

ARTICLE: by Geoff Pickle - Web Editor

Firms etch out expansion goals

Superior Rents targets south Springfield, while Tank Components expands into PIC West

Two Springfield-based firms, a construction equipment rental company and a stainless steel manufacturer, have laid out plans to expand their investments in the local economy, showing signs of life in the commercial real estate and development markets.

Superior Rents Inc. – a renter of drills, floor sanders, lawn and garden power equipment, heavy excavation tools and aerial lift devices – plans to add a south Springfield facility, its fourth in the area, and vessel and tank component manufacturer Tank Components Industries intends to relocate into the adjacent Partnership Industrial Center West – its first new tenant since EFCO Corp. signed a lease in April 2010.

In demand

With headquarters at 3500 E. Kearney St. and facilities in Bolivar and Joplin, Superior Rents closed Dec. 20 on a purchase of 5.5 acres of vacant land at 5617 S. Campbell Ave., said co-owner Steve Wohnoutka.

Superior Rents broke ground Feb. 12 on a 6,200-square-foot storage facility and showroom. Wohnoutka said the company is serving as its own general contractor for the building, with design work by Bolivar-based Design Group Architects Ltd.

He noted the new facility would fill a demand left unchecked by its north Springfield operation.

“South of Battlefield, we have very little penetration in the Springfield market right now,” he said. “The amount of competition we’ll be doing with ourselves will be fairly minimal.”

Wohnoutka, who declined to disclose purchase or construction costs, said the eight-year-old company is targeting an early summer completion date.

Ross Murray, vice president of R.B. Murray Co., which served as broker on the sale, said the construction of the facility serves as an economic barometer.

“In the equipment rental business, if they’re willing to make that commitment, given the times, it’s hopefully a sign that development will be able to pick up pace,” Murray said.

Wohnoutka said Superior Rents purchased the 5.5-acre property from Don Peterson, who had placed on the market roughly 10.5 acres. The northernmost acreage is the former site of DiVentures Scuba and Swim Center, which relocated two blocks north in March 2012.

Wohnoutka said Superior Rents has made progress in moving dirt at the vacant site, and when completed, the property would be home to the building – one-third retail space and two-thirds storage – and a gravel storage area for larger equipment. He said the new operation would initially employ three.

Wohnoutka declined to disclose revenues but said 2012 sales were up 11 percent from 2011 and by 64 percent from 2010. As recently as 2009, the company had crossed the \$1 million revenue threshold, according to Springfield Business Journal archives.

PIC West expansion

Tank Components Industries is working to relocate by year-end to a PIC West shell building double its 40,000-square-foot leased operation at 4520 W. Kearney St., just outside of the industrial park.

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TCI, a company that builds items such as steel tank heads and cylinders for use in the pharmaceutical, chemical, biotech and food and beverage industries, would add 27 new jobs during the next five years with the expansion. TCI CEO Dale Sandy declined to disclose the company's planned capital investment.

The company is receiving local and state tax incentives, including Enhanced Enterprise Zone and Grow Missouri Loan assistance, to help enable the move and expansion. The Springfield Business Development Corp., a wholly owned subsidiary of the Springfield Area Chamber of Commerce, aided the expansion plans by working with the company and local and state jurisdictions to secure incentives.

TCI closed Jan. 31 on the purchase of the 75,000-square-foot shell building and adjacent land in PIC West and the manufacturer plans to add 6,000 square feet of office space, according to Ryan Mooney, senior vice president of economic development for the chamber.

TCI CEO Dale Sandy said the company purchased roughly 14 acres. Both he and Mooney declined to disclose the purchase price, but according to Business4Springfield.com, PIC West lots are sold for \$65,000 per acre.

The move would be TCI's second since opening in 2000 in 13,000 square feet on West College Street. TCI, which increased revenues 10 percent in 2012, rents its current space from Rich Kramer, with a lease ending in January 2014.