

Fourteen Georgia Business Brokers Named to Million Dollar Club

ATLANTA, Ga., May 5 (SEND2PRESS NEWSWIRE) – Despite economic turmoil, 14 members of the Georgia Association of Business Brokers (www.gabb.org) earned membership to the prestigious Million Dollar Club for 2008. Each year the GABB, the state's only professional association dedicated to buying and selling business, recognizes the state's outstanding business brokers.



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To earn this distinction, a GABB professional must have produced business sales of a million dollars or more. This year's list includes 14 professional business brokers whose hard work resulted in nearly \$39 million worth of transaction values.

GABB's Top Producer for 2008 was Jeffery E. Merry of Gainesville, owner and founder of The Business House, Inc. Joining him on the GABB's list of the Top 5 brokers for 2008 are Patricia McDonald of Marietta, president and founder of CBI Business Group; Bina Cline of Metro Brokers/GMAC; Nick Modares, of Roswell, president, managing broker and owner of Business Brokers, Inc.; James Welch of Peachtree Corners, a senior business broker with Metro Brokers; and Matt Slappey, the owner of Murphy Business and Financial Corporation of Decatur.

Multi-Million Dollar Members for 2008 are GABB President Van Watkins, a

business broker for Metro Brokers/GMAC; and C. David Chambless, of Atlanta's Grant Park neighborhood, president of Abraxas Business Services.

Million Dollar Club Members Joseph Sofet, president of Prime Business Investments; Satwant Singh, an associate broker with Metro Brokers/GMAC Real Estate, Inc.; Eric Gagnon, founder and president of We Sell Restaurants; Jay Fenello principal and founder of BizPlacements.com; Charles Jay of Macon, founder of Jay and Associates; Hank Tanner, founder of National Business Brokers in Gainesville, Ga. Mr. Modares and Ms. Cline are new life members of the GABB Million Dollar Club.

"Qualification for the GABB Million Dollar Club is a great achievement," said GABB President Van Watkins. "In fact, it sets the Business Broker apart as being capable of successfully taking a complicated business transaction from listing to closing. And even in a sluggish macroeconomic environment, we still have 14 Brokers who defied the odds and qualified for this prestigious award. Outstanding job!!"

These brokers will be honored by the GABB at a dinner at the Vinings Inn on May 19. The Georgia Association of Business Brokers, GABB, is a "not-for-profit," statewide membership organization committed to establishing and maintaining an environment and support structure for success and professionalism in the business brokerage industry. GABB actively encourages each member to achieve his or her highest potential by promoting education, integrity, community responsibility, leadership, professionalism, and productivity.

Jeffery E. Merry of Gainesville, a past president of the GABB, was also the GABB top producer in 2007, 2006 and 2002, and has been a part of the Million Dollar Club since its inception in 1999. Mr. Merry, owner and founder of The Business House, Inc. of Gainesville, has been a broker for 16 years; he specializes in serving the manufacturing and distribution industry, the service and construction industry and the consumer products industry. As a Business Intermediary, Mr. Merry has been involved in more than 150 mergers and acquisitions that have ranged in acquisition price from \$100,000 to more than \$10 million. Mr. Merry holds a Bachelors Degree from Mercer University, a Masters of Business Administration from the University of Illinois, and a Juris Doctorate from Atlanta Law School. Mr. Merry is a licensed real estate agent in Georgia and Florida, a Senior Business Analyst and a Certified Business Counselor.

Patricia McDonald of Marietta is president and founder of CBI Business Group. Ms. McDonald became a business broker after working as a commercial real estate broker. She says she "fell in love" with selling businesses and founded her own company. She has been selling businesses for over 20 years. Ms. McDonald has been a member of the International Business Brokers Association for more than 19 years and is vice chairwoman of the Conference Planning committee of that association. She is also a member of the M&A Source of the IBBA. She holds the designations of CBI, M&AMI, a designation held by fewer than 80 M&AMI professionals world wide. She is also a Fellow of the IBBA, a designation given to members of the IBBA who have maintained

membership in the association for more than 10 years, with a CBI designation, in good standing and has made significant contributions to the association during that time.. Ms. McDonald is a member of Brokers Network Group and of the Institute of Certified Business Counselors. A native of Decatur, Alabama, she attended the University of Alabama. Ms. McDonald is a licensed real estate broker in Georgia, Florida, and North Carolina. She specializes in manufacturing, wholesale, distribution, and specific service companies.

