



# Upwardly mobile

## GRANT THORNTON RANKS THE STATE'S LARGEST PRIVATE COMPANIES

**A**wave of acquisitions, a more robust economy and the ability to keep a massive supply chain rolling have more than doubled sales at American Tire Distributors Inc. over the last five years, putting it atop the annual list of North Carolina's largest private companies for the first time.

The Huntersville-based company has deep roots in the state, dating to 1935 when J.H. Heafner opened a tire business in Lincoln. Sales accelerated to more than \$5 billion annually after TPG Capital, one of the biggest

U.S. private-equity groups, bought ATD in 2010 in a transaction valued at \$1.3 billion. Earlier this year, TPG sold about half of its stake for \$620 million to Ares Management LP, a New York-based asset manager. ATD later withdrew plans for an initial public offering. The company bought eight tire distributors between 2010 and 2013 and now has 140 distribution centers in the U.S. and Canada. "It's an honor for ATD to be named as the top private company in the state by *BUSINESS NORTH CAROLINA* magazine," president and CEO Bill Berry said in an email.

The list is compiled by Grant Thornton LLP, a Chicago-based company with 57 offices across the country. "We started the North Carolina 100



Part of a statewide construction boom, Camden Southline apartments in Charlotte were built by Samet Corp., which jumped 29 spots on the NC100.

program 31 years ago because we believe that North Carolina's private companies are one of the great untold success stories of this fast-growing economy," says CEO Mike McGuire, who helped develop the initial ranking as an accountant in Charlotte in 1984. "They deserve more recognition for all their contributions to our state and our people."

Belk Inc., which had held the No. 1 spot since 2010, did not participate this year after announcing in August that it was being sold to Sycamore Partners of New York for \$3 billion.

Two formerly high-ranking companies were acquired last year by publicly held rivals: Raleigh-based General Parts Co. was bought by Advance Auto Parts Inc. of Roanoke, Va., while Greenwich, Conn.-based XPO Logistics Inc. took over High Point's New Breed Logistics Inc., which was ranked No. 11 on last year's list.

This year's list reflects a sizzling construction market that helped several builders and contractors rise sharply in the rankings, including Samet Corp., Eastwood Construction LLC, James R. Vannoy & Sons Construction Co., Precision Walls Inc. and Baker Roofing Co. Charlotte-based real-estate developer Crescent Communities advanced the most, scaling the chart to No. 17 from 73rd last year.




The growth reflects pent-up demand as the housing market recovers from the 2007-09 recession, says Todd Mansfield, Crescent's president and CEO. A predecessor company of Crescent, jointly owned by Duke Energy and a Morgan Stanley Co. fund, filed for bankruptcy in 2010. But it's back on offense, building apartments in Charlotte and the Triangle and developing second-home communities. Its largest project in development is Palmetto Bluff near Hilton Head, S.C., where homes priced from \$600,000 to more than \$3 million dot former timberland. "Our investments are now starting to be monetized," Mansfield says. "We've had a very high demand for multifamily communities and that has led to our growth."

Other big movers include solar-power developers FLS Energy Inc. of Asheville, which jumped 31 spots to No. 56 and Strata Solar LLC of Chapel Hill, which moved from No. 51 to No. 24. North Carolina ranks fourth in the nation for solar production, according to a September study by Environment North Carolina, a Raleigh-based nonprofit. But solar power's future was clouded this fall when state lawmakers axed a tax credit program that had spurred development.

## HOW THE LIST WAS DONE

Since 1984, the Grant Thornton North Carolina 100® has ranked the state's largest private companies by revenue in the most recent fiscal year, based on data provided by the participants. 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. For more details, visit [GrantThornton.com/NC100](http://GrantThornton.com/NC100).

**Reason says:  
applaud the  
achievement.**

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**Instinct says:  
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Behind every great achievement lies talent, dedication and an inspiring perseverance. For over 30 years, Grant Thornton has proudly saluted the Top 100 private companies in North Carolina through the Grant Thornton North Carolina 100® Program. Visit [grantthornton.com/nc100](https://grantthornton.com/nc100) to view the 2015 listing of Top 100 private companies who are leading in innovation, agility and business acumen.

