

## CONSTRUCTION

# Smith-Midland acquires precast concrete plant near Hopkins

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### Staff Report

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AUG 25, 2016

Virginia-based Smith-Midland Corp. announced today it has acquired a 39-acre precast concrete manufacturing facility near the Lower Richland community of Hopkins.

The plant at 9790 Garners Ferry Road will be operated by a newly formed subsidiary Smith-Columbia, said Rodney Smith, chairman and CEO of Smith-Midland.



Slenderwall, a pre-cast engineered concrete panel used in building construction, will be made at Smith-Midland's new manufacturing facility in Hopkins. (Photo/Provided)

Smith said the company acquired 39 acres of land and approximately 40,000 square feet of production and office space in the second quarter of 2016.

The purchase price was not announced. The Richland County

Assessor's Office listed the taxable value of the property at \$790,000. The previous owner was Nelson Cherry Properties LLC, according to county records.

The company had leased the facility from February until the closing date to produce on a \$3.5 million contract for barriers, Smith said. The contract will run through the end of 2016.

"We will gradually add to the range of products to be produced by the plant, beginning with sound wall, then buildings, and then to our most profitable product, Slenderwall," Smith said. "The geographical location for Columbia includes the Atlanta metropolitan area and approximately 10 military bases in South Carolina and Georgia."

Slenderwall is a pre-cast engineered concrete panel used in building construction.

The Garners Ferry plant extends the company's geographical sales area from New York to Georgia's southern border, Smith added.

Bobby Rochester has been named general manager at Smith-Columbia. A 19-year veteran with the company, Rochester studied business management at Limestone College in Gaffney.

The acquisition also positions Smith-Midland for growth as state and federal money is pumped into South Carolina for roadbuilding.

The company noted that a federal highway bill signed in December of 2015 provides South Carolina with more than \$3.5 billion in funding over the next five years, starting with \$679 million in fiscal year 2016.

Also, in June, Gov. Nikki Haley signed a bill that will let the state borrow \$2.2 billion to jump-start improvements to South Carolina's crumbling roads. The bill allows for borrowing over 10 years for infrastructure and is funded with \$200 million

annually in existing fees and vehicle sales taxes, according to a press release.

S.C. Department of Transportation Secretary Christy Hall has said that measure frees up other money the agency can use to replace bridges and pave roads, allowing more than \$4 billion worth of total work, the release added. The SCDOT has said it faces a \$1.5 billion annual shortfall in funding over the next 20 years to bring the nation's fourth-largest highway system to "good" condition.

"These bills bode well for the strength of the highway barrier, utility vault and highway noise wall project availability for the Smith-Columbia facility over the next decade," the release said. "In fact, the facility has already procured a \$3.5 million ... highway barrier order from one prominent South Carolina contractor and is currently bidding another large barrier order, as well as an expansive sound wall project."

The company said its new Hopkins operation "is poised for profitability in its first year of operations."

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