Nick Modares of Roswell is President, Managing Broker and owner of Business Brokers, Inc., and owner of Atlanta Business Advisors. Mr. Modares has owned and operated several retail, service, and distribution companies in his life time. He previously worked as a broker for Sunbelt Business Brokers in Atlanta. As a business intermediary and consultant, Nick has been involved in sales, service, mergers and acquisitions ranging in price from fifty thousand dollars to over fifteen million dollars since 1988. After receiving his Masters Degree in Engineering Management (MBA of Engineering) from the University of Evansville, Indiana, he studied at Purdue University towards his PhD. In his engineering and project management career, he worked with such multinational companies as Bechtel, Daniel International, and Ahlstrom Kamyer Incorporated.

James Welch, past president of the GABB, is the senior business broker with Metro Brokers. Mr. Welch, a resident of Peachtree Corners, was the top Business Broker at Metro Brokers/GMAC for 2004 and 2007, the Business Brokerage Division Team Leader 2003-2009. Mr. Welch is a graduate of the Kenan-Flagler NHFA Key Executives Program at the University of North Carolina, Chapel Hill; a graduate of the Pacific Institute's Investment in Excellence Program. Mr. Welch is president and founder of Bottom Line Business Consulting, Inc. and BuySellSwapStuff.com, of Norcross; President, COO and Executive Board member of the Norcross Soccer Association, Inc. Mr. Welch specializes in brokering medium to large volume businesses, targeting privately held companies with annual revenues up to \$20 million; and construction related businesses, all service companies and large retail, manufacturing, distribution and automotive companies. He also is a motivational speaker to business, church and civic groups.

Matt Slappey, a native of Decatur/DeKalb County, is the owner of the Decatur Branch of Murphy Business and Financial Corporation. Slappey was the top broker in Murphy Business & Financial Corporation of Georgia in 2008 for both the number of deals closed and the total dollar volume of transactions. He has helped clients acquire or sell businesses ranging from asset recovery to fitness centers and also completed transactions in his specialty of healthcare related companies. Mr. Slappey draws from his experiences including a degree in Accounting and 12 years of experience in medical sales management for a Fortune 100 healthcare company. A veteran, Mr. Slappey served as a pilot and military intelligence officer in the U.S. Army. According to Slappey, "Given the great uncertainty we had in 2008 regarding credit and financing, buyers and sellers of small to medium sized companies need to find a broker who will think out of the box to find solutions for them in maximizing value for their company and helping them actually get to a closing."

Charles Jay of Macon, a former GABB president, is the founder of Macon's Jay and Associates. Mr. Jay was one of the first five individuals in Georgia to be awarded the Certified Business Intermediary (CBI) designation by the International Business Brokers Association (IBBA). Mr. Jay's firm works closely with select clients in investments, commercial real estate, insurance, income producing properties, partnerships, syndicates, providing venture capital, and business acquisitions throughout the State of Georgia. In 1998 Jay & Associates received the Better Business Bureau Torch Award for Marketplace Ethics. Mr. Jay's background includes approximately 20 years of dedicated service as the President of a financial institution. As a community leader he has also served as either President, Chairman, or a member of the Board of Directors for more than 35 different business, civic, and religious organizations throughout Middle Georgia and the State.

Van Watkins is GABB president and a lifetime member of the GABB's Million Dollar Club and a business broker for Metro Brokers/GMAC . Watkins, a graduate of the University of Alabama, is a member of the Atlanta Commercial Board of REALTORS® and the Georgia & National Board of REALTORS®. At Metro Brokers/GMAC, Mr. Watkins was the Top Business Broker in 2005 and 2006; the Top Commercial Agent in 2007 and a member of the Commercial Million Dollar Council from 2004 to 2007. Watkins specializes in buying and selling service, distribution, manufacturing and healthcare companies, office, warehouse and special-use properties and investment property.

C. David Chambless is the president of Abraxas Business Services, Inc., a business brokerage and merger-and-acquisition-advisory firm. Before co-founding Abraxas, Mr. Chambless had roles as CFO for public and private companies; in sales, marketing, and executive positions in technology firms; and as a management consultant. Mr. Chambless has a Master of Business Administration in Finance degree from the Wharton School of the University of Pennsylvania and a Bachelor of Industrial Engineering degree from Georgia Tech. He became a Certified Public Accountant in 1982. Active in his communities, Mr. Chambless is a member of Technology Association of Georgia's board of directors and of its executive committee, chairs its Leadership Council and chairs TAG-Finance. A past member of the GABB board, Mr. Chambless serves on the boards for the Grant Park Conservancy and the Southeast Atlanta Business Association. He is actively involved in the All Saints' Episcopal Church community and in endeavors providing services to the homeless of the Atlanta area.

