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August 2, 2013

Randa to Invest \$25M in Infrastructure, Close Swank Facility

By **ARNOLD J. KARR**

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Randa Accessories expects to boost its output and efficiency as it expands its footprints in Reno, Nev.; New Orleans, and Toronto and closes the Swank distribution center in Taunton, Mass.

The firm, the largest U.S.-based men's accessories supplier, has earmarked \$25 million for, among other purposes, a second facility in Reno, a 275,000-square-foot edifice that will add 120 jobs to its head count and go online with LEED, or Leadership in Energy &

Environmental Design, Silver certification, and an upgrade of its logistics facility in New Orleans that, with the addition of a new conveyor system and logistics software, will elevate its accessories capacity, with an emphasis on belt shipments, to more than 30 million units a year.

The New Orleans complex, picked up as part of Randa's 1997 acquisition of neckwear supplier Wemco, will include an independent power supply.

Reno's output is expected to grow to more than 40 million units a year and be spread throughout its entire product range, including neckwear, belts, wallets, luggage, jewelry and footwear. It's also been approved for free-trade-zone status, the company said.

The Taunton closure, effective with the expiration of its lease in February, will result in the elimination of approximately 160 jobs, about 135 in the complex's distribution center and the rest in administrative capacities. Employees will be offered positions elsewhere in the Randa organization. Those opting to leave will be provided with outplacement services, and as many received payments for their equity in Swank when Randa acquired its rival in the men's accessories market last year, financial services to help them manage their money.

"The decision to close our Taunton facility, while strategically correct, is nonetheless very difficult from a human perspective," said David Katz, Randa's senior vice president and chief marketing officer, noting it was "based on a thorough study of the current and future market environment and our ability to meet our customers' needs with the best and affordable solutions."

Randa had undertaken an extensive review of its infrastructure needs following the Swank acquisition. Among the criteria considered, Katz said, were adjacencies to international ports of entry, highways, airports, freight and other transportation hubs, distribution costs to its customers' distribution centers, state and local support and the availability of labor.

The company also plans to move its logistics center in Toronto to a larger facility and double the office, showroom and warehouse space currently dedicated to the Canadian market.

With last year's addition of Swank, sales at the privately held firm last year grew to \$625 million distributed among 18,000 points of sale on five continents. The company has about 4,700 employees and last year shipped more than 65 million units, the majority attributable to belts.

Its portfolio of licensed brands numbers about 75. Owned brands include Countess Mara, Trafalgar and Swank, which it intends to reintroduce at retail later this year.

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