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Yogurt plant coming to Statesville

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STATESVILLE

Stamey Farms is partnering with Ecuador's leading yogurt producer to build a \$7.5 million yogurt plant and develop a line of yogurts for distribution throughout the Southeast.

The plant could open by year's end near Stamey Farms off Interstate 40 in western Iredell County. It will employ at least 32 people, Stamey Farms owner Bob Stamey said.

Stamey Farms has been one of America's leading exporters of live dairy cattle. Iredell County has the most number of dairy cows in the state, so the county is a good fit for a plant producing a product that relies on milk, Stamey said.

Bob Stamey and his son, David, said they have known the family who owns the Ecuadoran company Toni Dairy Industry SA for years. That family approached the Stameys a little more than a year ago about opening a plant in Iredell County, Bob Stamey said.

The families formed a separate company called Longitude 80 Dairies LLP for their yogurt venture. It's so named because both Iredell County and the Ecuadoran city of Guayaquil, where Francisco Alarcon's Toni Dairy Industry SA is based, are at 80 west longitude, Stamey's son, David, said. Alarcon and his daughter, Barbara, are working with the Stameys on the venture.

The yogurt will be made with fresh, local ingredients to compete with national brands, Bob Stamey said. Yogurt will be produced in a planned 11,000-square-foot building beside the former Homer's truck stop and restaurant, which will be transformed into a retail store.

School and other groups will be able to tour the site, watching the production through windows, Bob Stamey said. He also envisions Mitchell Community College holding food-handling and other food-related classes at the plant.

The venture is in line to receive up to \$8 million in industrial facilities revenue bonds to help construct the plant and buy equipment.

An Iredell County financing authority agreed this week to issue the bonds pending further government approvals, including by the Iredell County commissioners, who will first call a

public hearing.

Taxpayers are in no way liable for the bonds, said Bill Pope, the authority's lawyer. Having the authority back the project helps such companies get better rates on the private market, he said. Pope said he's helped handle dozens of such bond issuances in the county over the years.

The Iredell County Industrial Facilities and Pollution Control Financing Authority voted unanimously to support the project in seeking the bonds.

"I think you have a great idea, a great product," authority chairman Steve Robinson told the Stameys. "It's great for Iredell County."

The Stameys also own the longtime Mooresville Ice Cream Co. LLC, makers of DeLuxe ice cream.



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