



On June 30th, 2017 PRA Location Services, a division of Portfolio Recovery Associates, was acquired by Delaware Street Capital (“DSC”) and subsequently renamed Pathfinder Services (“Pathfinder”).

Pathfinder offers a complete, synergistic suite of services including Repossession Management (Forwarding), Skip Tracing, Transportation, Vehicle Logistics (Keys) and License Plate Recognition (LPR).

On July 31st, 2017 FindJohnDoe (“FJD”), a nationally recognized leader in Skip Tracing, was also acquired by Delaware Street Capital.

FJD has operated for the past eight years as the beta test company of masterQueue (mQ), the auto finance industry’s only enterprise level Skip Tracing platform that manages Skip, Forwarding, Repossession and Compliance needs.

Delaware Street Capital is an investment entity owned and controlled by Andy Bluhm. DSC invests hundreds of millions of dollars for the Bluhm family of Chicago. They are major real estate developers and investors that have been involved with over \$60 billion of real estate developments and acquisitions, spreading across all real estate types.

With the acquisition of Pathfinder and FJD, DSC entered the auto finance industry through the formation a new entity; Location Services. Andy Bluhm is the managing partner of DSC, and a stakeholder in Location Services. David Heller of DSC is the managing partner of Location Services.

This announcement is being shared with our clients only. We haven’t broadly disseminated this exciting news. Our presence in the industry will start to become more pronounced beginning in Las Vegas at Auto Finance Summit 2017 in late October, continuing at Used Car Week in Palm Springs, CA. in November and then at the AFSA conference in the Spring of 2018 in Las Vegas, as well as at a few other select conferences throughout the remainder of 2018.

Unlike many of the investment companies that have recently entered the Skip Tracing and Forwarding space in auto finance, DSC is not a private equity group. DSC does not buy and flip companies like a private equity group typically does; they build and hold companies. They operate their family business with values that are translated into the entities they acquire, and as a result those companies thrive.

Their goal is to invest whatever is necessary to become the nations number one service provider in this industry. Their track record provides examples of how they've accomplished the same in other verticals, and the plan is to do the same in auto finance...Be #1

Questions, comments, or if you'd like to set up a call or visit and learn more about this exciting opportunity, please contact David Heller at heller@dscllc.com.