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Caterpillar roots are in oldest city

Jacksonville Business Journal by Susanna Barton

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ST. AUGUSTINE -- [Ring Power Corp.](#) is coming home to St. Johns County after 40 years in the big city.

The company is bringing a bounty of 400 jobs back to the homeland, and county officials couldn't have their welcoming arms open wider.

"I told Mr. Ringhaver, 'come on home -- we're glad to have you,' " said St. Johns County Administrator Ben Adams. Randy Ringhaver is the president of Ring Power.

The company has been working with Jacksonville developer Duke Steinemann on plans for a \$30 million, 75-acre headquarters in the southwest quadrant of I-95 and international Golf Parkway. The deal for the property should close in mid-2002, Steinemann said. The company would be in its new digs in about three years.

Plans for the project got even bigger in mid-February when Steinemann submitted a preliminary permit application to develop 700 acres at the site -- property inclusive of Ring Power's headquarters. Called World Commerce Center, the mixed-use development plan includes more than 1,100 homes, 2.2 million square feet of office space, 908,000 square feet of retail, 405,000 square feet of industrial and 1,000 hotel rooms.

"Overall the project's looked at very favorably," Adams said. "It's a clean company which has grown phenomenally."

Ring Power started in St. Augustine in the 1950s building shrimp boats as Diesel Engine Sales, Adams said. L.C. "Ring" Ringhaver, Randy's father, started Ring Power Corp. in 1961 and became a full-line [Caterpillar](#) products dealer in 1962. Then the company packed up and headed north to Jacksonville, where it eventually built a Baymeadows headquarters compound in 1972.

The company has 800 employees at locations around North Florida. Divisions include heavy equipment, Ring Power Systems, Ring Lift, Ring Rent and Ring Used Parts.