

Lester Group Acquires Madison Lumber Firm

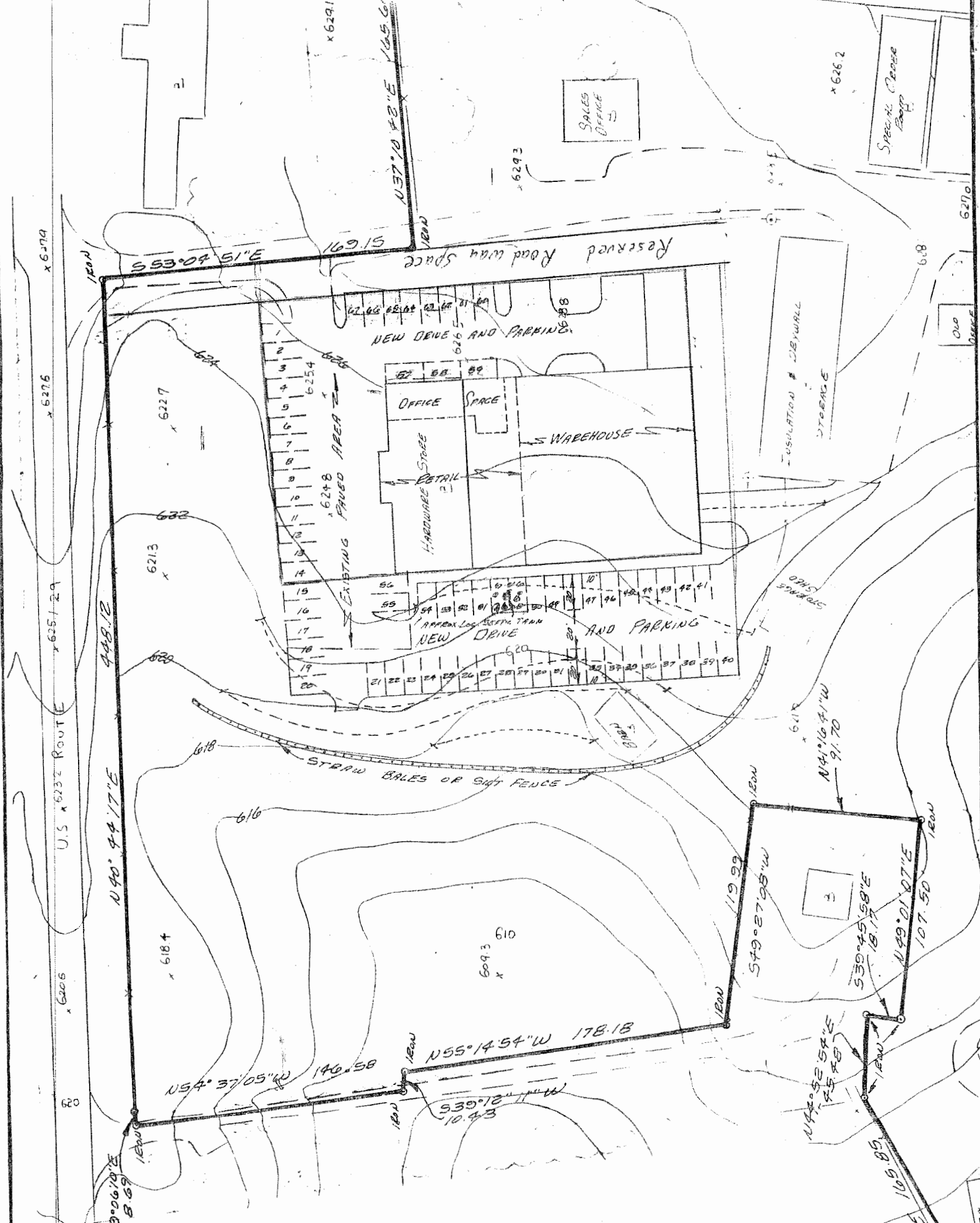
George W. Lester, II, President of The Lester Group, Inc., announced today that his company had agreed, in principal, to acquire the assets and business of The Jim Carpenter Co., Inc., Madison, Va.

