



LaFATA CONTRACT SERVICES
PROJECT & CONSTRUCTION MANAGEMENT

FOR IMMEDIATE RELEASE

IMB Development Corporation

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IMB Development Corporation Invests in LaFata Contract Services to Accelerate the Growth of a Unique Utility Service Provider

(KING OF PRUSSIA, PA) - IMB Development Corporation, a leading private investment firm, announced today it has made a partnership investment in LaFata Contract Services, LLC (LCS), a \$16 million project and construction management company with over 100 employees that supports the gas and electric utility industries in Pennsylvania, Maryland, the District of Columbia, and Illinois. The partnership will allow LCS to accelerate its growth and to strategically expand to other geographic markets and utility sectors. With IMB's control investment, LCS will become a certified Minority-Owned Business Enterprise (MBE) and will be one of the largest diversity suppliers in the specialized field of utilities project and construction management.

"LCS has built a best-in-class reputation for their deep expertise and reliability in delivering major infrastructure projects for clients," said Tarrus Richardson, IMB's CEO. "We are honored to partner with LCS to deliver the next era of the company's growth."

LCS provides project management, engineering, and construction management services that span the life cycle of a utility company project. The LCS team includes highly technical, skilled industry veterans who handle project design, budgeting, procurement, project management, and communications. Representative projects

include transmission line work, distribution work, substation work, gas main and service line replacement, and new gas business and facility renewal work.

"Our company is poised for significant growth and we are grateful to have a capital and strategic partner that aligns with our vision and values," said Michael LaFata, LCS's Founder. "Team means everything to us and it's especially important to me that our IMB partnership creates significant growth opportunities for our employees."

LCS was founded in 2001, with PECO (Exelon Company) as its first client. Since then, LCS has solidified its reputation for safety, efficiency, and cost-effectiveness and has steadily expanded. Over the last five years, the experienced team at LCS has more than doubled revenues.

About IMB Development Corporation

IMB is a private investment firm that buys, builds, capitalizes and partners with management teams to grow value-added companies, with a focus on certified Minority and Women-Owned Businesses (MWBs). IMB invests in existing suppliers to Fortune 500 or government entities, typically with \$3 million to \$50 million in EBITDA. Learn more at www.imbdc.com or connect with us on [Facebook](#), [Twitter](#), and [LinkedIn](#).