Terms of the deals were not disclosed.

"All three of these acquisitions will help High Street gain market share in key markets and will provide us with additional, experienced professionals and valuable customer relationships," said High Street Founder, Managing Partner and CEO Scott Wick. "Each one is aligned with our mission, which is to pursue growth through add-on acquisitions across the insurance agency market."

Bloomfield Hills-based CIG was an independent insurance agency that primarily sells commercial insurance programs throughout Michigan. The Company's highly diverse customer base spans industries that include engineering firms, waste and recycling, utilities and other industrial and municipal services.

"High Street is a fast-growing insurance brokerage with a wide range of expertise and resources that will be a perfect fit for our customers," said CIG President Bob Moglia. "Over the past 35 years, we have established ourselves as a leading agency in Southeast Michigan because of our superior services and professionalism, and we are confident that legacy will continue as we join High Street."

High Street is one of 15 Huron Capital ExecFactor® initiatives. ExecFactor® is a proprietary Huron Capital program that combines experienced industry executives with Huron Capital's extensive investment experience and committed capital.

## **About Huron Capital**

Based in Detroit, Huron Capital is an operationally focused private equity firm with a long history of growing lower middle-market companies through our proprietary ExecFactor® buy-and-build investment model. We prefer complex situations where we can help companies reach their full potential by combining our operational approach, substantial capital base, and transaction experience with seasoned operating executives. Founded in 1999, Huron Capital has successfully established six private equity funds with aggregate committed capital



exceeding \$1.8 billion and invested in over 200 companies, and our portfolio companies have employed over 11,000 people throughout North America. The Huron Capital buy-and-build investment model includes equity recapitalizations, family succession transactions, market-entry strategies, corporate carve-outs, and management buyouts of companies having revenues up to \$200 million. Huron Capital targets both control and non-control equity stakes in fundamentally-sound companies that can benefit from the firm's operational approach to creating value. Huron Capital's sector focus includes business services, consumer products & services and specialty industrials. For more information, please visit: [www.huroncapital.com](http://www.huroncapital.com).

### **About High Street Insurance Partners**

Founded in 2018 and headquartered in Traverse City, MI, High Street Insurance Partners is a full-service insurance brokerage that provides a broad array of business insurance & risk management; employee benefits & human capital management; financial & retirement services; and personal insurance solutions. With offices throughout close-knit communities in Michigan, New York & Pennsylvania, High Street Insurance Partners employs over 300 insurance specialists. Additional information can be found at [www.highstreetpartners.com](http://www.highstreetpartners.com).

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