



## Williams Mullen Assists Markel Ventures in its Acquisition of Eagle Construction

08.20.2013

*Press Release from Markel Ventures, Inc.*

Markel Ventures, Inc. ("Markel") and Eagle Construction of VA, LLC ("Eagle"), announced today that Markel has acquired Eagle Construction and its affiliated entities. The terms of the transaction were not disclosed.

Founded in 1984 by Bryan Kornblau and Bud Ohly, Eagle primarily engages in the construction of single family residential homes in Virginia. Through its subsidiaries Eagle Realty, Eagle Commercial Construction and NAI Eagle, Eagle also provides residential realty, commercial construction and commercial realty services.

The transaction marks the second investment Markel has made into Eagle's platform. Markel|Eagle Partners, a leading real estate asset manager in the region, is a joint venture formed between Markel and principals of Eagle in 2010.

"Eagle's longstanding relationship with Markel gave us the assurance that they share our deep commitment to our customers, trade partners and dedicated team of employees," said Robert "Bud" Ohly, Jr., President of Eagle Construction. "Our new partnership positions the Eagle Companies to build on our experience and further our evolution into one of the premier diversified real estate firms in Central Virginia and beyond."

"We like Markel's strategy," said Jeffrey Kornblau, the Chief Operating Officer of Eagle Construction and part of the third generation of leadership at Eagle Construction. "They provide permanent capital for their partners and expect you to continue to run your business based on the values that attracted them to you in the first place."

Thomas S. Gayner, President and Chief Investment Officer of Markel Ventures observed that, "Homebuilding is an integral part of our society, promoting economic development and, more importantly, strengthening our communities. As a leading homebuilder in Virginia, Eagle has a 29 year history of providing customers with quality products and outstanding customer service, a hallmark of our

Markel Ventures companies.?

Eagle will be the fourteenth company in the Markel Ventures family of companies. Consistent with all previous Markel Ventures transactions, Eagle's current leadership team and associates will remain in place.

###

Williams Mullen attorneys **Brian Ball** and **Beth Hungate-Noland** assisted with this transaction.

*View the original press release here.*

## Related People

- Hon. R. Brian Ball ? 804.420.6426 ? [bball@williamsmullen.com](mailto:bball@williamsmullen.com)
- Beth G. Hungate-Noland ? 804.420.6321 ? [bhungate-noland@williamsmullen.com](mailto:bhungate-noland@williamsmullen.com)

## Related Services

- Mergers & Acquisitions
- Corporate