

# CRAIN'S DETROIT BUSINESS

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## Fast 50 2019: Southeast Michigan's fastest-growing companies

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Special to Crain's Detroit Business



Welcome to *Crain's* Fast 50, our annual survey of the fastest-growing companies on metro Detroit's business scene.

In the ranks of this year's list, which are based on results for the past three years, you'll see the fingerprints of many of the trends shaping our business lives: the construction boom fueled by rising real estate prices and downtown Detroit's resurgence; entrepreneurial expansions; and big acquisitions that offer overnight growth.

We don't pick the companies by pure percentage growth alone. Instead, we rank all companies in our research database by percentage revenue growth between 2015 and 2018, and also by dollar amount of revenue growth. The two rankings are then added together to create the list.



Piston Group

Vinnie Johnson, owner of Piston Group

## 1. Piston Group

**Revenue 2015:** \$930,800,000 | **Revenue 2018:** \$2,864,525,000

**Three-year percentage change:** 208

**What it does:** Automotive supplier

**How it grew:** Continued growth from the \$175 million acquisition of Takata Corp. subsidiary Irvin Automotive Inc., which added new products and manufacturing locations. The company has also seen growth from existing customers, expanded its customer portfolio and launched programs with new OEMs over the past three years.

**Footnote:** Holding company for Piston Automotive, Irvin Automotive, Detroit Thermal Systems and Airea.



Annalise Frank/Crain's Detroit Business

United Shore Financial Services headquarters

## 2. United Shore Financial Services LLC

**Revenue 2015:** \$510,126,000 | **Revenue 2018:** \$1,340,000,000

**Three-year percentage change:** 163

**What it does:** Mortgage lender

**How it grew:** Loan production volume climbed to \$41 billion in 2018. At the end of 2018, loan production marked a 41 percent increase year-over-year and the company earned 22 percent of market share within the wholesale mortgage lending business.

## 3. McNaughton-McKay Electric Co.

**Revenue 2015:** \$702,000,000 | **Revenue 2018:** \$1,523,000,000

**Three-year percentage change:** 117

**What it does:** Electric/electronics distributor

**How it grew:** Growth from the acquisition of Fort Worth, Texas-based electrical distributor Reynolds Co., which was finalized in January 2018. The acquisition added 17 branch locations to the business, said Don Slominski, president and CEO.

## 4. Superior <sup>L</sup><sub>SEP</sub> Industries International Inc.

**Revenue 2015:** \$727,946,000 | **Revenue 2018:** \$1,501,827,000

**Three-year percentage change:** 106

**What it does:** Auto parts and equipment

**How it grew:** Expanded operations in Europe, including the acquisition of German-based aluminum wheel supplier Uniwheels AG for \$715 million in 2017.

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## 5. Soave Enterprises LLC

**Revenue 2015:** \$1,232,000,000 | **Revenue 2018:** \$2,051,871,000

**Three-year percentage change:** 67

**What it does:** Diversified management holding company

**How it grew:** The primary drivers in revenue growth include increased pricing in the scrap metal commodity market. In addition, the company delivered and sold a 120-unit residential tower in Naples in 2017 and 2018.

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## 6. Sun Communities Inc.

**Revenue 2015:** \$674,731,000 | **Revenue 2018:** \$1,126,825,000

**Three-year percentage change:** 67

**What it does:** Real estate operations

**How it grew:** Sun has continued its growth trajectory to include the acquisition of 29 more manufactured housing and RV resort communities, comprised of over 10,000 housing sites across the country, said president and COO John McLaren. In addition, the company developed approximately 1,300 expansion sites adjacent to existing communities and opened its first RV resort development, Cava Robles RV Resort, located in Paso Robles, Calif.

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## 7. The Christman Co.

