

## Crete Professionals Alliance adds Reid Tax & Advisory Services Professionals Alliance

By Michael Cohn April 9, 2024



Crete Professionals Alliance, a group of accounting and professional services firms based in Tampa, Florida, has partnered with Reid Tax & Advisory Services LLC, a firm with offices in Long Island, New York, New York City, and Boca Raton, Florida.

Crete Professionals Alliance was established last year to provide an alternative to the traditional exit options for accounting and professional services firm owners. As is typical with earlier Crete PA partnerships, Reid CPAs transferred its tax and advisory business to a new entity called Reid, which is owned by Crete PA and the Reid partners and is not a CPA firm, to provide tax and advisory services to clients. Reid CPAs, which is separately owned and governed and remains a licensed CPA firm, provides audit and attest services to clients. Reid and Reid CPAs will operate in an alternative practice structure.

The deal took effect in February. Financial terms were not disclosed, but Reid earns approximately \$25 million in revenue.

"Crete PA's partnership model offers significant benefits and services to our clients while also creating opportunities and providing additional resources for our team members," said CEO Jason Reid Saladino in a statement Tuesday. "Our partnership with Crete PA allows us to continue to manage and grow our firm while leveraging Crete PA's capabilities to continue our growth. In particular, we believe that our next-generation leadership will benefit from this partnership as we think about Reid's long-term potential."

Koltin Consulting Group CEO Allan Koltin advised both firms on the deal. "Reid was approached by numerous suitors but chose Crete PA based on the opportunities for professional growth that their associates would have," he said in a statement. "Crete PA is quickly becoming one of the fastest-growing accounting platforms in the country. They have the entrepreneurial flare and skills that many first-generation founders and high-performing partners and leaders are looking for in a strategic and capital partner."

This is the sixth partnership for Crete since it was established in 2023. Other firms that have joined since last year include RRBB Accountants and Advisors in Somerset, New Jersey; Mendonca Partners in Union, New Jersey; Skwiersky, Alpert & Bressler LLP in New York City; AbitOs in Coral Gables, Florida; and Savastano, Kaufman & Co. in Fair Lawn, New Jersey.