

Welcome [\[Sign In\]](#)

To track stocks & more, [Register](#)

Financial News

Enter symbol(s)

Basic

Get

[Symbol Lookup](#)

AP

Columbus McKinnon Sells N.C. Facility

Friday June 29, 10:37 am ET

Columbus McKinnon Sells North Carolina Facility for About \$4.8 Million, Signs Lease

AMHERST, N.Y. (AP) -- Columbus McKinnon Corp., which makes and sells material handling products, said Friday it complete the sale of its 240,000-square-foot manufacturing facility in Charlotte, N.C., for about \$4.8 million.

The company sold the facility to Patriot Pioneer Park LLC, but is leasing back about 150,000 square feet for its Duff-Norton operations. It is a 10-year lease agreement.

Proceeds from the sale will be used to reduce debt. The company said it expects a deferred gain of \$800,000 over the life of the lease.

Shares of Columbus rose 61 cents to \$32.99 in morning trading.

Questions or comments about this story should be directed to reporter Damian J. Troise at 212-621-7190