

**CHARLOTTE
BUSINESS JOURNAL**

Friday, May 1, 2009

Hickory manufacturer poised for rapid growth

Turbotec Products thinks market will favor its new line of heat exchangers

Charlotte Business Journal - by [Ken Elkins](#) Staff writer

Sunil Raina believes it's a good time to grow his heat-exchanger business in Hickory. The recession has cut the cost of leasing production buildings and freed up talent in the Charlotte-area work force.

Perhaps most importantly, the tight credit market and limping economy have hurt the competitors to Raina's **Turbotec Products Inc.** His company has expansion capital, thanks to access to the equity market in London.

Turbotec is using a small factory in Hickory and those advantages to grab more market share. "We see this as an opportunity to continue to expand the product line and customer base," Raina says.

In Hickory, less than four months after shipping its first products, Raina is talking expansion. Within nine months, Turbotec will have 30 employees. In two years, employment should be at 50, he says.

By next year, the company will have to expand to a nearby building of roughly 35,000 square feet.

"We would be looking at doubling our business," says Raina, Turbotec president.

At the heart of many Turbotec's systems are metal tubes that increase the surface area of heat exchangers. The coils are used on marine heat pumps, swimming-pool heaters, HVAC systems and other applications.

Using the patented twisted tube array increases the efficiency of the heat exchangers by four times, Raina says.

Raina and other Turbotec officials were in Hickory last week meeting with Catawba County and Hickory officials.

Turbotec is starting small in Hickory. Last week, nine employees were working from the 20,000-square-foot facility a few miles from Interstate 40.

Turbotec picked Hickory despite some intense lobbying from Tennessee to build the facility there, says Tom Nairn, chairman of Turbotec Products plc, the London-based source of company financing.

Last April, while Nairn and other Turbotec execs were visiting Catawba County, Tenn. Gov. Phil Bredesen sent over a jet to "whisk us off" for a Volunteer State visit, he says.

"We didn't quite get that treatment from Catawba County," Nairn says.

Yet Turbotec chose Hickory, largely for its available work force and community college-based training system.

Scott Millar, executive director at **Catawba County Economic Development Corp.**, says the company will help the area fight job losses in furniture, textiles and fiber optics.

"You're exactly what Hickory and Catawba County needs," Millar told Turbotec officials at the meeting.

Within the last five years, the company has devised a system that uses lightweight plastic and titanium tubing in heat exchangers for swimming pools. Last week, workers were assembling those units for shipment to a customer based in Florida.

That's another reason why Turbotec chose Hickory for the facility instead of expanding its 75-employee plant in Windsor, Conn.

"We needed an operation that was closer to our customers," Nairn says.

QUICKINFO

TURBO CHARGED

- Turbotec has nine employees in Hickory but expects to reach 50 in two years.
- The company says its heat exchangers are highly efficient and should allow it to grow.
- The products are used to heat swimming pools and in HVAC systems.

kelkins@bizjournals.com