

SBJ Capital Acquires Sydnic, a Leading Franchisee of Precision Garage Door Service, a Neighborly Company

(November 15, 2023)—Sydnic, LLC (“Sydnic”), a leading franchisee of [Precision Garage Door Service™](#) (“Precision”), [a Neighborly® company](#) brand, has announced its acquisition by SBJ Capital (“SBJ”), a private investment firm based in the San Francisco Bay Area. Sydnic was recently named Precision Garage Door Service Franchise Owner of the Year.

Founded by Doug Kale in 2006, Sydnic is one of the largest franchisees in the Precision system with 10 franchise locations serving the North Carolina, South Carolina, Georgia, and Virginia markets. Sydnic technicians repair, maintain, and install residential garage doors, openers, and related equipment. All Sydnic technicians complete a proprietary training program to ensure industry-leading quality and provide same-day service in all company territories.

“We are thrilled to partner with SBJ as Sydnic enters its next phase of growth,” said Sydnic Founder Doug Kale. “We chose to partner with SBJ due to the team’s many years of consumer services and franchise experience and for their passion for partnering with founders to accelerate growth. As one of the leading operators within the Precision system, Sydnic is well-positioned to take advantage of the growing demand for home services within garage doors and beyond.”

“We are ecstatic that Doug selected us to help build upon Sydnic’s extraordinary growth. We strive to partner with like-minded, founder-owned businesses to help them be the best in their industry and to empower them with the systems and resources to achieve that goal,” said Tom Barber, Managing Director at SBJ. Porter Hall, Principal at SBJ, added, “The residential services market, including garage repair, is witnessing rapid growth driven by secular tailwinds, and our experience as investors in consumer and franchise companies positions us well to support Sydnic in continuing to deliver world-class service to its growing customer base.”

“We look forward to expanding our relationship with Sydnic to grow our Precision Garage Door Service in key markets, along with additional Neighborly brands,” said Jon Shell, interim Chief Executive Officer at Neighborly. “This acquisition is a testament from astute investors, like SBJ, to the growth potential in the residential services market, the strength of our brands, and the entire Neighborly system.”

Going forward, Doug Kale will serve on the board of Sydnic as Chairman, and the remaining management team will continue to lead Sydnic, including Chad Aspinwall as President.

Sydnic is actively seeking to extend its relationship with Neighborly by acquiring other Precision franchises in adjacent markets, as well as franchises of other Neighborly brands in Sydnic’s current and adjacent markets, to create a multi-brand residential services platform.

Tree Line Capital Partners provided debt financing in support of SBJ’s acquisition of Sydnic. Truist Securities, Inc. served as the exclusive financial advisor to Sydnic. O’Melveny served as legal advisor to SBJ, and K&L Gates served as legal advisor to Sydnic.

About Sydnic

Sydnic is one of the largest franchisees within the Precision Door Service franchise system and sells, repairs, installs, and maintains residential garage doors, openers, and related equipment. Precision Door Service is a franchise within Neighborly®, the world's largest home services company. Neighborly has more than 30 brands and 5,000 franchise units collectively serving over 12 million customers in six countries, focused on repairing, maintaining, and enhancing homes.

About SBJ Capital

SBJ Capital is a private investment firm focused on investing in founder and family-owned consumer and services companies. SBJ provides operational resources, strategic advice, domain expertise, and a partnership approach to realize the shared goals of entrepreneurs, owners, and management teams. SBJ was founded by an experienced team of professionals with a track record of growing companies both as principal investors and as operating executives. Please visit www.sbjcap.com for more information.