

Citrin Cooperman acquires Coleman Huntoon & Brown

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Citrin Cooperman, a Top 25 Firm based in New York, is expanding to the Carolinas by acquiring Coleman Huntoon & Brown PLLC, a firm based in Chapel Hill, North Carolina.

CH&B is joining Citrin Cooperman with over 20 employees and more than \$7 million in revenue, and its Chapel Hill office will be Citrin's first location in the Carolinas.

Financial terms of the deal were not disclosed. Citrin Cooperman ranked No. 21 on *Accounting Today's* 2023 list of the Top 100 Firms. The firm earns about \$700 million in annual revenue and has 450 partners and just under 3,000 people, including 300 in India.



Citrin Cooperman's Fairfax, Virginia office

"From our very first meeting, we found the CHB partners to be perfectly aligned with us," said Citrin Cooperman executive chairman Joel Cooperman and CEO Alan Badey in a joint statement Tuesday. "We share the same values, and the same dedication to high quality, timely client service. Combining with CHB will provide us with the opportunity to work together to grow our firm and our service offerings in North Carolina and beyond. We are very excited to welcome the CHB partners and staff into Citrin Cooperman."

This is the latest in a string of M&A deals since Citrin received private equity funding in 2021 from New Mountain Capital.

"Joining Citrin Cooperman has been a wonderful opportunity for our team," said CH&B managing partner Mark Brown. "With the resources of a national firm, we look forward to being able to expand the solutions we bring to our clients and continuing to grow our talented group of professionals while maintaining the personal relationships so fundamental to our success."

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "This strategic expansion is an important step for Citrin Cooperman and fortifies their already impressive presence on the Eastern Seaboard, in addition to their many additional offices across the country," he said in a statement. "Their growth over the past few years has been remarkable, and their focus on adding firms that share their core values is evident in the joining of CH&B."

Last November, Citrin added Gettry Marcus, a Regional Leader based in Woodbury, New York. In June, it added FMT Consultants, a California-based consulting firm. Last February, it added Berdon, a Top 50 Firm based in New York. In 2022, Citrin acquired Murray Devine Valuation Advisors, an independent advisory firm headquartered in Philadelphia, Untracht Early, an accounting firm in Florham Park, New Jersey, Shepard Schwartz & Harris in Chicago, Kingston Smith Barlevi in Los Angeles, McNulty & Associates in Westford, Massachusetts, Appelrouth, Farah & Co. in Coral Gables, Florida, Bloom, Gettis & Habib in Miami, as well as music industry consultancy Massarsky Consulting in New York. In November 2021, it added OLC Management, a California-based business management firm.