



## Rocky Mountain Hot Tub Holdings Acquires Mountain Hot Tub

Rocky Mountain Hot Tub Holdings, a Colorado-based family business and owner of Aqua Vita Spas, closed on its acquisition of Mountain Hot Tub on September 1, 2023. A nationally recognized leader in the spa industry, Mountain Hot Tub operates hot tub dealerships in Bozeman, Big Sky, Helena, and Butte, Montana.

Originally founded by Tom Walker and Scott Smith in 1979, Mountain Hot Tub has been the regional choice for hot tubs and spas for more than 40 years. In 2012, Kelly and Shirley King acquired the business from Tom Walker. Mountain Hot Tub has grown from a pioneer in its early days into an industry leader considered to be one of the most successful businesses of its kind in the country.

Compass Advisors, a boutique M&A advisory firm in Bozeman, Montana, represented Mountain Hot Tub owners Kelly and Shirley King in the sale.

“As the owners of Aqua Vita Spas in Steamboat Springs, Colorado, we’ve long admired Kelly and Shirley Kings’ work building Mountain Hot Tub into one of the elite spa and sauna dealers in North America and are thrilled to partner with management in the next phase of the company’s growth and expansion,” says Tim White, Chairman of Rocky Mountain Hot Tub Holdings. “We greatly appreciate Compass Advisors’ personalized representation throughout the process, particularly in bringing us and the Kings together.”

“Through all of it — the transactional complexities and emotional turmoil of selling a business that Shirley and I invested more than a decade of our lives in — Compass Advisors did an incredible job of keeping us, the business, and the process on course,” says Kelly King. “There are so many steps and processes involved in selling a business and Compass Advisors not only made that impossible task feel possible, but managed every detail so carefully the sale was seamless.”

Compass Advisors has facilitated over 165 business exits since its inception in 1991. “It was a privilege to be part of Mountain Hot Tub’s transition, which continues a legacy of private ownership for a Montana company that has grown to employ more than 60 people,” says Compass Advisors Director and Partner Christopher Gregory. “When the Kings approached us for guidance in transitioning out of the business, we advised on valuation and led the full transaction process, garnering interest from multiple buyers. We are beyond pleased that Tim White’s firm completed the purchase.”