

# NEWS

## McColl's Dallas office opens at the Crescent

BY JEFF BOUNDS | STAFF WRITER



MCCOLL



DAVIS



VORHOFF

A middle-market investment bank co-founded by former Bank of America Corp. CEO Hugh McColl Jr. has opened a Dallas office.

Three senior executives of Charlotte, N.C.-based McColl Partners LLC will be spending time in Dallas as part of the opening of the shop in the Crescent: Director and partner Brian Davis and managing directors Dave Vorhoff and Jamie Lewin.

McColl has a ranch in Texas and sometimes visits Dallas to meet with old contacts here, Davis said. "He goes on meetings with us" where he might know some of the parties involved. "He likes the business development side of the business."

Davis said staffing plans for Dallas haven't been solidified. The firm plans to move at least a couple of people to Dallas full time, he said. "We definitely will bring in people from Charlotte first, and then opportunistically bring on people locally."

The firm's current headcount is about 50 people, he said.

McColl Partners ([www.mccollpartners.com](http://www.mccollpartners.com)) provides advice on mergers and acquisitions and the raising of private capital to mid-sized businesses, which it defines as having values of \$500 million or less. Most of the companies it works with have revenue between \$50 million and \$500 million.

"This market is much less susceptible to credit-market downturns than the big deals you read about," Davis says. "The credit crunch is much less severe."

The firm focuses on four core industries: industrial and building products, business and financial services, consumer and retail, and health care.

McColl Partners has completed about 100 deals, including a few in Texas. It represented Irving's Southern Star Concrete Inc. in its \$245 million sale to Compania de Cemento Argos S.A. of Colombia in 2005.

Davis will handle sales, and along with Lewin is spear-heading an effort by the firm to boost the amount of business it does with private-equity firms. Davis estimates 90% of the company's business is currently advising on M&As for middle-market firms.

"Dallas has always been underserved by investment banks," says Arthur Hollingsworth, managing partner of Lone Star New Markets LP, a Dallas private-equity firm specializing in middle-market firms.

Dallas "ought to be an investment banking hub," Hollingsworth adds. "It really hasn't developed to that degree. We import investment banking services from a lot of other cities, including New York. It's exciting to see a new player enter the market."

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