

COVER STORY

THE 1000 AT 30

S&D COFFEE AND
THE STATE'S BIGGEST
PRIVATE COMPANIES
STILL PACK A JOLT.

BY DAVID MILDENBERG

As seen in the October 2014 issue of *BUSINESS NORTH CAROLINA* magazine.

S&D Coffee, based in Concord, grew tenfold over 30 years, thanks to America's love affair with coffee.

In the 30 years that *BUSINESS NORTH CAROLINA* has published a list of the state's 100 largest private companies, coffee has gone from mundane morning brew to, arguably, America's most beloved beverage. Its rising popularity helped Concord-based S&D Coffee Inc. percolate from 62nd in 1984, when it did business in 13 states, to No. 15 this year. It's now the nation's largest custom coffee roaster, supplying McDonald's Corp. and other major chains across the country. Focusing on restaurants and offices proved shrewd in the age of Starbucks. The family-owned business' annual sales are 10 times what they were three decades ago, while its workforce has more than tripled. "I don't believe anyone believed that you would see a McCafé at McDonald's," says Ron Hinson, who joined the company in 1979 as a route sales manager and became CEO in 2000.

Growing from a regional to national company while remaining locally owned and operated, S&D is the type of success story envisioned by the Arthur Andersen accountants who started what's now the Grant Thornton North Carolina 100 back when Ronald Reagan and Lionel Richie were all the rage. Participation on the list, which is based on revenue, is voluntary, so some major companies are missing. But those on it have a huge footprint — their combined revenue topped \$32 billion this year, compared with \$6.3 billion in 1984. Charlotte-based Belk Inc., the nation's largest privately held department-store chain, ranked first for the fifth-straight year, trailed by Cary-based SAS Institute Inc., the world's largest privately held software developer, and Madison-based Remington Outdoor Co., one of the biggest domestic makers of sporting rifles and shotguns. Remington, owned by New York-based private-equity firm Cerberus Capital Management LP, moved to North Carolina in 1996 but didn't participate in the ranking until this year. It and S&D are among 15 companies reporting annual sales of more than \$500 million on the list; only five exceeded \$200 million in 1984.

Compiling that first ranking involved 800 hours of work, including time spent encouraging businesspeople unaccustomed to the limelight to participate. "We converted a ton of business because of the list," says T. Michael Henderson, a former Andersen partner who oversaw the project for most of the 1990s. "The vast majority of companies enjoyed the publicity. It was the first thing you'd see when you walked into their lobbies." The types of companies eligible have changed over the years to include retailers and those owned by private-equity firms. Chicago-based Grant Thornton LLP, the fifth-largest U.S. accounting firm, picked up the program after Houston-based Enron Inc.'s bankruptcy in 2001 led to the failure of Andersen, its auditing firm. A year later, Grant Thornton added about 500 Andersen employees nationally, including those in the Charlotte, Greensboro and Raleigh offices. "It's remarkable that 30 years later, the list still has staying power and still is something we're very interested in," says Mike McGuire, the Charlotte CPA who worked on the project in 1984 and is slated to become Grant Thornton's CEO in January.

One of the original missions, former Andersen partner Paul Garrett explained in a story that accompanied the inaugural list, was to "ensure that the private businessman receives his fair share of recognition for his contributions to the economic growth and vitality of North Carolina. In the past, the recognition given to private business has not equaled their contributions." It still doesn't, because many cherish their privacy and the press and public are more enamored with widely traded public companies and the few private technology upstarts that get billion-dollar bids. "Private companies aren't celebrated enough," says Bob Luddy, owner of Captive-Aire Systems Inc., No. 32 on the list and the world's largest manufacturer of restaurant-ventilation systems. "We need to encourage entrepreneurs to run their businesses for a very long time, because that's how they can make the biggest contribution to society and themselves," he says. "It's the opposite side of venture



Pharr Yarns LLC is No. 23 on this year's list. Formed in 1939 by the Stowe and Pharr families, the McAdenville-based company transitioned from cotton to synthetic fibers and now specializes in manufacturing yarn used in carpets and flame-retardant products such as firefighter jackets. Pharr employs about 1,550 workers, down from 6,000 in the 1970s. J.M. "Bip" Carstarphen, a son-in-law of co-founder William Pharr, died in May after being CEO since 1981.

capital, doing an IPO and then going golfing. The idea that you are going to be amazing in five years — it just doesn't work that way."

