

CASTINGS FIRM BUYS CINCY COMPANY

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A Greenville manufacturer plans to boost its workforce and capabilities with its acquisition of a Cincinnati company.

Specialized Castings, a castings supplier for manufacturing, foundry and tooling industries, in late July purchased Calmego Products and plans to relocate the business to its Greenville site on Martindale Road by April. Calmego Products makes brass, bronze and aluminum production parts. While Specialized Castings currently produces castings ranging from 30 to 2,000 pounds, Calmego Products manufactures a higher volume of smaller parts on a production basis. In merging Calmego Products with his business, co-owner Jeff Deitering hopes to provide a greater range of services to his customers. The company will operate as Specialized Castings.

"We just wanted to expand our offerings to meet more customers' needs," Deitering said.

By offering more areas of service, he hopes to grow his customer base, which includes mining equipment, aerospace, automotive and furniture companies. He anticipates revenue growth of 40 percent within the first year.

Deitering initially plans to hire five people at the local office to handle the former work of Calmego Products and will continue to add staff as business demands. Calmego Products currently employs five workers, two of whom temporarily relocated to the plant from Specialized Castings to ready it for the move. Calmego Products' other employees opted not to relocate to Specialized Castings.

Specialized Castings currently employs 11 people and operates in a 50,000-square-foot facility.

Roland Rapp of Sunbelt Business Advisors of Miami Valley brokered the deal.

Gerry Chadwick, owner of Sunbelt Business Advisors, said the merger and acquisitions market is heating up this year, with a number of buyers in the market. His company currently has five deals in the closing stages.

Author/From the desk of Ginger Christ