

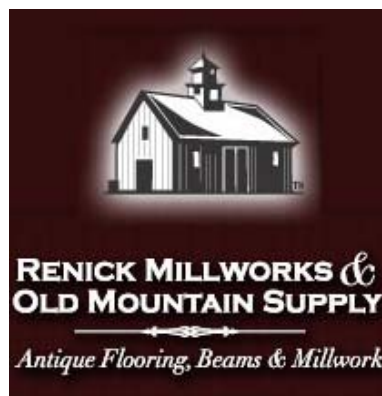


Renick Millworks

Location: Renick, WV
County: Greenbrier County
Description: Working Capital to Build
Raw Materials Inventory

Total Project Costs:

\$40,000



About the Company:

Renick Millworks, LLC is a family-owned antique flooring millwork enterprise established in January 2005. The company produces wide-plank solid wood flooring in antique chestnut, oak, and heart pine, as well as engineered chestnut flooring and custom trims and mouldings using salvaged lumber. Their flooring products are milled mostly from chestnut, oak, and heart pine that has been dismantled from old structures in the eastern Alleghany region.

In 2008, Renick Millworks received Forest Stewardship Council (FSC) Certification for their flooring and millwork products made from salvaged lumber. The certification will allow them to sell to the green/LEED building markets which require FSC certification.

Role of NCIF: Renick Millworks sought working capital financing from NCIF to buy raw materials to build their inventory as a strategy to minimize the impact of price fluctuations in the reclaimed lumber market. The funding also allowed them to reduce order turn-around time by building finished goods inventory.

Impact: Demand for Renick Millwork's products has been stimulated because of the interest by builders and customers in "sustainable development", "green-building" and "sustainably harvested" woods. The ability to purchase raw materials at market lows afforded by the financing from NCIF provided the margin to maintain the profitability of the business. In addition, Renick developed a competitive edge by reducing the long lead times for orders that are typical to the industry.

Company Website:

www.wilderness-voyageurs.com