The list mirrors North Carolina's shift from a manufacturing-based economy, with plants and businesses spread throughout the state, to a more diversified one that's concentrated in major metros, especially Charlotte and the Triangle. Star, a Montgomery County town of fewer than 1,000 residents, was home to two hosiery-makers on the initial ranking. Back then, about half of the top private companies were based outside the state's three biggest metros, compared with 25% in 2014. Only five companies in the textile, hosiery and furniture industries remain among the 100, down from 30 in 1984. The state's two biggest metros are home to 60% of its largest private companies — the Triangle has 26, compared with 11 three decades ago. That tracks the state's employment growth, with 70% of

new hiring over the past five years coming in Charlotte, Raleigh and Durham, up from about half during the 1990s, according to a Wells Fargo Securities LLC report. "The sheer amount of metropolitization that has occurred is surprising, and it has really changed the culture and politics of our state," says John Quintero, owner of South by North Strategies Ltd., a Durham consultancy. The number of Triad-based companies on the list has fallen dramatically — nearly 40% — as have the number of mills and factories that once made the region the state's manufacturing center.

To celebrate the 30th anniversary ranking of North Carolina's largest private companies, we've expanded the list this year to spotlight those that stand out nationally and globally. And we've included charts that compare the first list with the latest, which is still the most comprehensive roll of large, closely held companies that call North Carolina home.

NORTH CAROLINA'S TOP 100 PRIVATE COMPANIES

COMPILED BY GRANT THORNTON LLP

'14 rank	'13 rank	Company	Headquarters	CEO	Employees	Business
\$500 MILLION OR MORE IN REVENUE (latest fiscal year)						
1	1	Belk Inc.	Charlotte	Tim Belk	24,688	Department stores
<p>The nation's largest privately owned department-store chain knows future success hinges on sales outside its 299 stores in 16 states. The news is promising – Internet-based revenue increased 43% in the most recent quarter, and Belk is expanding its e-commerce distribution center in Jonesville, SC, by 50%. In July, company veteran David Zant was named president and chief merchandising officer, replacing Kathryn Bufano, who became CEO of York, Pa.-based Bon-Ton Stores Inc.</p>						
2	3	SAS Institute Inc.	Cary	James Goodnight	13,600	Software developer
<p>The world's largest privately owned software company and top provider of advanced analytics software, it has twice the market share of its closest competitor. Goodnight and Executive Vice President John Sall – worth \$7.7 billion and \$3.8 billion, respectively, <i>Forbes</i> magazine estimates – started SAS in 1976 after working as computer programmers at N.C. State University.</p>						
3	—	Remington Outdoor Company Inc.	Madison	George Kollitides	4,000	Manufacturer of firearms, ammunition and related products
<p>Founded in 1816 in New York, it moved to Rockingham County from Wilmington, Del., in 1996. The nation's oldest gun-maker is also one of the largest domestic manufacturers of rifles and shotguns, accounting for 23.3% of rifles and 39.2% of shotguns made in the U.S. in 2012. Its Model 870 pump-action is the most popular shotgun ever produced. More than 10 million have been made since 1950.</p>						
4	5	New NGC Inc. ¹	Charlotte	Thomas C. Nelson	1,887	Manufacturer of wallboard products
5	6	Lord Corp.	Cary	Ed Auslander	2,960	Manufacturer of adhesives, coatings and motion controls
6	8	ACN Opportunity LLC	Concord	Chip Barker	1,200	Provider of telecommunications, energy and other services
7	17	Transportation Insight LLC	Hickory	Chris Baltz	202	Logistics consultant
8	10	Industrial Distribution Group Inc.	Belmont	Charles A. Lingenfelter	1,441	Distributor of industrial supplies and supply-chain consultant
9	14	Amwins Group LLC	Charlotte	Steve DeCarlo	2,995	Wholesale insurance distributor
10	4	Village Pantry LLC	Wilmington	Jeff Turpin	1,462	Convenience stores
11	12	New Breed Logistics Inc. ²	High Point	Louis DeJoy	7,000	Distribution, logistics and supply-chain consultant
12	13	Sampson-Bladen Oil Co.	Clinton	Haddon M. Clark III	622	Wholesaler, retailer and transporter of petroleum products
13	11	Renfro Corp.	Mount Airy	Bud Kilby	5,000	Sock manufacturer
<p>This 93-year-old company makes one of every five pairs of socks sold in the U.S., its plants spinning out millions of pairs per week for brands such as Nike, Polo and Fruit of the Loom. None of its manufacturing occurs in North Carolina anymore. Itochu Corp. – one of Japan's largest trading companies, with \$55 billion of sales last year – bought a 25% stake in August from New York-based private-equity firm Kelso & Co., which acquired Renfro in 2006.</p>						
14	—	Waste Industries USA Inc.	Raleigh	Lonnie C. Poole III	2,027	Provider of waste-collection and recycling services
15	9	S&D Coffee Inc.	Concord	Ron Hinson	1,034	Manufacturer of coffee and tea

Leaders of the private pack

Seven companies have been No. 1 over three decades of rankings. Two remain independent.