# THE NORTH CAROLINA 100: TOP PRIVATE COMPANIES

COMPILED BY GRANT THORNTON LLP

| '15 rank   | '14 rank  | Company                                 | Headquarters | CEO                    | Employees | Business   |
|--|-----------|---|--------------|------------------------|-----------|--|
| <b>\$750 MILLION OR MORE IN REVENUE</b> (latest fiscal year) |           |   |              |                        |           |  |
| <b>1</b>   | –         | American Tire Distributors Inc.         | Huntersville | William E. Berry       | 4,700     | Wholesale tire distributor                                     |
| <b>2</b>   | <b>2</b>  | SAS Institute Inc.                      | Cary         | James Goodnight        | 13,771    | Software developer   |
| <b>3</b>   | <b>4</b>  | New NGC Inc. <sup>1</sup>               | Charlotte    | Thomas C. Nelson       | 2,100     | Manufacturer of wallboard products                             |
| <b>4</b>   | <b>3</b>  | Remington Outdoor Company Inc.          | Madison      | Jim Marcotuli          | 3,200     | Manufacturer of firearms, ammunition and related products      |
| <b>5</b>   | <b>5</b>  | LORD Corp.                              | Cary         | Ed Auslander           | 3,176     | Manufacturer of adhesives, coatings and motion controls        |
| <b>6</b>   | <b>7</b>  | Transportation Insight LLC              | Hickory      | Chris Baltz            | 240       | Logistics consultant   |
| <b>\$749 MILLION TO \$500 MILLION</b>                        |           |   |              |                        |           |  |
| <b>7</b>   | <b>9</b>  | AmWINS Group Inc.                       | Charlotte    | Steve DeCarlo          | 3,294     | Wholesale insurance distributor                                |
| <b>8</b>   | <b>12</b> | Sampson-Bladen Oil Co.                  | Clinton      | Haddon M. Clark III    | 621       | Wholesaler, retailer and transporter of petroleum products     |
| <b>9</b>   | <b>14</b> | Waste Industries USA Inc.               | Raleigh      | Lonnie C. Poole III    | 2,200     | Provider of waste-collection and recycling services            |
| <b>10</b>  | <b>35</b> | Carolina Tractor & Equipment Co.        | Charlotte    | Ed Weisiger Jr.        | 1,141     | Distributor of construction and industrial equipment           |
| <b>11</b>  | <b>13</b> | Renfro Corp.                            | Mount Airy   | Bud Kilby              | 5,000     | Sock maker   |
| <b>12</b>  | <b>15</b> | S&D Coffee Inc.                         | Concord      | Ron Hinson             | 1,116     | Manufacturer of coffee and tea                                 |
| <b>13</b>  | <b>17</b> | Southco Distributing Co.                | Goldsboro    | Sherwin Herring        | 235       | Convenience-store supplier                                     |
| <b>14</b>  | <b>19</b> | Kimley-Horn and Associates Inc.         | Cary         | John Atz               | 2,084     | Provider of engineering and land-planning services             |
| <b>15</b>  | <b>24</b> | Barnhill Contracting Co.                | Rocky Mount  | Robert E. Barnhill Jr. | 1,000     | General contractor   |
| <b>16</b>  | <b>18</b> | Concord Hospitality Enterprises Co.     | Raleigh      | Mark G. Laport         | 4,358     | Hotel management and development                               |
| <b>\$499 MILLION TO \$300 MILLION</b>                        |           |   |              |                        |           |  |
| <b>17</b>  | <b>73</b> | Crescent Communities LLC                | Charlotte    | Todd Mansfield         | 161       | Real-estate developer  |
| <b>18</b>  | –         | Pate Dawson Co.                         | Goldsboro    | Mac Sullivan           | 540       | Food service distributor                                       |
| <b>19</b>  | <b>16</b> | Golden Corral Corp.                     | Raleigh      | Lance Trenary          | 2,660     | Restaurants  |
| <b>20</b>  | <b>26</b> | Gregory Poole Equipment Co.             | Raleigh      | J. Gregory Poole III   | 875       | Dealer of construction and other equipment                     |
| <b>21</b>  | <b>20</b> | SteelFab Inc.                           | Charlotte    | Ronald G. Sherrill     | 910       | Steel fabricator   |
| <b>22</b>  | <b>22</b> | Atlantic Corporation of Wilmington      | Wilmington   | Russell M. Carter      | 880       | Distributor of industrial packaging materials; paper converter |
| <b>23</b>  | <b>23</b> | Pharr Yarns LLC                         | McAdenville  | William P. Carstarphen | 1,625     | Yarn manufacturer  |
| <b>24</b>  | <b>51</b> | Strata Solar LLC                        | Chapel Hill  | Markus Wilhelm         | 300       | Provider of solar-energy services                              |
| <b>25</b>  | <b>28</b> | Market America Worldwide Inc.           | Greensboro   | James Ridinger         | 774       | Product brokerage and Internet marketer                        |
| <b>26</b>  | <b>25</b> | Harvey Enterprises Inc.                 | Kinston      | John McNairy           | 943       | Distributor of farm equipment and petroleum products           |
| <b>27</b>  | <b>30</b> | Global Knowledge Training LLC           | Cary         | Brian Branson          | 1,336     | Information-technology and business-skills trainer             |
| <b>28</b>  | <b>32</b> | Captive-Aire Systems Inc.               | Raleigh      | Robert L. Luddy        | 910       | Manufacturer of kitchen-ventilation equipment                  |
| <b>29</b>  | <b>50</b> | James R. Vannoy & Sons Construction Co. | Jefferson    | William E. Vannoy      | 258       | General contractor   |
| <b>30</b>  | <b>29</b> | Warren Oil Co.                          | Dunn         | W. I. Warren           | 447       | Manufacturer of petroleum products                             |
| <b>31</b>  | <b>33</b> | Clancy & Theys Construction Co.         | Raleigh      | Tim Clancy             | 320       | General contractor   |

