

Sleeping Giant Capital Invests in Process Engineering & Equipment Company; Mitch Brownell Assumes President Role

Contact: Doug Lepisto, 517.490.4895
dlepisto@sleepinggiantcapital.com

KALAMAZOO, Mich. (April 15, 2026) – Sleeping Giant Capital – a place-based alternative to private equity – announced today its investment in Process Engineering & Equipment Company (PECO).

Based in Grand Rapids, PECO is a thermal and fluid systems platform providing engineered HVAC and industrial solutions, fluid handling equipment, and mission-critical aftermarket services within a variety of end-user industries. The company provides complete engineered solutions to nearly 4,000 customers and employs 41 skilled team members.

Concurrent with the investment, Sleeping Giant also announces it has backed CEO-in-Residence Mitch Brownell as the next owner-operator and president.

“PECO has a proud history of serving customers with integrity and technical expertise and has provided a dynamic place to develop a career in West Michigan. I am committed to building on that and helping our team members and customers grow,” said Brownell. “Over the last 18 months, I interacted with many impressive businesses, but PECO stood out. I’m truly excited for the opportunity to lead this organization into the future and set the vision to become the preferred industrial fluid systems business in the Midwest. We are just getting started.”

With roots dating back to 1950, PECO was previously privately owned by Travis Vander Kolk of Hudsonville. Vander Kolk remains an owner of the business and will focus on growing strategic sales accounts.

“Mitch was the leader that I was looking for when I was ready to make a pivot in my role. Partnering with him allows us to scale and grow for the future, capture the positive momentum we have right now, and maintain continuity that our employees and customers need,” said Vander Kolk.

Prior to joining Sleeping Giant as CEO-in-Residence, Mitch led assembly operations at one of Stryker's largest manufacturing facilities. His career also includes engineering, manufacturing, and leadership positions at Flowserve and Whirlpool, where he helped drive process improvements, product quality, and organizational growth.

"Mitch is a very skilled leader that is well-suited to take PECO to the next level," said Doug Lepisto, co-founder and managing partner of Sleeping Giant. "This investment also aligns with our mission of being the succession partner of choice for West Michigan business owners."

Mitch is from Portage, Michigan, and comes from a family with roots in plumbing, pipe fitting, mechanical contracting, and entrepreneurship. A graduate of Western Michigan University (BS) and Michigan State University (MBA), Mitch is passionate about advancing manufacturing, industrial, and economic growth in Michigan.

About Process Engineering & Equipment (PECO)

PECO engineers, manufactures, sells, and services systems that heat, cool, control, and move industrial fluids and water for mission critical industrial, institutional, and municipal applications. The company operates as an integrated industrial platform serving customers across Michigan and key markets throughout the United States.

About Sleeping Giant Capital

Sleeping Giant Capital is pioneering a place-based alternative to private equity – a model designed to preserve and grow the next generation of businesses in American communities. Focused on the generational transition of closely held businesses, the firm utilizes permanent capital, prepared leaders, and place-based ownership to deliver market-rate financial returns while strengthening regional economies.

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