McDevitt & Street Co.

1984, 1987-1990

This Charlotte-based company, started in 1925, was the nation's fourth-largest general contractor when its sole owner, the son of the founder, died in 1990 at the age of 51. It is now part of Australian construction giant Lend Lease Group.

Blue Bell Inc.

1985-86

Started in 1904 as Hudson Overalls Co., the Greensboro-based apparel-maker was the world's largest manufacturer of work and recreational clothing from the 1940s through the 1970s. The maker of Wrangler jeans merged with VF Corp. in 1986.

Burlington Industries Inc.

1991

Founded in 1923, it moved its headquarters to Greensboro in 1935, went public in 1937 and became the world's largest textile company. It went private to thwart a takeover in '86 before going public again in 1992. Greensboro-based International Textile Group bought its assets out of bankruptcy in 2003.

Cone Mills Corp.

1992

The Greensboro-based textile company with roots in the 19th century was the world's largest denim manufacturer. It went public in 1951, then private in 1985 to avoid a hostile takeover before going bankrupt in the 1990s. It became part of International Textile Group in 2004.

Klaussner Furniture Industries Inc.

1993-96

Started in Asheboro as Stuart Furniture Industries in 1963, it was purchased by German furniture magnate Hans J. Klaussner in 1979. Under the leadership of CEO J.B. Davis for 37 years, it became one of the five largest U.S. furniture-makers.

General Parts International Inc.

1997-2009

Founded in 1961 by O. Temple Sloan, then 21, the company became the second-largest wholesale auto-parts distributor, operating 1,400 CarQuest stores. Roanoke, Va.-based Advance Auto Parts Inc. bought the company for \$2 billion in cash in January (page 42).

Belk Inc.

2010-14

Dating to 1888, the nation's largest family-owned department-store chain is run by grandsons of founder William Henry Belk. It has 299 stores in 16 Southern states. Sales totaled \$3.5 billion last year.



ALEX GRICHENKO

ACN's training conventions draw near-capacity crowds to Charlotte's Time Warner Cable Arena. Founded in 1993, the multilevel marketing company bills itself as the world's largest direct reseller of telecommunications, energy and other services – it debuted debit, credit and gift cards last year. Though critics, including Montana's commissioner of securities and insurance, have labeled it a pyramid scheme, the company does business in 24 countries.

