



## ISqFt in \$50M merger

Online estimator will keep headquarters in Blue Ash

BY JAMES PILCHER | ENQUIRER STAFF WRITER

**BLUE ASH** - Online construction information provider iSqFt Wednesday announced it is merging with its second-largest competitor, solidifying the company's position as the market leader in providing plans and bidding information to contractors and building suppliers.

The deal is worth approximately \$50 million in a combination of stock and cash, said officials from iSqFt and Denver-based Northstar Exchange Corp., also known as Construction Information Network or Construction News Service.

The new combined company will be known as iSqFt, and its 125-person headquarters will remain in Blue Ash, with no jobs being transferred, officials from both companies said.

Both companies are privately held, but the deal still needs the approval of both boards, expected by April.

"This is a terrific opportunity for us not just to leverage our No.1 position in the market but to build out our geographic coverage," iSqFt president and chief executive officer Dave Conway said.

Conway will become the president, CEO and chairman of the new firm, which will have combined revenues of \$20 million a year.

Both companies say they have achieved profitability but declined to offer specifics.

The companies will have about 10,000 customers and 250,000 contacts.

"There is a big demand for our services, and that demand is growing very rapidly," said Northstar CEO Tim O'Crowley, who now becomes vice chairman of the new combined board. "But the industry has been looking for a clear leader to emerge. Now we have one.

"And part of this was Dave - we had to interview him as a board to be the new CEO; and after what we've seen, we're very excited in the direction we're heading."

iSqFt, formally known as Construction Software Technologies Inc., was making estimating software when Forest Park native Conway took over in 2000.

It sells subscriptions to contractors to view bid documents and blueprints over the Internet via "Internet Plan Rooms." The service allows would-be contractors to tailor their bids while saving on printing and shipping costs.

iSqFt also offers Private Construction office, a Web-based project management system.

The firm is the largest distributor of large-format printers for Hewlett-Packard, offering a discount for new subscribers for the machines that can print out blueprints from the Web.

iSqFt will still concentrate on selling subscriptions providing plans and blueprints online for contractors seeking to bid on projects. iSqFt also provides a service that allows companies to manage subcontractors and suppliers on publicly funded and private projects.

But Conway said the merger gives the company the opportunity to introduce a new product that connects potential building materials suppliers with contractors putting their bids together, as they need estimates or to actually purchase materials.

"We now have the breadth and depth in the market to make this work," said Conway.

He said that while the original iSqFt and its board had always envisioned taking the company public, the merger might make that more realistic.

"A public offering is something that could be in our future. ... It is something we intend to evaluate down the road," Conway said.

*E-mail [jpilcher@enquirer.com](mailto:jpilcher@enquirer.com)*