

Reverence Capital Partners Completes Acquisition of CRS Temporary Housing



New York, New York. December 1, 2021. Reverence Capital Partners (“Reverence Capital”), a private equity firm focused on investing in financial services businesses, today announced the completion of its acquisition of CRS Temporary Housing (“CRS” or the “Company”), a leading tech-enabled provider of professionalized relocation and temporary housing solutions. The terms of the transaction were not disclosed.

Founded over 30 years ago, CRS is a leading tech-enabled outsourced services platform providing end-to-end temporary housing solutions for policyholders on behalf of insurance carriers. The Company assists policyholders in times of crisis, ensuring they have adequate shelter immediately after being displaced from their residence. CRS sources a wide variety of hotel and housing accommodations as well as furniture and housewares to meet the unique needs of each policyholder. With the Company’s nationwide coverage, 24/7 availability, quick turnaround, and personalized customer service, it has grown into a trusted partner for over 100 national and regional insurance companies across the U.S.

CRS will continue to be led by its current management team, including President & CEO, Christopher Hunter. “We are thrilled to partner with Reverence Capital as we enter our next stage of growth. Our company’s industry leadership is a testament to the CRS team’s dedication to supporting our customers’ needs in the relocation and temporary housing space. We look forward to partnering with Reverence Capital to continue to build best-in-class services for our customers,” he said.

Alex Chulack, Co-Founder and Partner at Reverence Capital commented, “CRS has a premier reputation in the temporary housing market and its operational excellence positions the Company well for continued success. We are enthusiastic about partnering with the CRS management team at this exciting time in the Company’s journey and look forward to supporting their ambitions in the future.”

Piper Sandler served as the exclusive financial advisor and Morrison Cohen served as legal counsel to CRS. Winston & Strawn served as legal counsel to Reverence Capital Partners.

About Reverence Capital Partners

Reverence Capital Partners is a private investment firm focused on thematic investing in leading global, middle-market Financial Services businesses through control and influence oriented investments in 5 sectors: (1) Depositories and Finance Companies, (2) Asset and Wealth Management, (3) Insurance, (4) Capital Markets and (5) Financial Technology/Payments. The firm was founded in 2013, by Milton Berlinski, Peter Aberg and Alex Chulack, who collectively bring over 100 years of advisory and investing experience across a wide range of financial services sectors. For more information visit www.reverencecapital.com

For media inquiries about this press release, please contact:

Reverence Capital Partners
(212) 804-8025
info@reverencecapital.com