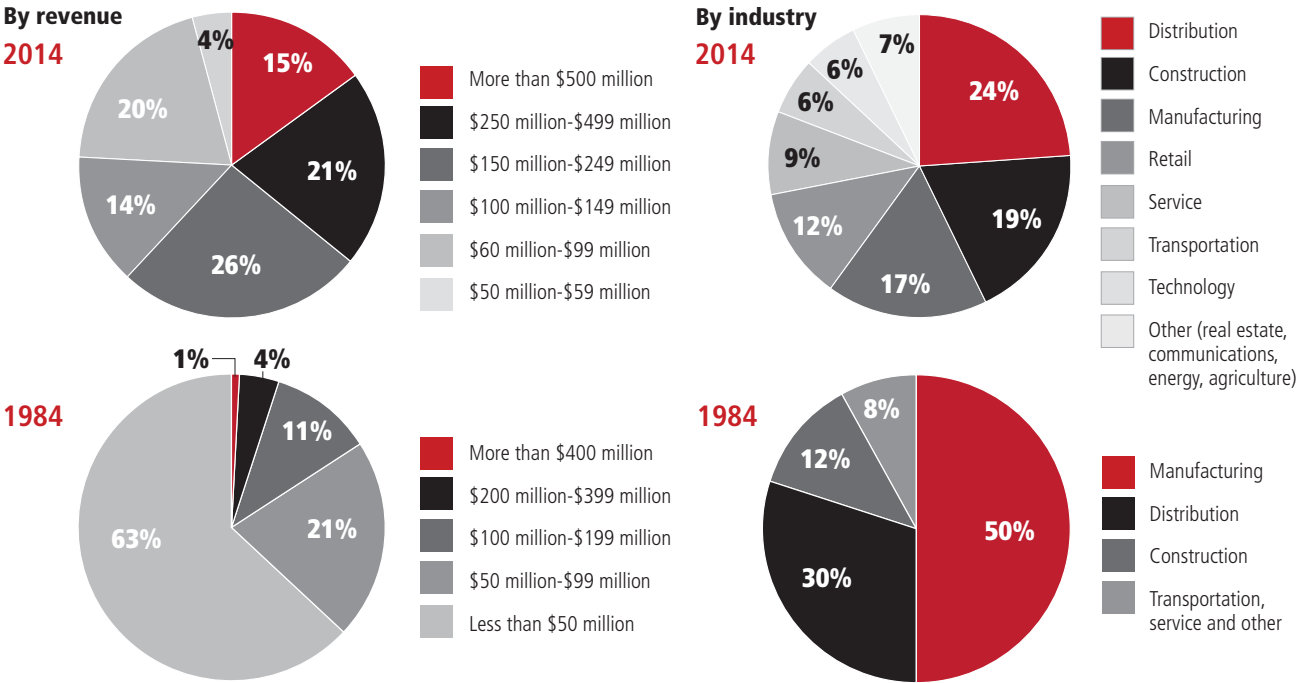
	Company	Headquarters	CEO	Employees	Business
\$250 MILLION TO \$499 MILLION					
16	15 Golden Corral Corp.	Raleigh	Ted Fowler	8,000	Restaurants
Diners spent \$1.8 billion last year at its 502 all-you-can-eat buffet restaurants in 40 states, 75% of them owned by franchisees. The restaurants average more than \$3.6 million in annual sales. It's the flagship company of Raleigh investor James Maynard, who opened his first steakhouse in Fayetteville in 1973 and also owns Carrboro-based athletic-shoe retailer Fleet Feet Sports LLC and other businesses.					
17	19 Southco Distributing Co.	Goldsboro	Sherwin Herring	270	Convenience-store supplier
18	18 Concord Hospitality Enterprises Co.	Raleigh	Mark G. Laport	4,500	Hotel management and development
Amid the biggest growth spurt in its 29-year history, the company is working on 18 hotel projects – including three in Manhattan and Akron, Ohio's first new downtown hotel in 30 years – whose total value exceeds \$800 million. It sold 13 properties for \$240 million in April. The company, which moved from Cleveland in 2003, owns or manages more than 90 hotels in 20 states and Canada.					
19	23 Kimley-Horn and Associates Inc.	Cary	John Atz	1,803	Provider of engineering and land-planning services
20	29 Steelfab Inc.	Charlotte	Ronald G. Sherrill	824	Steel fabricator
21	20 Rodgers Builders Inc.	Charlotte	Patricia A. Rodgers	263	General contractor
22	27 Atlantic Corporation of Wilmington Inc.	Wilmington	Russell M. Carter	665	Distributor of industrial packaging materials; paper converter
23	21 Pharr Yarns LLC	McAdenville	Bill Carstarphen	1,550	Yarn manufacturer
24	16 Barnhill Contracting Co.	Tarboro	Robert E. Barnhill Jr.	1,000	General contractor
25	7 Harvey Enterprises Inc.	Kinston	John McNairy	980	Distributor of farm equipment and ag and petroleum products
26	24 Gregory Poole Equipment Co.	Raleigh	J. Gregory Poole III	860	Dealer of construction and other equipment
27	28 BHI Exchange Inc.	Charlotte	Clifton Rutledge	7,400	Bojangles' restaurants
 <p>Its restaurants more than doubled in the last decade to about 600 in 10 states. Key ingredient: capital. An investor group that included retired Bank of America Corp. CEO Hugh McColl Jr. and Carolina Panthers owner Jerry Richardson bought control in 2007, then sold the chain to Boston-based Advent International Corp. in 2011. Since it began in 1977, Bojangles' has served 3 billion biscuits.</p>					
28	30 Market America Worldwide Inc.	Greensboro	James Ridinger	750	Product brokerage and Internet marketer
29	26 Warren Oil Co.	Dunn	W. I. Warren	415	Manufacturer of petroleum products
Irvin Warren, who has been competing with Big Oil almost 40 years, runs the nation's largest independent lubricants manufacturer. The company mixes more than 100 million gallons annually for motor oil, transmission fluids and other products. Warren taught drafting and worked in his uncle's auto-parts store before starting his company in 1976 with \$14,000 and three employees. The company exports its products to 48 countries.					
30	31 Global Knowledge Training LLC	Cary	Brian Branson	1,314	Information-technology and business-skills trainer
31	35 Europa Sports Products Inc.	Charlotte	Eric Hillman	415	Distributor of nutritional supplements and sports drinks
32	36 Captive-Aire Systems Inc.	Raleigh	Robert L. Luddy	810	Manufacturer of kitchen-ventilation equipment
Installations at thousands of restaurants, including Chipotle, Red Lobster and Golden Corral, make this the nation's largest manufacturer of food-service ventilation systems. Owner Luddy started the business in 1976 with a \$1,300 investment, initially selling fire extinguishers to restaurants. It now has six plants and more than 80 sales offices and is expanding into new industries by offering electronic air-handling systems.					
33	32 Clancy & Theys Construction Co.	Raleigh	Tim Clancy	312	General contractor



