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Ring Power makes move to St. Johns

By TIMOTHY J. GIBBONS
The Times-Union.

Ring Power Corp. has finished moving its headquarters to the World Commerce Center in St. Johns County, relocating about 400 workers to the fast-growing commercial and residential park.

Ring Power, one of the largest Caterpillar equipment dealers in the Southeast, began operating out of the new headquarters Tuesday. The move to St. Johns County is a return of sorts for the company: It was founded in St. Augustine in 1961 and moved to Jacksonville a year later.

The property in Jacksonville where Ring Power had been located -- along Phillips Highway, north of Baymeadows Road -- will now be used for a collection of retail projects, including several big box stores.

Twelve acres of the 38-acre site were recently purchased by developer Toney Sleiman for a BJ's Wholesale Club, and the city is reviewing plans for a 166,000-square-foot Lowe's Home Improvement Center that the company would like to put on another 14 acres there.

"BJ's wanted to get to a market they aren't at," Sleiman said, adding that the large amount of residential development in the area made it a good location for the club. "I think even people in the San Jose area and Mandarin will go to it. I think it a good move on their part."

Ring Power's new headquarters, located in northern St. Johns, was one of the first projects in the commerce center, which now has other businesses and residential communities in the pipeline.

St. Johns County helped lure the company across the county line with a \$1.6 million incentive package, including four years of reimbursements of property taxes and water and sewer fees.

County officials also agreed to pay \$1.5 million to upgrade a road near the World Commerce Center after local residents sued the county, saying that South Francis Road was not adequate to handle the amount of commercial and industrial traffic the company would generate. The center's developer also committed to pay \$16.6 million in transportation infrastructure improvements.

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