**Revenue 2015:** \$120,140,000 | **Revenue 2018:** \$305,150,661

**Three-year percentage change:** 154

**What it does:** Construction management, general contracting, design/build, facilities planning and analysis, program management, real estate development, self-perform skilled construction trades

**How it grew:** New construction and historic preservation projects have contributed to growth. Projects fueling growth include Ford's Michigan Central Station renovation and Corktown campus, Bedrock LLC's Book Tower renovation, Little Caesars World Headquarters Campus Expansion and Wayne State Mike Ilitch School of Business.

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## 8. Victory Automotive Group Inc.

**Revenue 2015:** \$1,223,719,479 | **Revenue 2018:** \$1,864,567,545.94

**Three-year percentage change:** 52

**What it does:** Automotive dealerships

**How it grew:** Strategic dealership acquisitions and growth from its proprietary membership and maintenance program, Car Doc.

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### **9. General RV Center Inc.**

**Revenue 2015:** \$582,000,000 | **Revenue 2018:** \$955,612,730

**Three-year percentage change:** 64

**What it does:** Recreational vehicle dealership

**How it grew:** Additional locations, growing market share with existing stores and an overall RV market upward trend have all contributed to growth, said Loren Baidas, president.

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### **10. Credit Acceptance Corp.**

**Revenue 2015:** \$825,300,000 | **Revenue 2018:** \$1,285,800,000

**Three-year percentage change:** 56

**What it does:** Financial institution

**How it grew:** Continued growth in consumer loan originations.

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### **11. Clark Hill PLC**

**Revenue 2015:** \$139,815,000 | **Revenue 2018:** \$295,900,000

**Three-year percentage change:** 112

**What it does:** Law firm

**How it grew:** The company has experienced growth nationally and internationally since merging with Texas-based Strasburger & Price in 2018, adding offices throughout the U.S., Ireland and Mexico.

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DTE Energy's headquarters in Detroit

DTE Energy

## 12. DTE Energy Co.

**Revenue 2015:** \$10,337,000,000 | **Revenue 2018:** \$14,212,000,000

**Three-year percentage change:** 37

**What it does:** Energy company

**How it grew:** Infrastructure utility investments, solid growth at DTE's non-utility businesses and flat operating and maintenance costs have all contributed to growth.

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## 13. Hatch Stamping Co.

**Revenue 2015:** \$142,648,985 | **Revenue 2018:** \$262,759,000

**Three-year percentage change:** 84

**What it does:** Manufacturing

**How it grew:** Strong demand for stamping and assemblies and other manufacturing services, include e-coat, tool design and prototyping. The company has also seen value from vertical integration.

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The Agree Realty headquarters.

#### 14. Agree Realty Corp.

**Revenue 2015:** \$69,965,866 | **Revenue 2018:** \$148,195,000

**Three-year percentage change:** 112

**What it does:** Real estate investment trust

**How it grew:** Invested \$1.7 billion in development and acquisitions of net lease properties, which includes more than 650 properties in 46 states.

#### 15. Devon Industrial Group

**Revenue 2015:** \$62,900,000 | **Revenue 2018:** \$121,300,000

**Three-year percentage change:** 93

**What it does:** Construction management, general contracting, program management, design build, pre-construction and decommissioning services

**How it grew:** Successfully branched out into the higher education market, but most of the growth has come from repeat business in the automotive sector.

#### 15. Jim Riehl's Friendly Automotive Group Inc.

**Revenue 2015:** \$235,882,885 | **Revenue 2018:** \$359,354,043

**Three-year percentage change:** 52

**What it does:** Automobile dealership

**How it grew:** An increase in sales, including cars, trucks and SUVs from FCA, Cadillac and Honda. The company has increased inventory for pre-owned vehicles, invested in a business development center and seen repeat business from existing customers.

## 15. The Colasanti Cos.

**Revenue 2015:** \$102,000,000 | **Revenue 2018:** \$171,300,000

**Three-year percentage change:** 68

**What it does:** General contracting and construction management and design/build; self-perform concrete services

**How it grew:** "Colasanti's relationships with the developers leading the revitalization of the region have sustained the company's record of steadily increasing revenues," said Mark Fitzpatrick, vice president of Business Development. "Additional work in new market segments, particularly in the public sector, have also contributed significantly."