Founded in 1967 in Raleigh, Kimley-Horn now has more than 60 locations in the U.S., which allow it to tackle projects as far afield as San Diego International Airport, where it has completed 35 jobs in 12 years. The engineering firm is also a great place to draw a paycheck: *Fortune* magazine had it No. 73 on its 2014 ranking of the nation's best places to work.

Moving overtakes making

Distributors lead the list, which manufacturers once dominated. It took at least \$50 million to crack this year's 100. In 1984, 63 of the companies had annual sales less than that.



	Company	Headquarters	CEO	Employees	Business
34	33 Snider Tire Inc.	Greensboro	John K. Snider	850	Tire manufacturer and service provider



This is one of the nation's four largest sellers of truck tires, with 45 locations stretching from North Carolina to Texas. Six retreading plants generate a big part of sales because trucking companies rarely buy new tires. CEO Snider joined his father's business in 1977, a year after it opened in Greensboro. Snider continued to expand during the economic downturn, adding 10 stores in 2009.

35	25 Carolina Tractor & Equipment Co.	Charlotte	Ed Weisiger Jr.	463	Distributor of construction and industrial equipment
36	— M.R. Williams Inc.	Henderson	M.R. Williams	204	Convenience-store supplier

\$150 MILLION TO \$249 MILLION

	Company	Headquarters	CEO	Employees	Business
37	39 New Apple Inc.	Raleigh	Michael D. Olander	6,800	Restaurant franchisee

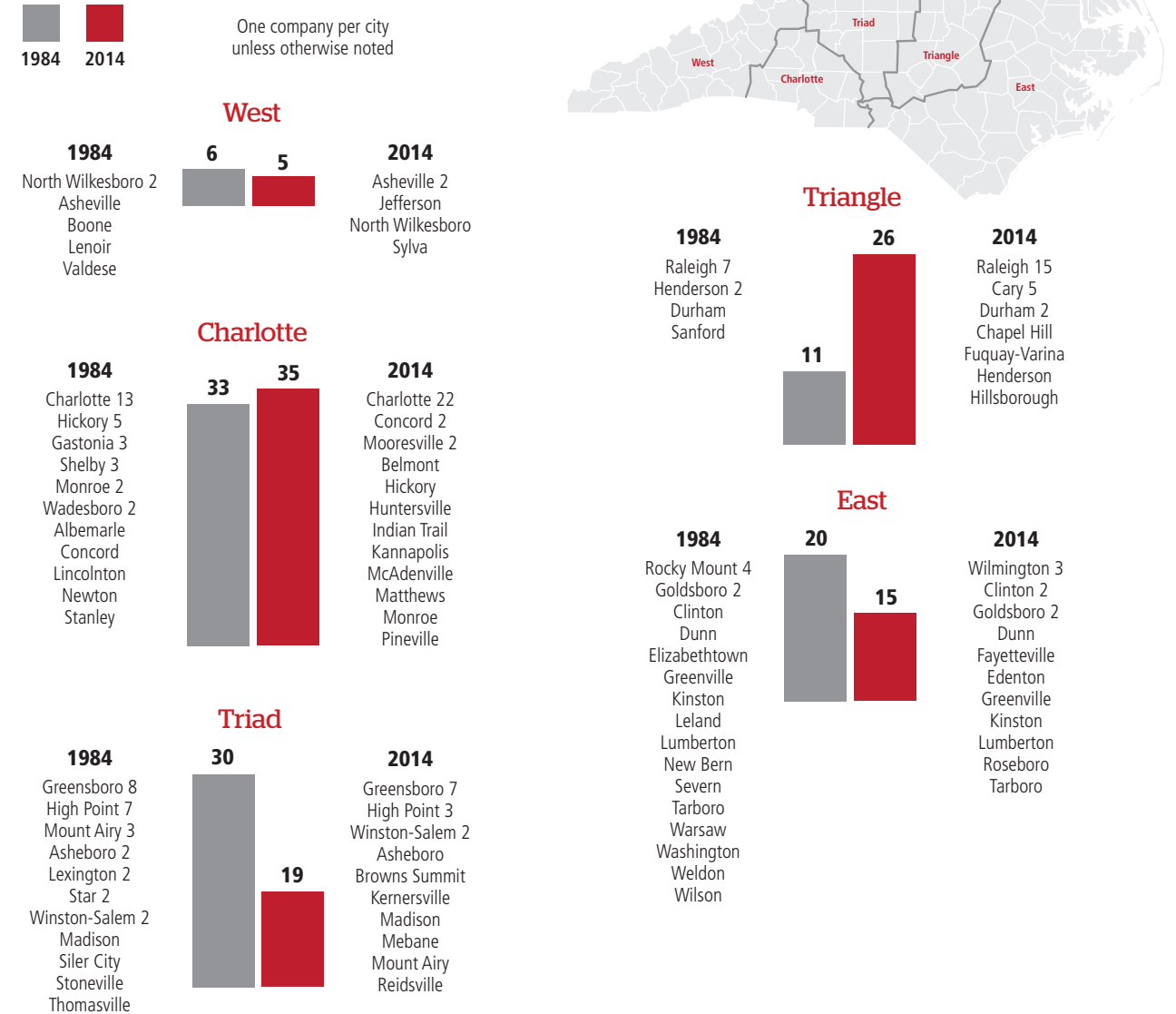
Doing business as Apple Gold Group, it became the second-largest Applebee's Neighborhood Grill and Bar franchisee after buying 57 restaurants in three transactions from 2011 to 2013. The deals nearly doubled its total restaurants to more than 130 in seven states. Founded in 1984, it was one of Applebee's first five franchisees, opening its first restaurant in Cary the following year.

