

A Fresh Deal for Fairfield Mint
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The former chief executive at Brockton, MA-based Specialty Catalog Corp. is back in the catalog game, only this time with a smaller company that he hopes to grow along with his financial backers.

Joseph Grabowski, with San Diego-based Encore Capital and New York-based Buckingham Capital, on May 12 acquired Fairfield Mint, a Norwalk, CT-based marketer of die-cast collectibles. Princeton, NJ-based investment bank Tucker Alexander represented Fairfield Mint in the deal. Grabowski will serve as the executive in residence and Fairfield Mint's president.

Fairfield Mint sells die-cast replicas of items such as automobiles, historic guns, and fire engines via a 68-page digest-size catalog and a Website. According to its data card, Fairfield Mint counts more than 43,000 12-month buyers, who spend an average of \$75 an order.

Grabowski had been CEO of Specialty Catalog Corp., which mails the Especially Yours and The Paula Young wigs catalogs, until it was sold to Edgestone Capital in February 2005.

With Fairfield Mint, Grabowski sees opportunities to mail deeper into its house file and to develop its Website, as well as to explore opportunities in the business-to-business sector. He also hopes to expand Fairfield Mint's offering to appeal to more female buyers. Currently men account for 70% of its house file.

What's more, Grabowski says he's on the hunt for more acquisitions. "I think the thing we would love is to do something more in the die-cast car business or the collectibles business in general. It's an area that could benefit from a roll-up standpoint," he says.

Grabowski is a "seasoned, professional cataloger who will bring a lot of sophisticated expertise to what was a company with only five employees," says Craig Battle, managing director of Tucker Alexander. "Fairfield Mint was built for profitability, and that's what it was, highly profitable" under former president Scott Luntz, Battle says.

Because Grabowski plans on growing the Fairfield Mint house file, "he'll probably trade some of the profitability for growth," Battle says. "He's got some room to maneuver. I think he'll do extremely well."