

G.C. Andersen Partners Closes \$20 Million Financing for Wash Air

Posted by Michael Roth
Wed, 2017-05-17 23:02

G.C. Andersen Partners, a New York-based investment bank, announced the closing of a new Senior Credit Facility for Washington Air Compressor Rental Company, LLC.

Founded in 1931, WACRC is one of the oldest equipment rental companies in the U.S. and is also one of the largest, independently owned and operated full-service construction equipment rental providers in the Washington Metropolitan Area. The company specializes in compact and [earthmoving](#) equipment and offers a broad range of premier brand general construction equipment and supplies. WACRC has an outstanding reputation in the WMA that can be attributed to its longevity in the market, thorough understanding of its customers' needs, and its responsiveness in providing high-quality, brand name equipment.

The new \$20 million senior credit facility will provide significantly more availability to allow the company, well known in the WMA as Wash Air, to continue to update its fleet and access capital for growth for years to come. G.C. Andersen, through its wholly-owned broker-dealer, G.C. Andersen Partners Capital, acted as exclusive financial advisor and placement agent to WACRC. G.C. Andersen ran a competitive marketing process focused on lenders with deep knowledge within the equipment rental industry that would be a long-term partner to WACRC.

Washington Air Compressor Rental Co., a family owned and operated business since 1931, with five locations throughout the District, Maryland and Virginia, provides quality products for sale and rental, and efficient service that remains one of the hallmarks of the company. As a full-service warranty dealer for many of its quality lines, it employs factory-trained service technicians who are available 24 hours a day, 7 days a week and an extensive parts inventory representing more than 50 manufacturers.

Founded by G. Chris Andersen in 1996, G.C. Andersen Partners is an investment banking partnership best known for its creativity, problem solving capabilities and the unusual depth of experience of its partners. The firm has been an active advisor to companies in the equipment rental industry having advised in mergers, acquisitions, recapitalizations and financings including senior credit facilities, subordinated debt and equity. This transaction marks the firm's ninth successful closing within the equipment rental industry aggregating over \$600 million in capital raised for its clients.

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