Acquisitions				
Date	Restaurants acquired	Location	Seller	Total restaurants
July 2011	13	South Carolina	Charleston, S.C.-based Whit-Mart Inc.	86
May 2012	32	North Carolina, South Carolina, Georgia	Greenville, S.C.-based Apple J LP	119
August 2013	12	Kentucky, Indiana	Whit-Mart	131

38	— Home Meridian International Inc.	High Point	George Revington	217	Furniture manufacturer and distributor
39	38 BJT Inc. ³	Raleigh	William Kennedy	650	Wine and beer distributor
40	34 Epes Carriers Inc.	Greensboro	Al Bodford	1,340	Freight hauler
41	43 Salem Holding Co.	Winston-Salem	Thomas L. Teague	1,011	Provider of transportation and truck-leasing services
42	37 Crowder Construction Co.	Charlotte	Otis Crowder	715	General contractor
43	40 Cummins Atlantic LLC	Pineville	Michael Grace	448	Distributor of diesel engines and generators
44	41 JF Acquisition LLC ⁴	Raleigh	Sterling R. Baker II	397	Energy infrastructure installer and service provider
45	— Xoom Energy LLC	Huntersville	Thomas Ulry	63	Independent electricity and natural-gas provider
46	42 Carolina Wholesale Group Inc.	Charlotte	Larry Huneycutt	185	Distributor of office supplies
47	44 Tencarva Machinery Co.	Greensboro	Ed Pearce	345	Distributor of liquid- and air-handling equipment
48	— Young's Truck Center Inc. ⁵	Charlotte	Terry Young	205	Retail truck dealership
49	45 Colony Tire Corp.	Edenton	Charles A. Creighton	350	Tire retailer, servicer and distributor
50	— James R. Vannoy & Sons Construction Co.	Jefferson	William E. Vannoy	200	General contractor
51	47 Strata Solar LLC	Chapel Hill	Markus Wilhelm	50	Provider of solar-energy services
52	60 Eastwood Construction LLC	Charlotte	Joe Stewart	156	Homebuilder
53	— ABC Phones of North Carolina Inc. ⁶	Greenville	Rich Balot	854	Verizon mobile-phone retailer
54	57 Blythe Development Co.	Charlotte	L. Jack Blythe	700	General contractor
55	56 Quality Equipment LLC	Fuquay-Varina	Greg Morgan	250	Distributor of farm equipment and lawn and garden products
56	50 Sports Endeavors Inc.	Hillsborough	Mike Moylan	685	Catalog and Internet retailer of sporting goods

Bright lights, bigger cities

Most of the companies cluster in Charlotte and the Triangle, a marked change from 1984.



