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GT in Brief

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BrightView Goes Public

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Landscape firm BrightView went public on June 22 to the tune of about \$435 million, by selling 21,300,000 shares of common stock at \$22 per share. The proceeds of the IPO will go to repay debt, according to the filing. The firm is now listed on the New York Stock Exchange under the symbol "BV." A quick check of the stock's current value shows it at about \$21.75.

BrightView was formed by the merger of The Brickman Group with ValleyCrest Landscape Companies in 2015, creating the country's largest commercial landscape service provider, with 19,000 employees and net service revenues of about \$2.2 billion.

BrightView isn't the only landscape business on the NASDAQ. SiteOne Landscape Supply (symbol SITE), a re-wholesaler, did an IPO in 2016, opening at \$25.64. Today, that stock is worth a healthy \$91.85. **GT**