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## 18. The Mars Agency

Revenue 2015: \$55,009,000 | **Revenue 2018:** \$110,892,847

**Three-year percentage change:** 102

**What it does:** Marketing

**How it grew:** The agency has seen growth from launching Marilyn Predictive Commerce Intelligence, an AI designed commerce intelligence platform built for marketing to shoppers. The agency brought on new clients across a variety of sectors – including consumer packaged goods, home, hardware, personal care, lawn care, casual dining, grocery and sporting goods.

**Footnote:** Revenues 2015: Ad Age Datacenter and Agency Report 2016.

[AdAge.com/agencyreport2016](https://www.adage.com/agencyreport2016)

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BorgWarner in Auburn Hills

Michigan Economic Development Corp.

## 18. BorgWarner Inc.

**Revenue 2015:** \$8,023,200,000 | **Revenue 2018:** \$10,529,600,000

**Three-year percentage change:** 31

**What it does:** Develop, engineer and manufacture components and systems for propulsions systems for combustion engine, hybrid and electric vehicles.

**How it grew:** Organic growth and strategic acquisitions.

## 20. Alta Equipment Co.

**Revenue 2015:** \$303,200,000 | **Revenue 2018:** \$443,000,000

**Three-year percentage change:** 46

**What it does:** Heavy construction equipment, material handling equipment, industrial equipment, cranes

**How it grew:** Growth has stemmed from expansion into the Great Lakes region, said Ryan Greenawalt, CEO. "In 2017, Alta expanded both the industrial and construction equipment businesses in the Illinois market with the completion of two separate acquisitions," he said.

## 20. Spence Brothers

**Revenue 2015:** \$43,646,369 | **Revenue 2018:** \$92,900,000

**Three-year percentage change:** 113

**What it does:** General contractor; construction manager

**How it grew:** Entry into the multi-family market in East Lansing and a booming market in Northern Michigan, including Traverse City, Alpena and the Upper Peninsula. Nearly tripled sales in Northern Michigan.

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## 22. Flagstar Bancorp Inc.

**Revenue 2015:** \$825,000,000 | **Revenue 2018:** \$1,122,000,000

**Three-year percentage change:** 36

**What it does:** Financial institution

**How it grew:** Multiple strategic branch acquisitions and a continued focus on building and growing national business lines within their commercial portfolio.

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## 22. Loc Performance Products Inc.

**Revenue 2015:** \$84,000,000 | **Revenue 2018:** \$142,000,000

**Three-year percentage change:** 69

**What it does:** Large fabricated structures, final drives, suspension and track systems for Army combat vehicles

**How it grew:** Over the past several years, the U.S. Army has been completing major vehicle upgrades and Loc has been awarded over \$1 billion in business as a result, said Lou Burr, CEO. Loc is restoring lost mobility on Bradley Fighting Vehicles and making new armored cabs for the Army Multiple Launch Rocket System.

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## 24. The Suburban Collection

**Revenue 2015:** \$2,001,506,567 | **Revenue 2018:** \$2,619,738,317

**Three-year percentage change:** 31

**What it does:** Automobile dealerships

**How it grew:** Growth from seven added brands and locations, 520 new team members and a 9.5 percent increase in new and pre-owned vehicle sales.

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## 25. Fori Automation Inc.

**Revenue 2015:** \$164,000,000 | **Revenue 2018:** \$240,000,000

**Three-year percentage change:** 46

**What it does:** Design and build of automated material handling, assembly, testing and welding systems for the automotive, aerospace, agriculture, recreational vehicle and alternative energy industries.

