

Case Study: Ice Industries Expands for the 7th Time in Grenada

About Ice Industries

Formerly known as Grenada Stamping, Ice Industries Grenada serves a number of worldwide markets in a variety of sectors. With its large format, high tonnage tandem press lines, the company supplies stamped metal parts and assembled parts to the automotive, appliance, compressor, and solar panel markets. Because the company continues to be successful with its manufacturing experience in Grenada, the company has expanded five times since 2010, increasing its employment by more than 60%.

The Challenge

Ice Industries Grenada had the unique opportunity to create new manufacturing options with the purchase of two 3,000 Komatsu presses, cranes, and support equipment, making Ice Industries Grenada one of a very few manufacturers with this type of press in the Southeast. Relocating those presses to Grenada would require the construction of a new 80,000 square foot building in which to house them. This expansion would vastly diversify the company's production capabilities and capacity in Grenada.

The challenge was that, because of previous expansions, the company was landlocked in their existing location in Grenada. With the company's decision to build an additional stand-alone building for this project in Grenada's new Business & Technology Park, the community was faced with the challenge of getting utility and road improvements in place for the company.

The Solution

The Grenada County Economic Development District renegotiated an existing contract, moving a company about to build a building to a different site in order to make a pad ready-site available for Ice Industries. The Grenada County Economic Development District, working with the Mississippi Development Authority, Tennessee Valley Authority, and the federal Economic Development Administration, secured grant and loan funding for transportation and infrastructure development to serve this expansion project. These improvements include road improvements, a new rail spur, a well and a 500,000-gallon elevated water tank, and water and sewer line extensions.

The Results

For this expansion project, the company committed to the creation of 100 new jobs, a 30%-40% increase in employment. The company has been able to add contracts that would utilize these presses and development of the industrial park is underway to provide needed infrastructure and amenities for Ice Industries and future industrial location in the park.