Farmington Hills firm agrees to purchase Pepsi bottling plant

Hamilton International Corporation, a Farmington Hills holding company, agreed with PepsiCo. Inc. to purchase the Pepsi-Cola bottling facilities in S. Louis, Mo., and all the capital stock of Flavette Corporation and Flavette Products Corporation, for approximately \$11.5 million. The agreement is subject to Federal Trade Commission approximal.

sion approval.

The St. Louis facilities presently are operated by a subsidiary of PepsiCo. Inc. Hamilton International will operate the St. Louis bottling facilities



through a new wholly- owned subsidiary. Pepsi-Cola Bottling Co. of St. Louis. Inc. As a franchised bottler of PepsiCo, the subsidiary will market Pepsi-Cola products in St. Louis and several counties in Missouri and III according to the subsidiary will market Pepsi-Cola products in St. Louis and III and St. Louis and III and I

FLAVETTE Corporation sells soft drink concentrates to approximately 200 independent franchise bottlers in the U.S. Their products are marketed under various trade names, including Grapette and Mason Root Beer. Their principal facility is in Camden. Ark. Flavette Products Corporation oper-ates a small facility in Montreal. Can-ords.

ates a small facility in Montreal, Can-ada.

Total sales of the St. Louis bottling plant and the Flavette Companies were approximately 255 million in 1974.

1974.

The purchase agreement provides for the payment of \$4.5 million before the end of 1975 and the balance over a 16-year period Interest will be 125 per cent of prime, but not more than 10 per cent. Hamilton will also lease from PepsiCo a new, 100-spout bot-

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Richard H. Headlee, president of Hamilton International, said the trans-action would be completed as soon as possible following FTC approval with closing 45 days after approval. Pep-siCo was ordered to divest itself of the businesses in 1974.

the businesses in 1974. No changes are expected in the oper-stions or management of the St. Louis facilities. The acquisition will have no significant effect on Hamilton Inter-national's earnings in 1973, since the high summer sales period will have passed by the time the acquisition is completed. Headlee said.

Initial earnings will not be as high as may be expected, in light of the sales volume of the operations, Head-lee said, because of acquisition costs; increased depreciation on the assets acquired, and interest payments on the debt incurred to make the acquisi-

"BOWEVER, we view the acquisi-tion as very favorable, because we will acquire a large, profitable oper-ation that is expected to pay for itself and make a major contribution to our

and make a major contribution to our earnings over a long period of time. Headlice said. Hamilton International is also en-gaged in the life insurance business through its wholly-owned subsidiary. Alexander Hamilton Life Insurance Company of America. For 1974, Ham-ilton International consolidated a net income of \$3.2 million on revenues of \$37.9 million.

Approximately 27 per cent of the voting capital stock of the company is owned by MEI Corporation of Minneapolis. Minn. MEI is engaged primarily in the bottling of Pepsi-Cola products as a multiple-franchise bottler of Pepsi(Co. Inc.

Russell elected land president

The Michigan Land Development Association (MLDA) elected Roy J. Russell as its new president at its annual membership meeting on July 10. He succeeds Carl Wilde of Gladwin.

Russell is a resident of Farmington lilis and senior vice president of

He has been involved with land de-elopment in Michigan for more than byears. Since joining Thompson-rown in 1963, the 45-year-old Russell Brown in 1832. The design of Russell has been responsible for the planning enginement of the planning enginement (a) of the planning enginem

Wichtman leaves Farmington firm

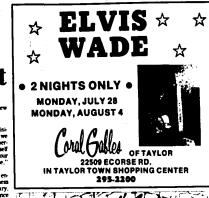
Floyd Wichtman, formerly district manager of Lee Real Estate Co. in Farmington Hills, has been appointed director of personnel and training for

director of personnel and training for the company.

His new responsibilities will include the recruitment and training of sales personnel, and he will operate from Lee's corporate headquarters in Rose-

ner in Michigan. He is also registered as an engineer and land surveyor in the U.S. Virgin Islands.

A native of Michigan, he earned his bachelor of science degree in civil genering at the University of Michigan in 1856. He holds memberships in the Michigan Society of Planning Officials, and is both a past director and past president of the Southeastern Branch of Michigan Section-American Society of Virti Engineers. He was certified a fellow in the American Society of Uri Engineers. He was certified a fellow in the American Society of Engineers in 1872.





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