**How it grew:** Diversification strategies that include investing in new product development for assembly, testing, welding and material handling systems. The company began focusing on automotive opportunities outside of its traditional assembly equipment in 2008, including welding systems, material handling systems and automation systems for both global automotive car manufacturers and tier one suppliers. Fori has also expanded into aerospace, military, recreation vehicle, construction and agriculture, heavy metals and alternative energy industries. The company also expanded globally, with design and build facilities in China, Korea, India, Germany, Brazil, Mexico and Spain.

## 26. Motor City Electric Co.

**Revenue 2015:** \$265,640,000 | **Revenue 2018:** \$377,933,000

**Three-year percentage change:** 42

**What it does:** Electrical contractor

**How it grew:** Major projects during the time frame include Little Caesars Arena and The Cannelton Hydroelectric Project, an Ohio-based hydroelectric power plant that provides renewable generation to Ohio, West Virginia, Virginia, Kentucky and Michigan.



Carhartt Inc.

A Carhartt store in Detroit

## 27. Carhartt Inc.

**Revenue 2015:** \$691,000,000 | **Revenue 2018:** \$926,500,000

**Three-year percentage change:** 34

**What it does:** Apparel manufacturer

**How it grew:** The company has seen an overall strength of the brand in the marketplace. Both classic and newer products have performed well.

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## 27. Stoneridge Inc.

**Revenue 2015:** \$644,812,000 | **Revenue 2018:** \$866,199,000

**Three-year percentage change:** 34

**What it does:** Auto parts and equipment

**How it grew:** Acquisitions and investment in technology have contributed to the company's growth. In 2017, the company purchased Orloco Products BV, a Netherlands-based supplier of camera-based vision systems for vehicles. The company has also seen growth from MirrorEye, a camera monitor system that provides drivers with enhanced visibility and eliminates blind spots created by mirrors.

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Lipari via Facebook

Lipari Foods is based in Warren.

### 29. Lipari Foods LLC

**Revenue 2015:** \$646,000,000 | **Revenue 2018:** \$861,000,000

**Three-year percentage change:** 33

**What it does:** Wholesale food distribution

**How it grew:** Organic growth in their current markets as well as an aggressive strategy of acquiring and integrating smaller companies into their Warren-based operation, said Thom Lipari, president and CEO. The company has also added three new product categories, including specialty grocery, international foods and health and wellness, which expanded sales with existing customers.

**Footnote:** Purchased by Miami private equity firm, H.I.G. Capital on Jan. 8.

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### 30. LaFontaine Automotive Group

**Revenue 2015:** \$768,430,310 | **Revenue 2018:** \$1,021,944,708

**Three-year percentage change:** 33

**What it does:** Automobile dealerships

**How it grew:** An expanding customer base and an increase in sales have contributed to growth.

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### 31. Secure-24

**Revenue 2015:** \$81,000,000 | **Revenue 2018:** \$128,000,000

**Three-year percentage change:** 58

**What it does:** Managed cloud and security services, IT operations and application hosting

**How it grew:** Larger clients and accelerating demand for managed services for security, governance, risk management and compliance drove revenue growth.

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### 32. Universal Logistics Holdings Inc.

**Revenue 2015:** \$1,128,773,000 | **Revenue 2018:** \$1,461,708,000

**Three-year percentage change:** 29

**What it does:** Transportation and logistics

**How it grew:** They have won several automotive logistics projects. In 2018, the company made four acquisitions in the intermodal drayage space.

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### 33. MPS Group Inc.

**Revenue 2015:** \$76,000,000 | **Revenue 2018:** \$120,000,000

**Three-year percentage change:** 58

**What it does:** Waste management, paint shop management and industrial cleaning and maintenance

**How it grew:** Additional plants and locations, expanding customers and industries and the acquisition of Gibsland, La.-based oil and gas drilling services firm EnE Consultants LLC.

