



Bowstring advises Merit Capital Partners on the Sale of Digney York

Atlanta, GA – February 5, 2020 – Bowstring Advisors (“Bowstring”), a division of Citizens Capital Markets, served as the exclusive financial advisor to Digney York Associates (“Digney York” or the “Company”) on its sale to Elkay Interior Systems (“Elkay” or “EIS”), a Division of Elkay Manufacturing Company. The Company was previously owned by Merit Capital Partners (“Merit”) and Company management.

Digney York is a leading provider of interior renovation services to luxury, upscale and midscale hospitality clients in North America. The Company utilizes a proprietary network of field partners and an innovative, fast-track method of renovating hotels to minimize revenue displacement and guest impact.

Tim MacKenzie, Managing Director at Merit Capital Partners, commented, “Bowstring delivered an exceptional outcome for Merit and Digney shareholders. They leveraged their deep facility services experience and designed a tight, hands-on process which ultimately delivered the optimal buyer for the Company. We thoroughly enjoyed working with the Bowstring team.”

Jason Wallace, Managing Director at Bowstring, added, “Merit and Digney York management have built a unique, industry-leading hospitality renovation platform. We believe the Company is well positioned to expand its market leadership through its partnership with Elkay, and we are excited to follow their continued success.”

This transaction was led by Jason Wallace and Ryan Sugrue leveraging Bowstring’s expertise in Industrial Services.

About Digney York

Founded in 1985, Digney York is a leading provider of interior renovation services to luxury, upscale, and midscale hospitality clients in North America. The Company utilizes a propriety network of field partners and an innovative, fast-track method of renovating hotels to minimize revenue displacement and guest impact. The Company provides comprehensive guest room services including model room development, product procurement, and process management. Headquartered in the Washington D.C. metropolitan area, Digney York employs a seasoned team of dedicated professionals with diverse backgrounds and wide-ranging skillsets who are intensely focused on exceeding client expectations. To learn more about Digney York, visit www.digneyork.com.



About Elkay

Family owned since 1920, Elkay Manufacturing Company is a global manufacturer of plumbing products for residential and commercial installations. Elkay Interior Systems, a division of Elkay Manufacturing, is a global leader in the design and buildout of branded retail environments for leading global brands. To learn more about Elkay,





visit www.elkay.com. To learn more about Elkay Interior Systems, visit www.elkayinteriorsystems.com.

About Merit Capital Partners

Merit Capital Partners works with business owners, management teams, and independent sponsors to provide flexible capital for management buyouts, recapitalizations, acquisition financings, and other shareholder liquidity events. The firm's goal is to work with committed owners and strong managers to help increase a company's value. To learn more go to www.meritcapital.com.



About Bowstring Advisors

Bowstring Advisors, a division of Citizens Capital Markets, Inc., is the next generation middle-market investment bank. We combine sector intelligence with a client-focused approach to realize our clients' true value. Citizens Capital Markets, Inc. is a member of FINRA and SIPC and is a registered broker-dealer. Please visit bowstringadvisors.com for more information about our firm, and follow us on [LinkedIn](#).



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