

Grady Bay Capital Completes Acquisition of Brickhouse GPS

Establishes Connected-Vehicle and Fleet Telematics Software Platform Founder-CEO Todd Morris Continues to Lead; Platform Pursuing Active M&A Buy & Build Strategy

Gig Harbor, Washington Jun 5, 2026 ([IssueWire.com](https://www.IssueWire.com)) - Grady Bay Capital Completes Acquisition of Brickhouse GPS

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Grady Bay Capital (“GBC”), a private equity sponsor focused on lower-middle-market subscription businesses, today announced the completion of its acquisition of **Brickhouse GPS** (“Brickhouse”), a leading provider of GPS fleet telematics, asset tracking, and connected-vehicle software. The transaction establishes Brickhouse as Grady Bay’s platform investment in the connected-vehicle and fleet management software category. Terms of the transaction were not disclosed.

Brickhouse serves a diversified customer base across small business, mid-market, and enterprise fleet segments, with subscription-based recurring revenue representing the substantial majority of total revenue. The Company’s SaaS platform combines hardware-enabled telematics with proprietary fleet management software, supporting customers across services, utilities, municipal, construction, and transportation end markets.

Todd Morris, who founded Brickhouse and has led the Company since inception, continues as Chief Executive Officer. **Dan Sachs** continues as Chief Operating Officer. Both Morris and Sachs rolled significant equity into the transaction alongside Grady Bay.

Brickhouse’s senior leadership team remains in place, with Liana Bertsche recently joining full-time as Chief Financial Officer.

A Differentiated Platform in a Fragmented Category

“Brickhouse is exactly the kind of business we are built to back—a high-quality, founder-led IoT/SaaS company with durable recurring revenue, exceptional unit economics, and a clear runway for both organic growth and consolidation,” said **Craig Dickens, Managing Partner of Grady Bay Capital**. “Todd and his team have built a platform that consistently outperforms platforms several times its size, with customer retention and satisfaction metrics that rival operators at enterprise scale. We are honored to partner with this team for the next chapter, and we see a multi-year opportunity to build a category-defining business in connected-vehicle software.”

Todd Morris, Chief Executive Officer of Brickhouse, added, “Grady Bay is the right partner at the right time for Brickhouse. We share a conviction about where this market is going, and GBC brings capital, operating discipline, and M&A capability to help us build something that our customers, our team, and our industry can be proud of. The best chapter of Brickhouse is ahead of us.”

Buy-and-Build Strategy

The fleet telematics and connected-vehicle software sector in North America remains highly fragmented, with hundreds of regional dealers, independent software companies, and reseller networks

operating at sub-scale. GBC and Brickhouse believe meaningful white space remains in the underserved segment of mid-sized dealers and niche software operators, where a well-capitalized, management-partnered acquirer can offer attractive terms and a credible path forward for employees, customers, and founders. The platform is agnostic to underlying telematics infrastructure and is actively pursuing opportunities across business models, including companies operating on licensed third-party software platforms, proprietary stacks, and white-label solutions.

With committed equity capital, strong LP support, supportive senior lending relationships, and an experienced management team in place, the platform is actively engaging founders, owners, and executives of fleet telematics, consumer GPS, and connected-vehicle software businesses regarding potential acquisitions and strategic combinations.

Transaction Financing

WaFd Bank served as senior lender for the transaction. **Rock Island Capital** participated as a co-investor, as did another private family office. Legal counsel to Grady Bay Capital was provided by **Holland & Knight LLP led by Stephen Mckay**. Buy-side quality of earnings and financial diligence were provided by **Geffen Mesher, led by Caleb Pilling**. Sell-side financial advisory was provided by **Alantra**, with legal counsel from **Olender Feldman LLP**.

About Brickhouse GPS

Brickhouse GPS is a leading provider of GPS fleet telematics, asset tracking, and connected-vehicle software, serving small business, mid-market, and enterprise fleet customers across North America. The Company's integrated hardware-and-software platform delivers real-time visibility, driver safety, and operational efficiency to fleet operators in services, utilities, municipal, construction, and transportation end markets.

About Grady Bay Capital

Grady Bay Capital is a private equity sponsor focused on lower-middle-market software, subscription, and tech-enabled services businesses. GBC partners with founders and management teams on control transactions, delivering institutional capital discipline alongside a hands-on operating orientation. Brickhouse GPS represents GBC's platform investment in connected vehicle and fleet management software.

Media Contact

Craig Dickens, Managing Partner

Craig.Dickens@GradyBayCapital.com

253-370-8893

Acquisition Inquiries

Founders, owners, and executives of fleet telematics, consumer GPS, or connected-vehicle IoT/software businesses interested in exploring a transaction with the Brickhouse platform are invited to contact:

Grady Bay Capital

Craig Dickens, Managing Partner

Craig.Dickens@GradyBayCapital.com

253-370-8893

OR

Todd Morris, CEO

Todd@BrickhouseGPS.com

917-575-0397

Media Contact

Grady Bay Capital

*****@gradybaycapital.com

91455390917

<http://www.gradybaycapital.com>

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