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Prosperity flips PE partners

By **Paige Hagy** Published July 15, 2026, 1:38 p.m. EDT

Top 100 Firm Prosperity Partners is getting a majority investment from private equity firm Lightyear Capital, while Prosperity's previous investor, Unity Partners, will maintain a minority position in the firm.

The deal, which represents the firm's first "flip," is expected to close in the third quarter of 2026. Terms of the investment were not disclosed.

"Perhaps most importantly, Lightyear's experience in the industry and with tech-enabled services businesses really resonated with us and made it clear that Lightyear was going to be a great partner," Jeremy Dubow, Prosperity CEO and cofounder, told *Accounting Today*.

Jeremy Dubow

Dubow said the investment will be used to invest in two main areas: Technology, like artificial intelligence, which the firm currently uses in its tax and climate accounting services research. And continued mergers and acquisitions with a focus on geographic growth in Florida, Texas and California and expansion in existing markets like Chicago, New York City and Washington, D.C.

Lightyear will continue the $18 million employee ownership program, which launched concurrently with Unity's initial investment in the firm in April 2023.

"It's critical that we have alignment between our partners and our employees. The Employee Purpose Plan ensures that each and every person in this organization participates when we have success," Dubow said. "On a go-forward basis, Lightyear, who has been heavily involved in the accounting industry as well as other tech-enabled services, has the same views and vision for our employee base as we had with Unity Partners.'

Prosperity Partners is based in Chicago and ranked No. 94 on Accounting Today's Top 100 Firms list and is the third Fastest Growing Firm of 2026 with a growth rate of 104%. It reported $73.6 million in revenue, with 32 partners and over 210 employees across 10 offices.

The firm has made a number of acquisitions in the past years. In 2025, it added Farkouh, Furman & Faccio in New York, Pipaya in Virginia, and Danaher, Attig & Plante in Vermont. In 2024, it acquired Jain & Jain in Houston, Guntermann in Santa Barbara, California, Cendrowski Corporate Advisors in Detroit, and Wiener and Garg in Maryland.

"Prosperity marks Lightyear's seventh investment in tech-enabled business services," Mark Vassallo, managing partner at Lightyear, said in a statement. "Our strategy is to partner with strong management teams of growing companies and help them continue to institutionalize their businesses, accelerate their growth organically and inorganically, and create enduring enterprise value. We are excited about our acquisition of Prosperity given the strong growth tailwinds in the high-net-worth space, and Prosperity's sterling reputation."

Lightyear Capital is based in New York City with $8.1 billion assets under management. It partners with companies across financial services, technology, healthcare and business services.

Allan Koltin, founder of Koltin Consulting Group, who advised Prosperity on the transaction, commented, "Prosperity, one of the first accounting firms to partner with private equity, in just over three years, has grown from a small, sophisticated tax business into a national platform offering a full suite of services to an incredible client base. The partnership with Lightyear will elevate Prosperity's brand and position it to be one of the best accounting, tax and advisory businesses in the country. From their initial meeting, it was clear that Prosperity and Lightyear were aligned on their strategic goals and would be incredible partners."

Unity, then and now

Five years ago, when private equity first entered the accounting profession, Prosperity engaged Koltin for strategic planning. Koltin said they explored the possibility of an upstream merger, but the only option was to become the Chicago office of a national firm.

"Jeremy and his partners felt the 'best was yet to come' and they wanted to 'drive the ship,'" Koltin said. "Unfortunately, at that time, the only PE firms talking to the accounting profession were the largest ones in the country and they only wanted to speak to the Top 25 CPA firms. And then the miracle happened."

Unity Partners was a new, entrepreneurial PE firm, Koltin said. But they weren't looking for a “heavyweight firm," that is, a firm with $300 million or more in revenue, but rather a "welterweight," a firm with roughly $10 million in revenue.

"Prosperity was the perfect fit," Koltin said, as the two firms inked a deal a few months later.

"Unity had significant success with their three-year-plus hold in our business," Dubow said. 'They believe in us as a business, and they feel that maintaining a minority position will prove to be a fantastic investment for them in the future."

"For us at Prosperity, they are strong insiders in the accounting industry after spending three-plus years in it, and we value their strategic expertise and are excited to continue working with them," Dubow continued.

Peter Cozzi, investment team lead at Unity Partners, said in a statement, "We thank Jeremy and the team for all we accomplished together over the past three years, from completing nine strategic add-ons, expanding service lines, and making significant investments in technology and offshoring, to rebranding as Prosperity Partners to better capture the company's mission and purpose. It is wonderful to see Prosperity's outstanding team rewarded for their hard work and dedication through the Employee Purpose Plan, and we look forward to Prosperity's continued growth and success."

Guggenheim Securities served as lead financial advisor to Prosperity and Unity. Koltin Consulting Group served as an additional financial adviser to both parties. Kirkland & Ellis served as legal counsel for Prosperity, and Davis Polk served as legal counsel for Lightyear.