

gkkworks acquires the construction unit of Syska Hennessy Group

May 26, 2010 - Spotlights

gkkworks has acquired the construction unit Syska Hennessy Group, Inc. The expanded integrated design and construction firm will have combined revenues exceeding \$200 million, over 300 employees, and a national, diversified business with significant government and private sector clients. The acquisition provides additional gkkworks office locations in Los Angeles, N.J., Atlanta, Chicago, and Honolulu, with major projects in Dallas, N.Y., and over 30 Army, Navy, and Air Force locations across the country.

ZweigWhite's Financial Advisory Services initiated the transaction and served as financial advisor to Syska Hennessy Group.

Gary Brennen, co-CEO of Syska Hennessy Group, said, "This was a strategic decision to find a new home for our construction team members that would allow them to continue their exceptional growth. We look forward to continuing our close collaboration with our construction team members and expanding our relationship with gkkworks."

"This acquisition allows gkkworks to provide our clients with the combined strengths of both firms, resulting in a better balance of design, program/construction management, and general contracting services," said gkkworks president and CEO Praful Kulkarni. "The Syska Hennessey Group Construction (SHGC) portfolio includes the expansion and renovation of key infrastructure projects for the Department of Defense and mission critical facilities for some of America's largest companies. This depth of specialized experience will provide added assurance and benefits to our clients."

SHGC has a construction services staff of 100 employees located at offices and jobsites throughout the country. In addition to Irvine, gkkworks has California offices in Pasadena, Riverside, Sacramento, Oakland, and San Diego. The firm also has an office in Pune, India.

In 2009, gkkworks was recognized by The Zweig Letter as one of the fastest-growing companies among architecture, engineering, and environmental consulting firms in the United States and Canada.

"Many design firms today are considering a range of strategic alternatives, including mergers, acquisitions, and divestitures," said Steve Gido, principal, and head of ZweigWhite's Mergers and Acquisitions Group. "Syska Hennessy Group and gkkworks are exemplary organizations and this transaction will benefit both parties."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540