



# Local Ownership Saves Jobs

"Now that we are locally owned, involvement in the community has become more of a priority."

*John McPearson-Lectrodryer*

Written by Kay Steele Faulk



Photo by Bob Lanham

Business and industry in Madison County are enjoying a good year despite the post-9-11 economy. The recent spurt in industrial growth and development demonstrates the confidence placed by corporate owners in Madison County's ability to maintain the solid leadership, services and workforce that make the area so attractive to companies, new and old alike.

When Ajax Magnethermic Corporation, which had been in Richmond since 1972, planned to shut its doors, ten

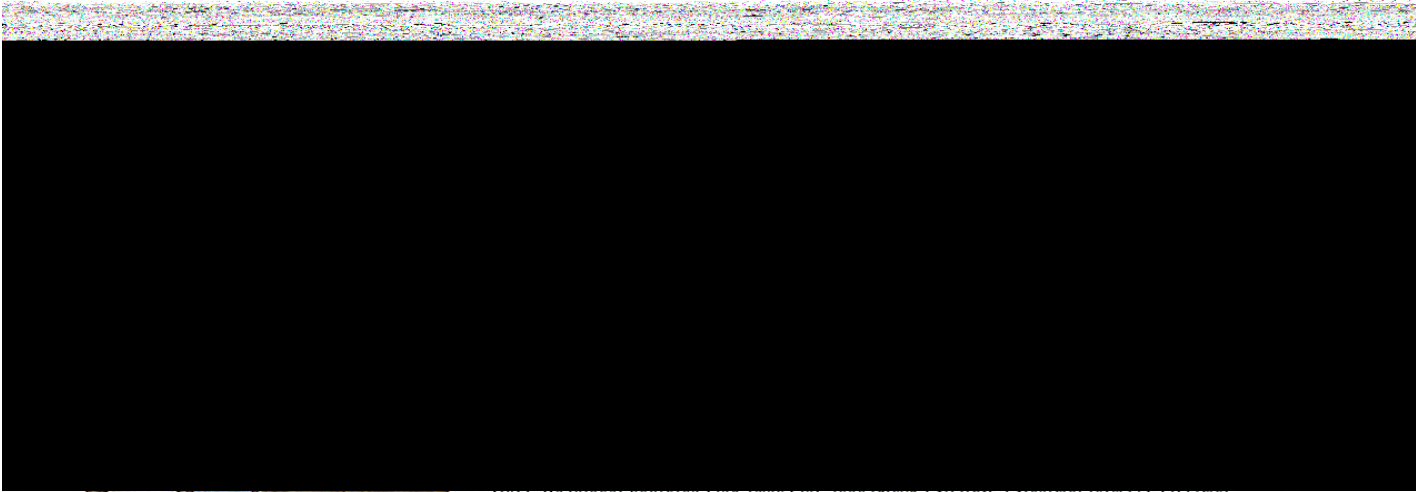


Photo by Bob Lanham

Three Richmond industrial plant plants are undergoing extensive expansion projects. Precision Tube Company is doubling its plant size from 30,000 to 60,000 square feet; Mikron Industries is adding 173,000 square feet to its facility and 150 new employees to its payroll, and Richmond Auto Parts Technology (RAPT), a new Japanese company headquartered in Japan, is enlarging its plant where they cut the gears for Honda 6-cylinder-automobile transmissions.