

BIZ FEED

Uptown Authority wraps bond offering

The Uptown Development Authority has successfully completed the second half of its \$112 million bond financing, consisting of a \$48 million privately placed series 2021A bond at 2 percent and a \$64 million public offering series 2021B bond at 3.52 percent.

The proceeds will fund affordable homes throughout Houston, directed by the city's Housing and Community Development Department.

UBS Financial Services Inc. led the series 2021B offering.

Orbital Energy to buy telecom firm based in Atlanta

Orbital Energy Group Inc. has reached an agreement in principal to acquire Gibson Technical Services, an Atlanta-based telecommunications company providing diversified telecommunications services nationally since 1990.

The transaction is expected to close on or before April 30. Houston-based Orbital agreed to pay \$48 million, approximately 6 times GTS's forecasted 2021 EBITDA.

Upon completion of the acquisition, GTS will become a wholly owned subsidiary of OEG. The senior management team will remain with the com-



Mark Mulligan / Staff photographer

Uptown Development Authority proceeds from a bond offering will fund affordable homes in the city.

pany. OEG expects no organizational changes to GTS's successful, long-term operations.

Vynckier, maker of non-metallic enclosures, is sold

Vynckier Enclosure Systems Inc., a Houston maker of non-metallic enclosures, has agreed to sell substantially all of its assets to nVent Electric plc, an electrical connection and protection solutions maker.

Vynckier has approximately 80 employees, primarily supporting the manufacturing process. The purchase brings nVent Vynckier's solutions in high-growth verticals and applications, including solar, utilities and 5G where non-metallic lightweight enclosures enable wireless signals, and provide advanced

protection for outdoor corrosive environments.

WhiteWater Express car wash continues expansion in U.S.

Houston-based WhiteWater Express Car Wash has acquired 10 HyperShine Car Wash locations in Ohio, Kentucky and Michigan. WhiteWater now owns and operates 40 locations across five states. Terms were not disclosed.

WhiteWater and HyperShine will jointly develop car washes via an ongoing development partnership, targeting an incremental 20 locations across Ohio, Kentucky and Michigan over the next three years.

As part of the acquisition, WhiteWater will be onboarding all HyperShine employees.

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