<sup>1</sup> does business as National Gypsum Co.

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COMPILED BY GRANT THORNTON LLP

| '15 rank                              | '14 rank  | Company                                | Headquarters  | CEO                   | Employees | Business  |
|---------------------------------------|-----------|--|---------------|-----------------------|-----------|---|
| <b>\$299 MILLION TO \$150 MILLION</b> |           |  |               |                       |           |   |
| <b>32</b>                             | <b>45</b> | XOOM Energy LLC                        | Huntersville  | Tom Ulry              | 138       | Independent electricity and natural-gas provider                |
| <b>33</b>                             | <b>34</b> | Snider Tire Inc. <sup>2</sup>          | Greensboro    | John K. Snider        | 900       | Tire manufacturer and service provider                          |
| <b>34</b>                             | <b>21</b> | Rodgers Builders Inc.                  | Charlotte     | Patricia A. Rodgers   | 237       | General contractor  |
| <b>35</b>                             | <b>64</b> | Samet Corporation                      | Greensboro    | Arthur Samet          | 147       | General contractor and developer                                |
| <b>36</b>                             | <b>37</b> | Apple Gold Inc.                        | Raleigh       | Michael D. Olander    | 6,500     | Applebee's restaurant franchisee                                |
| <b>37</b>                             | <b>43</b> | Cummins Atlantic LLC                   | Charlotte     | Michael F. Grace      | 454       | Distributor of diesel engines and generators                    |
| <b>38</b>                             | <b>40</b> | Epes Carriers Inc.                     | Greensboro    | Al Bodford            | 1,445     | Freight hauler  |
| <b>39</b>                             | <b>41</b> | Salem Holding Co.                      | Winston Salem | Thomas L. Teague      | 1,189     | Provider of transportation and truck-leasing services           |
| <b>40</b>                             | <b>52</b> | Eastwood Construction LLC              | Charlotte     | Joe Stewart           | 174       | Homebuilder   |
| <b>41</b>                             | <b>56</b> | Sports Endeavors Inc.                  | Hillsborough  | Mike Moylan           | 750       | Catalog and Internet retailer of sporting goods                 |
| <b>42</b>                             | <b>59</b> | Bandwidth.com Inc. <sup>3</sup>        | Raleigh       | David Morken          | 400       | Provider of Internet, phone and data services                   |
| <b>43</b>                             | <b>47</b> | Tencarva Machinery Co.                 | Greensboro    | Ed Pearce             | 360       | Distributor of liquid- and air-handling equipment               |
| <b>44</b>                             | <b>48</b> | Young's Truck Center Inc. <sup>4</sup> | Charlotte     | Terry Young           | 212       | Retail truck dealership   |
| <b>45</b>                             | <b>60</b> | Baker Roofing Co.                      | Raleigh       | Woody Baldwin         | 1,144     | Roofing contractor  |
| <b>46</b>                             | <b>54</b> | Blythe Development Co.                 | Charlotte     | L. Jack Blythe        | 825       | General contractor  |
| <b>47</b>                             | <b>49</b> | Colony Tire Corp.                      | Edenton       | Charles A. Creighton  | 490       | Tire retailer, servicer and distributor                         |
| <b>48</b>                             | <b>42</b> | Crowder Construction Co.               | Charlotte     | Otis Crowder          | 781       | General contractor  |
| <b>49</b>                             | <b>44</b> | JF Acquisition LLC <sup>5</sup>        | Raleigh       | Jim Bolch             | 408       | Energy infrastructure installer and service provider            |
| <b>50</b>                             | <b>57</b> | Carolina Handling LLC                  | Charlotte     | David Reder           | 487       | Distributor of material-handling equipment                      |
| <b>51</b>                             | <b>67</b> | Precision Walls Inc.                   | Cary          | Brian Allen           | 1,000     | Building contractor   |
| <b>52</b>                             | <b>46</b> | Carolina Wholesale Group Inc.          | Charlotte     | Larry Huneycutt       | 185       | Distributor of office supplies                                  |
| <b>53</b>                             | –         | SnapAV                                 | Charlotte     | John Heyman           | 190       | Distributor of audio-visual and information-technology products |
| <b>54</b>                             | <b>62</b> | Peak 10 Inc.                           | Charlotte     | David Jones           | 385       | Data-center operator  |
| <b>55</b>                             | <b>65</b> | Camco Manufacturing Inc.               | Greensboro    | Donald R. Caine       | 327       | Manufacturer of automotive accessories and hardware             |
| <b>\$149 MILLION TO \$75 MILLION</b>  |           |  |               |                       |           |   |
| <b>56</b>                             | <b>87</b> | FLS Energy Inc.                        | Asheville     | Dale Freudenberger    | 49        | Provider of solar-energy services                               |
| <b>57</b>                             | <b>96</b> | Arca.Tech Systems LLC <sup>6</sup>     | Mebane        | Mort O'Sullivan       | 457       | Electronic-payment systems provider                             |
| <b>58</b>                             | –         | Professional Builders Supply LLC       | Morrisville   | Van Isley             | 176       | Distributor of building materials                               |
| <b>59</b>                             | <b>66</b> | BestCo Inc.                            | Mooresville   | Richard Zulman        | 390       | Manufacturer of nutritional supplements                         |
| <b>60</b>                             | –         | ettain group Inc.                      | Charlotte     | Jeff Harris           | 841       | Information-technology staffing agency                          |
| <b>61</b>                             | <b>69</b> | Electrical Equipment Co.               | Raleigh       | T. Jackson Lawson     | 272       | Distributor of electrical equipment                             |
| <b>62</b>                             | <b>63</b> | T. A. Loving Co.                       | Goldsboro     | Samuel P. Hunter      | 250       | General contractor  |
| <b>63</b>                             | –         | Headway Workforce Solutions Inc.       | Raleigh       | Jean-Pierre Sakey     | 180       | Staffing agency   |
| <b>64</b>                             | <b>75</b> | Morrisette Paper Co.                   | Browns Summit | Bill Morrisette Jr.   | 198       | Paper, packaging and janitorial supplies distributor            |
| <b>65</b>                             | <b>71</b> | Oliver Oil Co.                         | Lumberton     | Christopher L. Oliver | 88        | Convenience stores; distributor of petroleum products           |

