

## Carter Ledyard Assists Private Equity Sponsor Woodlake Advisors in Leveraged Buyout

**December 28, 2016**

Carter Ledyard client Woodlake Advisors LLC, a private equity sponsor, has, together with its equity co-investors, Aavin Equity Advisors, LLC and Diamond State Ventures, acquired control of SPI in a leveraged buyout. SPI is a Jacksonville, Florida – based manufacturer of precast concrete structures used in road and highway infrastructure, e.g. storm and waste water drainage. Hancock Bank provided the senior debt and Aavin and Diamond State provided the mezzanine debt. The stock acquisition was immediately preceded by a sale-leaseback of the target's premises. Carter Ledyard attorneys Stephen M. Fields, Steven Paul McSloy, Macculloch M. Irving, Anup Khatri, Rocco M. Sainato, and Christine A. Fazio handled this transaction for Woodlake.

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