

PRIVATE EQUITY

Dura Supreme Scraps Auction, Lands With GHK

The target scrapped a traditional auction process last year, according to a source familiar with the firm, and landed on the Greenwich, Conn., firm after exclusive one-to-one talks a month later.

By [Steve Gelsi](#)

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Dura Supreme makes kitchen cabinets.

ISTOCK

GHK Capital Partners LP landed its deal to buy **Dura Supreme Cabinetry LLC** after the target scrapped a process to sell itself last year, according to a source familiar with the firm.

GHK Capital on Thursday, Oct. 17, announced the transaction to buy Dura Supreme for an undisclosed sum from the second-generation founding family. The Greenwich, Conn.-based independent sponsor founded by a veteran of **Goldman Sachs Group Inc.** typically targets businesses with \$15 million to \$40 million of Ebitda.

Bankers at **Harris Williams & Co.** reached out to GHK in January about the Howard Lake, Minn.-based company, the source said. Dura Supreme Cabinetry put itself on the block late in 2018 but it had decided not to move forward because of the weak economic market in the sector, the source said.

GHK Capital then negotiated an exclusive deal with no other bidders, the source said.

All key executives will remain at the firm, but it'll be led by new CEO Tony Sugalski, described as a "seasoned executive leader with prior experience serving the residential end market and the dealer channel," in a statement.

Gil Klemann, managing partner of GHK and a 17-year Goldman Sachs private equity veteran, said the firm plans to partner with Dura Supreme, "to build upon the company's highly regarded cabinetry brand and 60-year heritage," according to a prepared statement.

Perry Fails, president and COO of Dura Supreme, said the deal with GHK Partners "strengthens Dura Supreme's competitive advantages and our ability to pivot quickly in meeting the needs of our customers and dealers," according to a statement.

Harris Williams' Mike Hogan led the deal. Cerberus Business Lending provided financing for the deal. **Moss & Barnett LLC** advised Dura Supreme Cabinetry. **Day Pitney LLP** represented GHK.

GHK Partners, founded by Klemann, **closed its first acquisition** in March.