<sup>2</sup> does business as Snider Fleet Solutions <sup>3</sup> does business as Bandwidth.com and Republic Wireless <sup>4</sup> does business as Advantage Truck Center <sup>5</sup> does business as Jones & Frank <sup>6</sup> does business as ARCA

| '15 rank | '14 rank | Company                             | Headquarters | CEO                   | Employees | Business   |
|----------|----------|-------------------------------------|--------------|-----------------------|-----------|--|
| 66       | 82       | Epes Logistics Services Inc.        | Greensboro   | Jason Bodford         | 126       | Logistics consultant                                     |
| 67       | 83       | MegaCorp Logistics LLC              | Wilmington   | Denise Legg           | 130       | Logistics consultant                                     |
| 68       | 78       | Broad River Furniture Inc.          | Charlotte    | Charles J. Malouf     | 500       | Licensee of Ashley Furniture                             |
| 69       | 74       | Best Logistics Group Inc.           | Kernersville | Dave Reich Jr.        | 396       | Transportation services and management                   |
| 70       | –        | Union Corrugating Co.               | Fayetteville | Keith Medick          | na        | Metal roofing materials and supplies                     |
| 71       | 81       | STI Holdings Inc. <sup>7</sup>      | Charlotte    | Wayne B. Smith Jr.    | 235       | Distributor of landscaping equipment                     |
| 72       | 79       | Carotek Inc.                        | Matthews     | Deryl Bell            | 155       | Distributor of industrial equipment                      |
| 73       | 91       | Wayne Brothers Inc.                 | Davidson     | Keith Wayne           | 378       | Provider of concrete and site-work construction services |
| 74       | 77       | Parata Systems LLC                  | Durham       | DJ Dougherty          | 275       | Provider of drug-dispensing technology for pharmacies    |
| 75       | 89       | McGee Brothers Co.                  | Monroe       | Sam McGee             | 560       | Masonry subcontractor                                    |
| 76       | 94       | Medallion Transport & Logistics LLC | Mooreville   | Gary Weilheimer       | 45        | Transportation and logistics manager                     |
| 77       | 85       | Edifice Inc.                        | Charlotte    | Eric Laster           | 54        | General contractor                                       |
| 78       | 90       | DuBose Strapping Inc.               | Clinton      | Charles H. DuBose Jr. | 204       | Manufacturer and distributor of steel-banding material   |
| 79       | 84       | Mid-State Petroleum Holding Inc.    | High Point   | Anthony L. Perez      | 27        | Convenience stores; distributor of petroleum products    |
| 80       | –        | Hishso Sushi                        | Charlotte    | Philip Maung          | 295       | Sushi bars and kiosks                                    |

