Gas Growth for Graham

Northern Illinois operator purchases 10 stations from bankrupt RWJ Management

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CHICAGO -- Graham Enterprises Inc., which has about 60 gas stations in the Chicago area, purchased on July 19 the assets of RWJ Management Co. Inc. and several related RWJ companies, pursuant to an order of the U.S. Bankruptcy Court, said Matrix Capital Markets Group Inc.

As reported in a Raymond James/*CSP Daily News* Flash, RWJ operated 10 BP-branded convenience stores that also offered motor fuels in the greater Chicago area.

The related companies include RWJ Crestwood LLC, RWJ Downers Grove LLC, RWJ Elmhurst LLC, RWJ Forestview LLC, RWJ Glen Ellyn LLC, RWJ Management Co. II Inc., RWJ Munster LLC, RWJ Plainfield LLC, RWJ Romeoville LLC, RWJ Wauconda LLC and RWJ Yorkville LLC,

RWJ Management was founded by Robert Juckniess who began his career with a Mobil station in Wisconsin. The company is moved to Indianapolis from the Chicago market in 2001 and grew to a total of 37 outlets in that market, plus an additional 13 locations in Cincinnati. The company returned to the Chicago market when it franchised several BP Connect locations. These locations and one more purchased in 2009 then operated under the BP am/pm brand. Juckniess is no longer involved with the company, according to CSPedia.

Oak Brook, Ill.-based RWJ filed for bankruptcy protection in Aug. 2011.

Graham Enterprises, Mundelein, Ill., is a family-owned business and has been a part of the retail fuels industry for more than 75 years. Formerly with Graham Oil, the company split in 1994 into Graham Enterprises Inc. and Graham C-Stores.

The company owns and operates 28 c-stores, 13 with car washes, and it supplies more than 30 additional outlets with approximately 100 million gallons of fuel annually, said CSPedia.

Graham Enterprises offers the Shell, Marathon, CITBO and BP brands. It also operates the proprietary Maverick car wash brand.

The company operates in the northern Illinois counties of McHenry, Lake, Cook and DuPage, and also has two locations in Chicago.

Graham C-Stores serves the Lake County area of Illinois, outside of Chicago, with 19 locations and 75 dealer sites.

Tom Kelso, managing director and head of the Matrix Energy &d Multi-Site Retail Group, and Cedric Fortemps, director, managed the transaction out of the firm's Baltimore office, assisted by Vance Saunders, vice president, nd Stephen Lynch, senior analyst, assisted with the transaction.

"We were determined to work through the many legal and operational challenges that this case presented, including the branding and deed restrictions on the stores," said Kelso. "We are pleased to have achieved this successful result for all of the company's creditors, and appreciate the opportunity to have worked with the Chapter 11 trustee, Philip V. Martino, and his team to complete the closing."

Matrix's Energy & Multi-Site Retail Group, based in Baltimore and Chicago, is a leader in providing transactional advisory services to companies in the downstream energy and multi-site retail sectors including convenience store chains, petroleum marketers, fuels distributors, retail propane distributors, heating oil distributors, lubes retailers and distributors, terminal operators, fuels transportation companies, hospitality companies and other specialty retail chains.

Richmond, Va.-based Matrix Capital Markets Group Inc. is a leading middle-market investment bank that provides merger and acquisition and financial advisory services for privately held and private-equity owned companies, including sales and divestitures, recapitalizations, management buyouts and debt and equity placements. It has served clients in a wide range of industries, including industrial manufacturing and distribution, building products, business services, consumer products and petroleum marketing and distribution.

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