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Heavy equipment dealers merge

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Ring Power Corp. in Jacksonville announced that it has merged with Ringhaver Equipment Co. in Tampa.

Ring Power's new territory encompasses 44 counties in north and central Florida with 15 branch locations from Tallahassee to Sarasota.

Historical notes about the two companies reveal family ties, a media release notes.

Caterpillar awarded the north Florida territory to Ring Power's founder L.C. Ringhaver in 1962. Ringhaver moved the company from St. Augustine to Jacksonville, where his sons, Lance and Randal, expanded the business.

Later Lance Ringhaver acquired the central Florida Caterpillar territory and opened Ringhaver Equipment Co. For 17 years the two brothers operated the companies independently.

Lance Ringhaver announced his retirement effective Jan. 1. He will become chairman emeritus of RPC Inc., the holding company for Ring Power Corp.

Randal Ringhaver will continue as chairman and president of Ring Power.

Ring Power recently broke ground on its new 345,000-square-foot headquarters in St. Augustine, which is scheduled for completion by the end of 2004. The merged company projects annual revenue of \$750 million and employs 1,650 statewide.

Ring Power also supplies power systems, cranes, engines and material handling equipment. Its Ring Lift division has two branches in South Florida.

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