

GROWERTALKS

GT in Brief

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Skagit Gardens for Sale

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In the April 15 edition of *Acres Online* and in the June issue of *GrowerTalks*, we reported that Aequitas Capital Management, which owned Washington-based Skagit Gardens, was charged by the Security and Exchange Commission for defrauding 1,500 investors out of \$350 million and violating federal securities laws.

Because of these turns of events, Skagit announced via press release on June 6 that they were officially for sale.

“This unusual opportunity offers the right grower a chance to leverage a legacy: strong brand loyalty, diverse product lines, outstanding distribution and a highly skilled and passionate production and sales team,” said the release.

In order to close a sale quickly, Skagit Gardens has filed a Chapter 11 case in Seattle, Washington. This will allow for interested buyers to participate in the sales process and to buy the business with a free and clear order from the federal bankruptcy court. Bids were expected to start at the end of June.

Skagit Gardens services independent garden centers, landscapers, small chain stores and growers throughout the United States and Canada. Their two location in the Skagit Valley in Western Washington totals over 50 acres, with nearly 13 acres of covered greenhouses. Their current production includes a variety of products, from annuals to bulbs and woody ornamentals. Plus, since 2010, Skagit Gardens has been the primary U.S. distributor of Heuger Gold Collection Hellebores, which are recognized as some of the world's leading genetics.

For more information, contact Mark Buchholz, president and CEO of Skagit Gardens, at mbuchholz@skagitgardens.com. **GT**