Companies that made the list in 1984 and 2014

1984 rank	2014 rank	Company	Headquarters
51	13	Renfro Corp.	Mount Airy
62	15	S&D Coffee Inc.	Concord
74	24	Barnhill Contracting Co.	Tarboro
39	26	Gregory Poole Equipment Co.	Raleigh
38	35	Carolina Tractor & Equipment Co.	Charlotte
52	42	Crowder Construction Co.	Charlotte
71	43	Cummins Atlantic LLC	Pineville
59	63	T.A. Loving Co.	Goldsboro
18	76	Radiator Specialty Co.	Indian Trail

North Carolina snapshot: 30 years of change

	1984	2014
Population estimate	6.2 million	10.0 million
Employment	2.8 million	4.3 million*
Manufacturing employment	835,600	442,611*
Average annual wage	\$15,322	\$43,784*
Public school expenditures	\$2.5 billion	\$12.2 billion
Public school enrollment	1.1 million	1.5 million
Private school enrollment	58,661	193,940
Registered Democrats	2.3 million	2.8 million
Registered Republicans	838,631	2.0 million
Resident prison population	16,473	37,192
Food stamp recipients	518,620	1.7 million*

*2013 figures

Source: State agency reports

'14 rank	'13 rank	Company	Headquarters	CEO	Employees	Business
57	55	Carolina Handling LLC	Charlotte	David Reder	451	Distributor of material-handling equipment
58	52	ECMD Inc.	North Wilkesboro	J. Allen Dyer	447	Manufacturer of building products
59	63	Bandwidth.com Inc. ⁷	Raleigh	David Morken	365	Provider of Internet, phone and data services
60	49	Baker Roofing Co.	Raleigh	Woody Baldwin	880	Roofing contractor



Grove Park Inn in Asheville, Raleigh-Durham International Airport, Citrix Systems Inc.'s offices in Raleigh and the state capitol in Topeka, Kan., are among the projects that have made this the nation's third-largest roofing contractor, up from 17th in 1979, according to *Engineering News Record's* annual survey. Owned by descendants of founder W. Prentiss Baker, the company has 13 offices in five Southern states.

61	51	Eden Oil Company Inc.	Reidsville	E. Reid Teague	17	Distributor of petroleum products
62	58	Peak 10 Inc.	Charlotte	David Jones	375	Data-center operator

\$100 MILLION TO \$149 MILLION

63	48	T.A. Loving Co.	Goldsboro	Samuel P. Hunter	235	General contractor
64	54	Samet Corp.	Greensboro	Arthur Samet	129	General contractor and developer
65	64	Camco Manufacturing Inc.	Greensboro	Donald R. Caine	311	Manufacturer of automotive accessories and hardware
66	67	BestCo Inc.	Mooresville	Richard Zulman	340	Manufacturer of cough drops and dietary supplements
67	68	Precision Walls Inc.	Cary	Brian Allen	1,095	Building contractor
68	59	Driven Brands Inc.	Charlotte	Jonathan Fitzpatrick	170	Automotive franchise holding company
69	62	Electrical Equipment Co.	Raleigh	T. Jackson Lawson	251	Distributor of electrical equipment
70	65	S&ME Inc.	Raleigh	Randall Neuhaus	915	Engineering consultant
71	61	Oliver Oil Co.	Lumberton	Christopher L. Oliver	75	Convenience stores; distributor of petroleum products
72	66	Acme-McCrary Corp.	Asheboro	Neal A. Anderson	1,237	Apparel manufacturer

Acme-McCrary, which makes socks, legwear and seamless garments such as sports bras, is one of only three textile, hosiery and apparel companies on the list – down from 18 when the ranking began. Members of the families that founded the company in 1909 still own it. It has a sewing factory in Honduras to complement its 600 North Carolina workers.

