



USCIS approved Regional Center: RCW 1318451171  
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 Tel: +1 (401) 734-9900 • Fax: +1 (401) 734-9901 • [www.QuickEB5.com](http://www.QuickEB5.com)

## Executive Summary of the Quick Fitting Manufacturing Project

Jan 10, 2016

Prepared by the Rhode Island EB-5 Regional Center, Inc.

The Rhode Island EB-5 Regional Center “RIEB5” is seeking US\$20 million debt financing for the Quick Fitting Manufacturing “QFM” project. 40 EB-5 investors are needed for this project with each contributing US\$500,000. Each investor will need to pay the RIEB5 an administration fee of US\$55,000. Investors need to invest in the project for 5 years and get a yearly interest of 1%.

As a general practice in the industry, investors will invest in a legal entity set by RIEB5, RI Funding Group LLC, that will in turn loan US\$20 million to QFM.

QFM is scheduled to create a state-of-the-art manufacturing facility in the state of Rhode Island. QFM will become the exclusive U.S. manufacturer and supplier of Quick Fitting’s “QF” product lines manufactured in the USA.

The QFM project will acquire the intellectual property of Quick Fitting Inc. and buy at least \$14.5 worth of advanced manufacturing equipment such as CNC machines, high speed inspection machines, automated copper assembly carousel machines, manual assembly lines, etc. QFM is estimated to create a total of 686 direct and indirect jobs.

The project will be located in the current world headquarters of QF, in Warwick, RI. The project will start as early as the second quarter of 2016 and complete within two years.

There are various advantages to the QFM projects such as:

- Backed by award winning, patented technology with a tremendous growth history
- QFM is contributing intellectual property and assets (collateralized for the loan) far exceeding the total project cost
- Large existing customer base of over 6,000 retail locations
- Manufacturing company with significant successful track record
- Strong job cushion (the project will create nearly 300 more jobs than what is required)
- Reputable, established manufacturer with a successful, highly respected management team (search us on Google or any search engine of your choice)

The QF team will be managing the project. Major team members include the following:

### Project Overview:

- **EB-5 Fund:** \$US 20 million
- **EB-5 green cards slots:** 40
- **Est. Job Creation:** 686 jobs
- **Job cushion:** 70% more than needed
- **Investment per slot:** US\$ 500,000
- **Admin Fee per slot:** US\$ 55,000
- **Interest Rate:** 1% / year
- **Project start:** as early as Q2, 2016
- **Project duration:** two years
- **Project Location:** Warwick, RI, USA



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**David Crompton**, founder, president & CEO of QF. David is a business professional with 28 years of business management experience as an innovator, manufacturer and market of industrial, automotive and plumbing products. Before founding QF, David was president of 500M Industrial/Automotive division of Graco, Inc, a publicly traded company. Through his business relationship with major manufacturers like Ford., Daimler-Chrysler, Nissan, Boeing, Case, Caterpillar, GE, UT and many others, David fostered an understanding of the manufacturing environment, integrated supply, integrators, ROI purchasing and other key buying criteria. David also founded Coastal Business Solutions Corporation which focused on media design, consulting, web development and hosting.

**Frank Kosky**, executive vice president and chief financial officer of QF. Frank has held several senior financial executive roles for both public and privately held multi-national, high tech manufacturing and distribution companies. Frank was former CFO of Bates, a regional industrial distribution company, and former senior financial executive for RFC, Inc., a hi-tech manufacturing company that went from public to private. Frank also held key financial management position at Summit Technology, Inc. that designed, manufactured and marketed excimer lasers which was known today as LASIK vision correction procedures. RFC was later acquired by Alcon laboratories, Inc. for US\$1 Billion.

### **About Quick Fitting “QF”**

Quick Fitting “QF” was founded in 2004 in East Providence, Rhode Island. Due to its fast growth, in 2012, it was relocated to the current 100,000 square foot world headquarters facility in the Warwick, RI national technology park. It designs, manufactures and markets proprietary United States patented push connect technology for use in fluid handling, fire suppression, electrical, HVAC, compressed air, and inert gases.

The technology may be used in a myriad of applications due to the design adaptability to connect almost any tubing or piping system regardless of the type of substance or material that is contained within the system. The Company distributes its push to connect products to over 6,000 small and big-box retailers, commercial distributors, private label manufacturers, original equipment manufacturers (OEM’s), and directly to consumers through wholesale outlets, internet and mail order channels. In addition to its 16 (as of Dec 2015) current patents, the company currently has many U.S. and foreign patents pending.

QF consistently delivers new, game changing technology, providing its customers with the latest innovations in push connection technology. The company is recognized by its OEM partners as an incubator of innovation. In addition to its 100,000 square foot World Headquarters in Warwick, Rhode Island (certified Target Employment Area “TEA” by the RI Department of Labor), the company manufactures in four facilities in the USA and nine facilities outside the U.S. region. As the birthplace of the industrial revolution, Rhode Island has deep roots in skilled labor and manufacturing.

The proposed QFM project will increase its production capacity in order to accommodate the rapid growth of QF’s products in the North American markets. With over 900% growth in revenue from 2011 to 2014, QFM will complement the ongoing demand and development for push-to-connect products.

QF’s brands include ProBite®, Locjaw®, Pure®, PushConnect®, CopperHead®, VeriPress® and TamperLoc® brands. In addition to our own brands, Quick Fitting has developed strategic partner relationships under long-term licensing agreements to manufacture its push to connect technology. The company markets its proprietary technology under many OEM brands, which include Proline™ ,



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BlueHawk®, Mainline®, WolvBite™, Falcon™, PlumbMaster™, Amerex® and others. Our partner brands can be found at retailers such as Lowes, Ace Hardware, Do it Best, True Value and others.

The U.S. copper pipe and tube market is expected to be over 16 billion feet in 2015. (Source: Copper.org, 2012). On average, two fittings are used for each 8 foot length of tubing. (Source: US Dept. of Energy, 2012). Using a multiplier of .25 fittings per foot, the total U.S. valve and fitting market will exceed 4 billion connections in 2015. The average retail price for a push fitting is \$6.40 USD.

QF has a clear advantage over other products in the market today, not only because of their product value but because of their reputation as a high-quality, world-class manufacturing company. QF is perpetually working to advance their technology, and as a result have been honored twice by the prestigious Plant Engineering “Product of the Year Award” for their innovations in push connect plumbing technology. Quick Fitting’s push to connect products are engineered and manufactured to last longer than any conventional connection technology, consequently leading them to develop the industry’s first ever 75 year warranty.

**For more information, please contact:**

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