



## DEAL SNAPSHOT

## Delivering Excellence For our client

**Heritage Capital Group** is pleased to announce that its client, **St. Johns Food Service**, has been acquired by an investor group led by the owners of **Alhambra Theater and Dining**.

St. Johns Food Service was founded in 1949 by a local veterinarian, Dr. Ronald F. Jackson, who rented frozen locker space to local restaurants. Dr. Jackson saw the need for food service products, and began adding product lines and selling them in and around the St. Augustine area. In 1963, Dr. Jackson hired Melvin McQuaig who worked his way up through various positions in the Company, ultimately purchasing the Company from Dr. Jackson in 1994. Today, the Company services nearly 500 accounts within a 75 mile radius of St. Augustine. The Company distributes a complete, broad line of approximately 3,000 restaurant food and paper products from a 15,000 square foot multi-temperature warehouse.

**Bill Prescott**, principal at Heritage, served as the exclusive financial advisor and intermediary to St. Johns Food Service.

The terms of the transaction were not disclosed.

## *St. Johns* FOOD SERVICE, INC.



As a locally owned company serving the St. Augustine area for over 70 years, it was important to me to find the right buyer to continue to serve our customers and employees. Heritage Capital Group was able to find that buyer for me. Bill Prescott's experience as an investment banker and CFO made the transaction process run very smoothly; and minimized my time in the process, so I could concentrate on running and growing the business. This allowed me to maximize the value of St. Johns Food Service.

**Melvin McQuaig**  
Owner of St. Johns Food Service



## HERITAGE CAPITAL GROUP

With over 45 years experience in M&A transactions, Heritage Capital Group was able to maximize the value of the deal through meticulous management of the acquisition process. Heritage acted as sole advisor to the seller in the preparation of the sale process and due diligence, the approach and negotiations with potential buyers.

## EXPERIENCE. EXPERTISE. RESULTS.

Heritage Capital Group is a highly respected and trusted investment banking and advisory firm with local and global reach. For more than 45 years, we have provided transactional and advisory expertise across key industries to our clients.

We work to ensure that your many years of hard work and vision come to fruition. Our team of experts can help guide you through a wide range of scenarios including:

- Selling a company
- Buying a company
- Mergers
- Divestiture of corporate assets or divisions
- Raising debt or equity
- Exit planning
- Value enhancement
- Process improvement
- Restructuring or reorganizing

With our extensive industry and deal experience, we can work with you to help build and maximize your transaction value. You will benefit from the global resources Heritage provides through our leadership position in Oaklins, an international organization focused on the middle market with offices worldwide. With these resources, Heritage is able to leverage global contacts, industry expertise, and transaction experience to achieve exceptional results for you. We offer complete discretion and skilled and methodical negotiations to give you the competitive edge that is essential in today's highly competitive business environment.

## DEAL TEAM CONTACT

HERITAGE  
CAPITAL GROUP



**Bill Prescott**

Principal

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# HERITAGE CAPITAL GROUP

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Heritage Capital Group is a merger and acquisition advisory firm with offices in Jacksonville, Florida and Savannah, Georgia. Heritage is a member of FINRA/SIPC and Oaklins, the world's most experienced midmarket M&A advisor, with 850 professionals globally and dedicated industry teams in 45 countries worldwide.