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Investment firm prepares for \$100M shopping spree

Washington Business Journal - March 4, 2005 by [Ben Hammer](#) Staff Reporter

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An Arlington company has started loading its war chest with \$100 million to buy homeland security companies.

GlobeSecNine, which started out in 2003 as an adviser to other investors looking to acquire businesses, plans to use its cash to buy multiple small companies in order to create a handful of mid-size businesses.

"We're seeing so many deals that we're not letting the fact that we don't have a fund stop us," says CEO Tony Padgett.

The first effort -- combining three companies into one with about \$100 million in sales -- should be completed by this fall, Padgett says. He declined to identify any of the companies.

One more local investor targeting mid-size defense and security companies is another sign that consolidation in the defense and security sectors continues to garner investors interest.

D.C.-based **Carlyle Group**, a private equity firm specializing in the defense industry, raised \$7.8 billion for

investments in 2004. In November 2004, D.C.-based **Paladin Capital Group** closed a \$235 million fund focused on the homeland security sector. And at the beginning of 2005, **BB&T** acquired Reston-based **Windsor Group**, a top investment bank to middle-market defense companies.

GlobeSecNine (www.globsecnine.com) partnered with Bear Stearns Merchant Banking last fall as part of the investment bank's plan to create a \$300 million fund for homeland security deals.

A \$100 million fund would be relatively small, but it could leverage its investments with money from Bear Stearns because of the existing relationship between the two.

"It's not a very big fund, but if they're co-investing, it could be instrumental," says Rod Buck, managing director of the **McLean Group**, an investment bank to mid-market tech companies and government contractors. "These are very well-connected people."

Team members and advisers include former **National Security Council** terrorism official David Miller, former Director of **Operations of the Joint Chiefs of Staff Gregory** Newbold, former **Marine Corps** Commandant Alfred Gray, former head of the **Drug Enforcement Administration John Lawn** and former National Security Advisor Brent Scowcroft.

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