Jim Carpenter Co., Inc., will continue to operate under its present name as a division of Lester Home Centers, a member of The Lester Group, Inc. Lester Home Centers are headquartered in Martinsville with builder and consumer

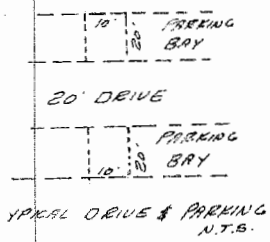
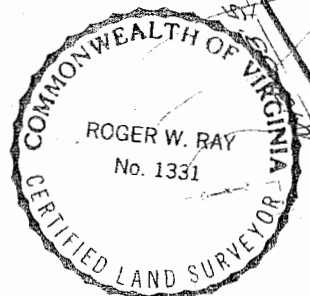
oriented home center operations there and in North Carolina.

Jim Carpenter Co. will continue to serve its present trade area consisting of the northern Shenandoah Valley and adjoining portions of West Virginia and Maryland. The company has been in operation for more than 15 years, offering a complete line of lumber and building materials for residential construction, home improvement and for commercial and farm construction needs.

Lester stated that The Lester Group, in business since 1896, is looking forward to its association with the fine personnel of Jim Carpenter Co. and becoming a part of the business community in Madison and adjoining counties. He also said his company planned no immediate change in operations or products.



SITE PLAN
FOR ADDITION TO HARDWARE STORE
JIM CARPENTER COMPANY
MADISON COUNTY, VIRGINIA
SCALE: 1" = 50' **DATE: 3-14-85**



NOTE: NO FIELD WORK DONE IN PREPARATION OF THIS SITE PLAN. TOPOGRAPHIC DATA TAKEN IN 1984 BY AIR SURVEY CORP. LEAD 10-2-84. NO DETERMINATION MADE TO THE LEGITIMACY OF THE UNDERLYING UTILITIES.

R.O. SNOW & R.W. RAY, INC.
 CHARLOTTESVILLE, VA

5561A

Building supplier plans major expansion

Most people know that Jim Carpenter Lumber Company is one of the largest building supply businesses in the area. What surprises many is the fact that the retail establishment is also one of the county's largest employers.

Forty-five people work for Jim Carpenter, a firm which started as a sawmill in 1955 and last year grossed \$7 million in sales of building materials in five states.

Charlotte Hoffman, who was recently made Assistant Store Manager, began working there 19 years ago. She considers herself lucky to be employed in the county. "I drove to Culpeper for two years to work at the Highway Department, but I didn't like being away from home," Hoffman said.

She has seen the business grow dramatically.

James P. Carpenter was more or less forced into the building supply business according to Hoffman. "His first love was the sawmill. But he kept getting so many requests for building supplies that he had to start stocking them," she noted.

Carpenter sold the company in 1974 to the Lester Group which is headquartered in Martinsville.

The original retail store had three rooms. Now the facility has a 4,000-square-foot building and is planning a major expansion.

Manager Sonny Miller says the addition will add 12,500 square feet—increasing the retail floor space by 50 percent and adding warehouse storage on the lot.

Lumber and other building materials which are now stacked in the yard will be under roof when the expansion is completed by early summer. "We should be able to cut the waiting time of our customers picking up building materials by half," Miller explained. "We will also be able to keep the materials in better condition."

The expansion will also enable Jim Carpenter Company to begin manufacturing window units in addition to the door units it currently produces.

Jim Carpenter Company has gradually been increasing its inventory. Last fall, the firm began stocking industrial and commercial hardware and industrial cleaning supplies. Jim Carpenter also offers a complete line of steel buildings—the only building supply business in the country that offers a steel building package according to Sonny Miller.

Employees are optimistic about 1985. Hoffman says business bottomed out in 1981-82 but is good now and should be even better during the upcoming building season.

"Some contractors have scheduled from 20 to 40 houses to build in 1985," Hoffman said.



The management at Jim Carpenter Lumber Company includes Assistant Store Manager Charlotte Hoffman, Larry Harris, Assistant Manager of Contracted Services (left) and Sonny Miller, manager (right).