73	—	Crescent Communities LLC	Charlotte	Todd Mansfield	165	Real-estate developer
74	—	Best Services Group Inc.	Kernersville	Dave Reich Jr.	420	Transportation services and management
75	—	Morrisette Paper Company Inc.	Browns Summit	Bill Morrisette Jr.	215	Paper, packaging and janitorial supplies distributor
76	72	Radiator Specialty Co.	Indian Trail	John Huber	177	Manufacturer of automotive chemicals and parts

\$60 MILLION TO \$99 MILLION

77	73	Parata Systems LLC	Durham	Tom Rhoads	409	Provider of drug-dispensing technology for pharmacies
78	76	Broad River Furniture Inc.	Charlotte	Jonathan Ishee	448	Licensee of Ashley Furniture
79	80	Carotek Inc.	Matthews	Addison Bell	160	Distributor of industrial equipment
80	69	DuBose Steel Inc. of North Carolina	Roseboro	Thomas L. Harrington	200	Steel distributor
81	71	STI Holdings Inc. ⁸	Charlotte	Wayne B. Smith Jr.	230	Distributor of landscaping equipment
82	79	Epes Logistics Services Inc.	Greensboro	Jason Bodford	97	Logistics consultant
83	85	MegaCorp Logistics LLC	Wilmington	Denise Legg	104	Logistics consultant
84	75	Mid-State Petroleum Holding Inc.	High Point	Anthony L. Perez	25	Convenience stores; distributor of petroleum products

'14 rank	'13 rank	Company	Headquarters	CEO	Employees	Business
85	70	Edifice Inc.	Charlotte	Eric Laster	58	General contractor
86	77	Measurement Inc.	Durham	Henry H. Scherich	421	Education-testing contractor
87	—	FLS Energy Inc.	Asheville	Dale Freudenberger	40	Provider of solar energy services
88	—	RSM Co.	Charlotte	Robert O. Harris Jr.	35	Distributor of fibers for textile, apparel and bedding
89	89	McGee Brothers Co.	Monroe	Sam McGee	503	Masonry subcontractor
90	82	DuBose Strapping Inc.	Clinton	Charles H. DuBose Jr.	204	Manufacturer and distributor of steel-banding material
91	—	Wayne Brothers Inc.	Kannapolis	Keith Wayne	379	Provider of concrete and site-work construction services
92	88	Alliance of Professionals & Consultants Inc.	Raleigh	Roy Roberts	656	Professional and staffing services company
93	86	Pine Hall Brick Co.	Winston-Salem	W. Fletcher Steele	242	Brick manufacturer



Turning North Carolina clay into bricks for 92 years, it's the nation's largest producer of clay pavers, an environmentally friendly alternative to asphalt. Savannah, Ga., and Philadelphia use them on some streets, and UNC Charlotte and Wake Forest University use them for walkways. The Steele family has owned the business since it started in Pine Hall, north of Winston-Salem.

94	91	Medallion Transport & Logistics LLC	Mooresville	Gary Weilheimer	45	Transportation and logistics manager
95	83	Myers & Chapman Inc.	Charlotte	Bob Webb	48	General contractor
96	98	Arca.Tech Systems LLC ⁹	Mebane	Mort O'Sullivan	102	Electronic-payment systems provider

\$50 MILLION TO \$59 MILLION

97	87	Raleigh Recycling NC Scrap Metal LLC	Raleigh	Greg Brown	41	Scrap metal recycler
98	—	Jackson Paper Manufacturing Co.	Sylva	Timothy Campbell	121	Recycled-paper manufacturer
99	—	Biltmore Farms LLC	Asheville	John F.A.V. Cecil	205	Real-estate developer



In 1979, the Cecil brothers split the estate their Vanderbilt grandfather built. Bill got the house – the nation's largest private residence – and George got Biltmore Farms, a dairy operation and about 4,000 acres. Though he sold the dairy in 1985, the land proved lucrative for development. He and son Jack, president since 1992, have four divisions: commercial, planned residential communities, homebuilding and hotels.

100	90	Systel Business Equipment Co.	Fayetteville	Keith Allison	240	Independent electronics dealer and service provider
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¹ does business as National Gypsum Co. ² acquired by Greenwich, Conn.-based XPO Logistics Inc. in September ³ does business as Mutual Distributing Co. ⁴ does business as Jones & Frank ⁵ does business as Advantage Truck Center ⁶ does business as A Wireless ⁷ does business as Bandwidth.com and Republic Wireless ⁸ does business as Smith Turf & Irrigation and STI Turf Care Equipment ⁹ does business as ARCA

How the list was done

The Grant Thornton North Carolina 100 ranks the state's largest private companies by revenue in the most recent fiscal year, based on data provided by participants. Now in its 31st year, the NC100 is a voluntary list restricted to companies based in North Carolina that do not have publicly traded stock. Companies owned by private equity are permitted. Nonprofits, financial-services companies, health-care providers such as hospitals and subsidiaries of corporations are excluded. Companies interested in participating should contact Jennifer Swink at gt-carolinas@us.gt.com. For more details, visit GrantThornton.com/NC100. ■