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#### **34. Frank Rewold and Son Inc.**

**Revenue 2015:** \$91,853,750 | **Revenue 2018:** \$139,610,061

**Three-year percentage change:** 52

**What it does:** Construction management, general contracting, design/build

**How it grew:** Growth is attributed to repeat and referred clients. Notable construction projects include Hillcrest Hall, a \$77 million Oakland University student housing complex that opened in 2018. Additionally, the company has a five-year bond program with Rochester Community Schools, built a new student housing residence at Lawrence Tech, Lawrence Tech University East Hall, and added to the headquarters of Carhartt Inc.

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#### **35. United Road Services Inc.**

**Revenue 2015:** \$500,000,000 | **Revenue 2018:** \$660,000,000

**Three-year percentage change:** 32

**What it does:** Vehicle logistics for vehicle manufacturers, remarketers, auctions, dealers and internet vehicle transactions nationally

**How it grew:** Growth from its propriety and patent technology called OVISS, which offers order visibility, tracking, invoicing, real-time event reporting and delivery confirmation for auto transports. In addition, the company has increased its asset light concentration along with gaining market share in both the OEM and remarketed sectors.

**Footnote:** Bought by Washington, D.C.-based private equity firm The Carlyle Group in September 2017.

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#### **35. MJC Real Estate Co. Inc.**

**Revenue 2015:** \$74,160,876 | **Revenue 2018:** \$116,043,626

**Three-year percentage change:** 56

**What it does:** Residential, apartment, commercial construction, builder and developer

**How it grew:** The resurgence in the building business combined with a new emphasis on building and holding residential luxury apartment projects.

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#### **37. The Macomb Group Inc.**

**Revenue 2015:** \$180,000,000 | **Revenue 2018:** \$250,000,000

**Three-year percentage change:** 39

**What it does:** Distributor of pipe, valves, fittings, heating and cooling, control and instrumentation, boilers, pumps repair, steam products, sanitary piping products, fire

protection.

**How it grew:** External growth and acquisitions into the North Carolina and Indiana markets. The acquisitions enabled the company to drive down purchase costs and allowed for increased sales in those markets.

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### **38. Arbor Bancorp Inc. (Bank of Ann Arbor)**

**Revenue 2015:** \$53,745,000 | **Revenue 2018:** \$89,129,000

**Three-year percentage change:** 66

**What it does:** Bank

**How it grew:** Organic growth continued, said Charlie Crone, executive vice president and chief revenue officer. The company continues to see organic growth from acquisitions, including the 2017 purchase of Bank of Birmingham.

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### **39. H.W. Kaufman Group Inc./Burns & Wilcox Ltd.**

**Revenue 2015:** \$1,830,000,000 | **Revenue 2018:** \$2,250,000,000

**Three-year percentage change:** 23

**What it does:** Provides insurance services including distribution, brokerage, underwriting, reinsurance, real estate, premium financing, inspections, audits, risk management and third-party claims administration

**How it grew:** Organic growth, acquisitions and hiring quality revenue-producing talent all contributed to the company's growth, said Daniel T. Muldowney, executive vice president and CFO.

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### **39. ChemicoMays LLC**

**Revenue 2015:** \$100,000,000 | **Revenue 2018:** \$146,000,000

**Three-year percentage change:** 46

**What it does:** Chemical manufacturing, chemical management

**How it grew:** New contracts with aerospace, electronics and defense and government customers. In addition, the company partnered with suppliers.

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### **41. Amerilodge Group LLC**

**Revenue 2015:** \$36,998,741 | **Revenue 2018:** \$64,807,044

**Three-year percentage change:** 75

**What it does:** Hospitality

**How it grew:** Continued expansion of new hotels in Indiana and Michigan, said Asad Malik, CEO and president.

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**42. George W. Auch Co. (dba Auch Construction)****Revenue 2015:** \$136,472,512 | **Revenue 2018:** \$191,790,830**Three-year percentage change:** 41**What it does:** General contractor and construction manager**How it grew:** Growth driven primarily from work with existing clients in educational, health care, municipal, commercial and higher education market sectors. During that period the company added new clients, primarily in those sectors, which has allowed for continued growth.

