



Just add water and lily pads

When he was 12, Greg Wittstock built a pond for his pet turtles, transforming a hole in his suburban backyard into a lush paradise of tropical plants, complete with a deck. While he was in college, pond-building became his summer job, and in 1991, before graduating, he started his business.

Today, Aquascape Inc. is a major manufacturer of pond-building supplies—pumps, filtration devices, pond fish food and water treatment chemicals—with revenue of \$58.0 million last year. Roughly 70% of Aquascape's sales are

Continued on next page

CRAIN'S LIST CHICAGO'S LARGEST PRIVATELY HELD COMPANIES

Continued from Page 49

Company	Phone	Web address	Address	Top executive	Revenue 2007	2006	% change	Full-time employees Chicago/worldwide	Type of business
310			199 W. Diversey Ave. Elmhurst 60126	Robert N. Rothkopf President, CEO	\$60.0	\$60.5*	-0.8%	200 215	Manufacturer of industrial fasteners
313			3940 N. Ravenswood Ave. Chicago 60613	Victor F. Ciardelli III President, CEO	\$59.6	\$54.9	8.6%	389 465	Mortgage lending and financial services
314			550 W. Adams St. Suite 500 Chicago 60661	Paul O. Wimer President, CEO	\$59.0*	\$51.2	15.2%	82 330	Internet consultancy
315			1333 Park Ave. West Highland Park 60035	Alan Frisch CEO	\$58.2*	\$59.5	-2.2%	57 57	Auto sales and service
316			901 Aqualand Way St. Charles 60174	Greg G. Wittstock CEO	\$58.0	\$58.0	NC	119 141	Water garden manufacturer
316			500 Waters Edge Suite 200 Lombard 60148	Victoria Hansel President, CEO	\$58.0	\$57.0	1.8%	59 59	Office furniture dealer
316			200 E. Randolph St. 23rd floor Chicago 60601	John T. Shave President, CEO	\$58.0	\$55.0	5.5%	150 150	Sells local, long-distance and Internet communications products and services
319			3550 N. McArree Road Waukegan 60087	David Brittsan CEO	\$57.3	\$50.0	14.6%	105 105	Jet charter, management, maintenance, fuel and hangar service
320			1827 Walden Office Square, Suite 200 Schaumburg 60173	George Kriza Chairman, president, CEO	\$56.1	\$52.0	7.8%	24 25	Develops incentive marketing programs for sales people

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321			33 W. Monroe St. Suite 600 Chicago 60603	Dale Taylor President, CEO	\$56.0	\$52.0	7.7%	348 350	Advertising agency
321			455 E. Illinois St. Suite 565 Chicago 60611	Daniel E. McLean President, CEO	\$56.0	\$67.0	-16.4%	60 60	Residential and retail developer
323			1015 Hawthorn Drive Itasca 60143	John Udelhofen CEO	\$55.3	\$39.8	38.9%	73 77	IT consulting firm
324			222 S. Riverside Plaza Suite 1710 Chicago 60606	Joel M. Katz CEO	\$55.1	\$31.1	77.2%	409 926	Finance and recruiting for finance and accounting, information technology and clerical and administration
325			7400 N. Lehigh Ave. Niles 60714	Edward J. Garvey Jr. President	\$55.0	\$49.0	12.2%	73 189	Large-format printing
326			500 W. Madison St. Suite 2200 Chicago 60661	Christopher J. Dalton CEO	\$54.2	\$35.8	51.4%	195 281	IT strategy consulting
327			2650 Bridge Lane Woodstock 60098	Lawrence Richard O'Connor President, CEO	\$53.3	\$41.8	27.5%	84 84	Operates online catalogs of computers and iPod accessories
328			1325 Mittel Blvd. Wood Dale 60191	Robert J. Mueller CEO	\$53.0	\$43.0	23.3%	105 123	International and domestic freight forwarding, customs brokerage, warehouse, distribution, logistics
328			1725 Kilkenny Court Woodstock 60098	Mike Nakamura President, CEO	\$53.0	\$27.7	91.3%	34 50	Distributor, importer, manufacturer and designer of consumer products

Continued on Page 52

to contractors; the rest are to do-it-yourselfers. Installation of a water garden can run from \$2,000 for a small pond with bubbling rocks to well over \$1 million for a waterscape that includes falls, streams, scuba caves and tunnels.

Americans spent \$1.3 billion on water gardening supplies in 2006, down from a peak \$1.5 billion in 2003. The recent drought in the South hurt Aquascape's core business. Homeowners weren't interested in putting in a pond or fountain when local restrictions prevented them from watering their lawns. One of its largest distributors, Pike Family Nurseries in Georgia, filed for bankruptcy protection last year, blaming the drought. To address the slowdown, Aquascape is branching into products for rainwater harvesting.

Mr. Wittstock calls the company's new initiative an upscale, decorative version of the rain barrel: An underground reservoir collects rainwater to circulate through a pond or a fountain on top.

"We said, 'Let's take this threat to our business model and turn it into an opportunity,'" he says.

Phuong Ly