### \$74 MILLION and under

|     |     |   |               |                      |     |  |
|-----|-----|---|---------------|----------------------|-----|--|
| 81  | 93  | Pine Hall Brick Co.                               | Winston-Salem | W. Fletcher Steele   | 316 | Brick manufacturer                                   |
| 82  | 95  | Myers & Chapman Inc.                              | Charlotte     | Bob Webb             | 49  | General contractor                                   |
| 83  | 86  | Measurement Inc.                                  | Durham        | Henry H. Scherich    | 385 | Education-testing contractor                         |
| 84  | –   | TrialCard Inc.                                    | Cary          | Mark Bouck           | 252 | Pharmaceutical marketing services                    |
| 85  | 97  | Raleigh Recycling NC Scrap Metal LLC              | Raleigh       | Greg Brown           | 60  | Scrap metal recycler                                 |
| 86  | –   | State Utility Contractors Inc.                    | Monroe        | Bill F. Norwood      | 165 | Utility contractor                                   |
| 87  | –   | Bulk TV & Internet                                | Raleigh       | David O'Connell      | 137 | Provider of DirectTV and Internet services           |
| 88  | 92  | Alliance of Professionals & Consultants Inc.      | Raleigh       | Roy Roberts          | 657 | Professional- and staffing-services company          |
| 89  | –   | Global Value Commerce Inc.                        | Raleigh       | Edward Byman         | 150 | E-commerce retailer of golf products                 |
| 90  | 100 | Systel Business Equipment Co.                     | Fayetteville  | Keith Allison        | 257 | Independent electronics dealer and service provider  |
| 91  | –   | APEX Analytix LLC                                 | Greensboro    | Steve Yurko          | 283 | Software and audit services                          |
| 92  | –   | Allen Industries Inc.                             | Greensboro    | Thomas Allen         | 281 | Manufacturer of outdoor signs and awnings            |
| 93  | –   | Hickory Construction Co.                          | Hickory       | C. Mark Baucom       | 40  | General contractor                                   |
| 94  | –   | AvidXchange Inc.                                  | Charlotte     | Michael Praeger      | 210 | Accounts-payable software                            |
| 95  | –   | DuBose National Energy Services Inc.              | Clinton       | Carl M. Rogers       | 109 | Supplier of metal products for the nuclear industry  |
| 96  | –   | Carolinas Construction Solutions LLC <sup>8</sup> | Charlotte     | Matt Telmanik        | 24  | Construction staffing firm                           |
| 97  | –   | Technology Partners Inc. <sup>9</sup>             | Charlotte     | Sam Khashman         | 80  | Billing-automation software for the medical industry |
| 98  | 80  | DuBose Steel Inc. of North Carolina               | Roseboro      | Thomas L. Harrington | 200 | Steel distributor                                    |
| 99  | –   | Jackrabbit Technologies Inc.                      | Huntersville  | Mark S. Mahoney      | 40  | Gymnastics class-management software                 |
| 100 | –   | A+ Tree & Crane Services Inc.                     | Raleigh       | Kenneth Ellis        | 10  | Tree-trimming and -removal services                  |

<sup>7</sup> does business as Smith Turf & Irrigation and STI Turf Care Equipment <sup>8</sup> does business as CCS Construction Staffing <sup>9</sup> does business as ImagineSoftware

na=not available