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**42. Oliver/Hatcher Construction and Development Inc.****Revenue 2015:** \$43,000,000 | **Revenue 2018:** \$72,000,000**Three-year percentage change:** 67**What it does:** Construction manager, general contractor and design/build**How it grew:** The company extended into new markets, leading to an increase in revenue and hiring. Additionally, the company has benefited from construction growth. "The warehouse and logistics market is an area of significant revenue advancement for us," said Paul Hatcher, president. "Among our recent, significant projects is a 1 million square foot fulfillment center in Livonia."

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**44. WorkForce Software LLC****Revenue 2015:** \$65,900,000 | **Revenue 2018:** \$102,000,000**Three-year percentage change:** 55**What it does:** Workforce management**How it grew:** An increase in subscriptions from the company's cloud-based WorkForce Suite. The company has grown to 3.4 million users across more than 60 countries.

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**45. Meritor Inc.****Revenue 2015:** \$3,505,000,000 | **Revenue 2018:** \$4,178,000,000**Three-year percentage change:** 19**What it does:** Leading global supplier of a broad portfolio of axle, brake and suspension solutions to original equipment manufacturers and the aftermarket for the transportation and industrial sectors.**How it grew:** The company nearly tripled earnings per share, reduced total debt by almost 14 percent and completed acquisitions that expanded the business.

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**46. Atwell LLC****Revenue 2015:** \$86,300,000 | **Revenue 2018:** \$127,000,000**Three-year percentage change:** 47



**What it does:** Civil engineering, land surveying, land solutions, land planning, environmental consulting, natural resource management, program management and construction management

**How it grew:** A focus on real estate and land development, power and energy, and oil and gas markets have fueled the company's growth. In addition, the company has invested in retaining and attracting talent, expanded into areas that include Ann Arbor, Cadillac and Shelby Township, and has clients that include some of Michigan's largest private and public companies, said Tim Augustine, senior vice president.

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#### **47. Masco Corp.**

**Revenue 2015:** \$7,142,000,000 | **Revenue 2018:** \$8,359,000,000

**Three-year percentage change:** 17

**What it does:** Manufactures products for the home improvement and new home construction markets

**How it grew:** Over the past five years, the company has achieved sales and earnings per share growth through a combination of continued focus on cost control, favorable tax rate changes, acquisitions and new product and program launches.

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#### **48. Neapco Holdings LLC**

**Revenue 2015:** \$647,000,000 | **Revenue 2018:** \$822,000,000

**Three-year percentage change:** 27

**What it does:** Designs, manufactures and distributes driveline systems and service parts

**How it grew:** Neapco has increased revenue consistently over the past several years in the North America, South America and Europe by developing differentiated solutions, with an enhanced focus on quality, delivery and service. The company has expanded product offering as well as the number of customers.

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#### **48. Systems Technology Group**

**Revenue 2015:** \$99,000,000 | **Revenue 2018:** \$142,000,000

**Three-year percentage change:** 43

**What it does:** Information technology consulting and software

**How it grew:** Growth from Fortune 500 company clients for services that include artificial intelligence, virtual reality, connected vehicle services and mobility and cloud services, said Anup Popat, CEO.

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Bloomberg News

Lear Corp. headquarters in Southfield.

## 50. Lear Corp.

**Revenue 2015:** \$18,211,400,000 | **Revenue 2018:** \$21,148,500,000

**Three-year percentage change:** 16

**What it does:** Automotive supplier

**How it grew:** Continued investment in innovation and acquisitions that include AccuMED, a North Carolina-based fabric manufacturer, and Eagle Ottawa LLC, an Auburn Hills-based automotive leather supplier for \$850 million.

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*Editor's note: The original version of this report gave an incorrect title for Daniel T. Muldowney of H.W. Kaufman Group Inc./Burns & Wilcox Ltd. This version is correct.*

Inline Play

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