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[www.bulldogboats.com](http://www.bulldogboats.com)  
[www.lancercraft.com](http://www.lancercraft.com)

***A&M Manufacturing, Inc.***

**2019 A&M Yearend Report**

## **Background**

A&M was founded in 1995 as an aluminum repair shop, which transitioned to fiberglass pontoons because the problems of cracking, electrolysis and ongoing welding issues were prevalent even then. Fast forward to late 2017 ....A&M's founder was in deep financial trouble having received/spent 28 deposits without building any of the boats. Prior to A&M, Hemken owned/operated a business consulting firm that specialized in working with private equity firms to acquire/turn businesses around. At the request of his brother-in-law/sister-in-law (upholstery vendors for A&M that were not getting paid), Hemken flew from Milwaukee to Florida to provide a free consult and ended up restructuring the business over a long weekend. Long story short, Hemken and his in-laws ended up acquiring the business in February 2018 in order to rescue the business and keep the founder out of serious litigation and potential incarceration. They made every customer whole and built all (28) boats with their personal cash. They started with (6) employees and increased to (8) in 2018.

Going into 2019, the business had outgrown its leased Old Town location. Dixie County did not have any existing facilities that would accommodate expansion, so Hemken contacted David Pieklik to research Levy County - principally Chiefland. The former CFEC facility warehouse/truck shop @ 315 NW 11<sup>th</sup> Avenue had been vacant for nearly 15 years .....David Pieklik connected Hemken and Denny George @ CFEC to discuss what ended up being a successful lease to purchase agreement.

## **2019 Yearend Recap**

**Employment increased to (21) Employees by Yearend 2019 from (8) Employees @ Yearend 2018. The move to Chiefland enabled the business to grow and therefore employ (13) more people.**

John Hemken - Owner/CEO  
A&M Manufacturing, Inc. Authorized Signature

Submitted April 9, 2023  
Date