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Family-owned Guardian Alarm sells to investment firms



David Goldstein (left) and Richard Pierce

Richard Pierce (pictured right), whose father built the Southfield-based company 87 years ago, will exit after assisting with the transition in ownership. David Goldstein will be CEO.

By Annalise Frank

Family-owned Guardian Alarm Co. has been sold to New York-based investment companies Certares LP and Vanwall Holdings LLC, according to a news release. The sale of Southfield-based Guardian Alarm, one of the biggest independent security firms in the country, closed

Wednesday.

Guardian Alarm did not release terms of the deal.

The family decided it was the right time to sell the 87-year-old company, following the death of founder Milton Pierce's son Douglas in September, said Jennifer Henderson, Guardian Alarm's director of corporate communications and general counsel.

Douglas and his brother, Richard Pierce, ran the company until Douglas died. Richard will assist with the transition and then exit, Henderson said.

Guardian Alarm has plans for three new acquisitions over the next 60 days, she said. The company expects to hire approximately 20 new employees and make few changes to how the business operates following the sale. The headquarters will remain in Southfield.

David Goldstein, formerly the company's president, will step into the role of CEO alongside his existing management team. Mike Snyder, former president of Florida-based ADT Security Services Inc., will enter in the new position of chairman.

"Our new partnerships give us the ability to grow in all areas at a pace that Guardian has never seen, including access to capital to expand organically and through acquisitions," Goldstein said in the news release.

Guardian Alarm has offices in Detroit, Toledo, Cincinnati and Cleveland and employs 1,100, the majority of which are in Michigan. The company has grown substantially by acquiring accounts from smaller competitors.

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