Bina Cline of Atlanta's Metro Brokers/GMAC is in her third year in a row in the GABB's Million Dollar Club. Ms. Cline specializes in the sales of Child Care Centers, both franchised and independent, and is an expert in the child care industry. Ms. Cline was a Top Business Broker at Metro Brokers in 2008, and a Top Five Commercial Agent at Metro Brokers in 2006 and 2007. She has been a GMAC Summit Century Club member since 2005. She has an M.B.A. from Atlanta University and is a Six Sigma Certified Greenbelt. She is president of Advantage Solutions, LLC and of Child Care Center Sales, LLC. She speaks English, Hindi and Gujarati.

Joseph Sofet, president of Prime Business Investments of Tucker, is a past

GABB officer. A court-experienced expert witness, Mr. Sofet has prepared a multitude of business evaluations for all purposes and is a licensed real estate broker. He has owned all or part of more than 20 businesses in the last 35 years, and has helped in brokering the purchase and sale of approximately 1,000 businesses. An expert on business valuations and transaction consummation, he lectures to colleges, clubs and organizations. He is a "Certified Business Intermediary" with the International Business Brokers Association (IBBA). Mr. Sofet speaks Spanish and English.

Satwant Singh is an Associate Broker with Metro Brokers/GMAC Real Estate, Inc of Atlanta. Mr. Singh is CEO/President of the Singh Consulting Group, Inc, the Zone Investment Group, Inc., and Hospitality Industries. Mr. Singh is a graduate of the Georgia Institute of Real Estate. He is a member of the Atlanta Commercial Board of Realtors, the Georgia and National Association of Realtors, and Commercial Brokerage Listing Service.

Eric Gagnon of Marietta, is the Treasurer of GABB and long standing member of the GABB executive board. He is the founder and President of We Sell Restaurants and wesellrestaurants.com, a business brokerage firm specializing exclusively in restaurants, bars and nightclubs. Mr. Gagnon has extensive financial services experience in banking, business valuation, commercial lending and financial services. He served as Director of Business Development for KPMG Atlanta. A graduate of Francis Marion University and the University of Montreal, he is licensed as a broker by the Georgia and Florida Real Estate Commission. He has been designated a Business Industry Expert by the Business Brokerage Press and earned the designation of Accredited Business Intermediary from the American Business Brokers Association. Mr. Gagnon is an expert in restaurant valuation and sales and a member of the Georgia Restaurant Association and the International Council of Shopping Centers. He is the preferred broker for Georgia Restaurant Consulting Group.

Jay Fenello of Woodstock principal and founder of BizPlacements.com, started his career as a computer engineer for IBM in Boca Raton, Fla., where he worked on a new product called the IBM PC. After successfully designing a PC card and its supporting software, he left IBM to work in smaller businesses and startups, and earned an MBA in Entrepreneurship from one of the top programs in the nation along the way. Mr. Fenello first started in business brokerage in 1995, and has since worked for several firms, including one of the largest M&A firms in the country. Today, he specializes in helping people buy and sell smaller businesses and start-ups, especially owner-operated businesses and franchise resales.

Hank Tanner founded National Business Brokers in Gainesville, Ga. in 1994. Mr. Tanner has a background in corporate management and sales, and experience as an entrepreneur, giving him a solid foundation to work as a Georgia business broker and represent Georgia business buyers and sellers in an honest, ethical, efficient, and professional manner. During his tenure as president of the GABB, Mr. Tanner helped found GABB's Million Dollar Club, wrote its rules and regulations, as well as the GABB Professional Designations, wrote Rules and Regulations for the Board Certified Intermediary (BCI) and Board Certified Broker (BCB).

More information about the Georgia Association of Business Brokers:
www.gabb.org/.

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News issued by: Georgia Association of Business Brokers



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Original Story ID: (4950) :: 2009-05-0505-002

Original Keywords: Georgia Association of Business Brokers, prestigious Million Dollar Club for 2008, GABB Top Producer for 2008 was Jeffery E. Merry of Gainesville, GABB President Van Watkins, S-ST Georgia Association of Business Brokers