C&DA Architects

TRANSACTION CASE STUDY

COLE & DENNY ARCHITECTS

A buy-side advisory engagement in architecture, planning, and interiors

ACQUISITION OF

AHS architects
A C&DA Architects Company

ADVISED BY STONEMILL PARTNERS · STONEMILLPARTNERS.COM

DEAL SNAPSHOT

SECTOR
Architecture, planning, and interiors

CLIENT
Cole & Denny Architects (Alexandria, VA)

ACQUIRED
AHS Architects (Baltimore, MD)

MARKET
Mid-Atlantic, expanding into Maryland

TRANSACTION
Acquisition; AHS team joins Cole & Denny

STONEMILL ROLE
Buy-side advisor to Cole & Denny

THE SITUATION

Founded in 1984 and headquartered in Alexandria, Virginia, Cole & Denny Architects is a full-service architecture, planning, interiors, and design firm serving the Mid-Atlantic region.

Its clients span government, education, healthcare, senior living, corporate, banking, retail, hospitality, research and technology, justice, and mixed-use. The next step was a deeper presence in Maryland.

KEY CONSIDERATIONS

EXPAND ACROSS THE MID-ATLANTIC

Cole & Denny set out to grow its presence in Maryland and its geographic reach across the Mid-Atlantic region.

ADD DEPTH, KEEP CLIENTS WHOLE

The right firm had to broaden technical expertise and services while keeping its client relationships, project teams, and contracts intact.

HOW WE APPROACHED IT

A

POSITIONING

Framed Cole & Denny as an established Mid-Atlantic platform, founded in 1984, built to welcome a regional practice.

Set a clear thesis: a Maryland presence plus complementary sector depth.

B

TARGET STRATEGY

Focused on firms whose sector experience complements Cole & Denny's portfolio.

Prioritized long-standing client relationships and a personalized service culture.

C

PROCESS

Buy-side advisory from target identification and confidential outreach through evaluation, diligence, and closing.

Supported a transition that keeps the Baltimore office and project teams in place.

HOW STONEMILL ADVISED

01 ACQUISITION THESIS

Defined Cole & Denny's growth goals and target criteria.

02 CONFIDENTIAL OUTREACH

Identified and approached aligned firms.

03 TARGET SELECTION

AHS selected for Baltimore presence and sector fit.

04 DILIGENCE + CLOSING

Support through diligence, closing, and transition.

WHY THE COMBINATION FIT

A MARYLAND PLATFORM

AHS brings an established Baltimore office, giving Cole & Denny a base in Maryland alongside its Alexandria headquarters.

COMPLEMENTARY SECTORS

AHS adds healthcare, financial institution, hospitality, senior living, and automotive experience to Cole & Denny's portfolio.

CLIENT CONTINUITY

Project teams stay on their projects, existing contracts remain in place, and Harold Sachs joins Cole & Denny as a Principal.

1984	2007	80+	2
COLE & DENNY FOUNDED	AHS ESTABLISHED	YEARS COLLECTIVE EXPERIENCE	OFFICES, VA + MD

With Stonemill's buy-side advisory, Cole & Denny Architects acquired AHS Architects, expanding into Maryland and across the Mid-Atlantic. The Baltimore office, project teams, and client contracts continue.

"By combining the strengths of our two firms, we are expanding our geographic reach, broadening our technical expertise, and enhancing our ability to serve clients throughout the Mid-Atlantic region."

MICHAEL DETOMO, PRESIDENT, COLE & DENNY ARCHITECTS

"Joining Cole & Denny allows us to continue providing the personalized service our clients value while offering access to additional resources, expertise, and opportunities."

HAROLD SACHS, FORMER PRESIDENT, AHS ARCHITECTS

Takeaway: a disciplined acquisition thesis can turn one add-on into a new regional market while keeping the client relationships that came with it.

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LET'S TALK



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