



Rex Lumber Breaks Ground for New Mill in Troy, Alabama

<<< FOR IMMEDIATE RELEASE >>>

GRACEVILLE, FLORIDA, July 20 2018 – On Tuesday, July 17, 2018 at 10 a.m. Rex Lumber broke ground for their new greenfield sawmill in Troy, Alabama. The ground breaking ceremony was held at the mill site in Pike County. Rex Lumber and guests for the event were welcomed to Pike County by Pike County Economic Development Corporation President Marsha Gaylard. Opening remarks were given by Robin Sullivan, Chairman of the Pike County Commission, followed by comments from ADECA Director Kenneth Boswell, and Alabama State Forester Rick Oates. Speaking at the ceremony on behalf of the McRae Family for Rex Lumber was Caroline McRae Dauzat. Alabama State Senator Jimmy Holley and Alabama State Representative Alan Boothe presented and read the Legislative Resolution marking the occasion.

Rex Lumber, headquartered in Graceville, Florida currently operates three sawmills, two in the Florida Panhandle and one in Mississippi, producing a total of 575 million board feet annually. The greenfield sawmill to be constructed in Troy will be Rex Lumber's third sawmill expansion in the last seventeen years.

Annual production for the new mill will be a minimum of 240 MMBF. Rex Lumber anticipates the total capital cost to be approximately \$110 million, including startup and working capital. Over 110 new direct jobs are expected to be created with this new location.

Rex Lumber, founded in the 1920's by W.D. McRae, continues to be owned and operated by the Finley McRae family of Graceville. The family looks forward to bringing a southern yellow pine sawmill to Pike County and wants to thank the Industrial Development Board of the City of Troy, Pike County, the Pike County Economic Development Corp., Governor Kay Ivey, Secretary of Commerce Greg Canfield, and the State of Alabama for their assistance.

For more information about Rex Lumber visit www.rex-lumber.com

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