

**FOR IMMEDIATE RELEASE**

July 22, 2010

Contacts for Reporters:

Mike Masciola
NCEDC
970-593-2290
mmasciola@ncedc.com

Don Fraley
Tharp Cabinets
303-941-1113
dfraley@tharpcabinets.com

Local Company Tharp Cabinet Corporation Expands for Third Time

Loveland, Colorado (July 22, 2010) – The Northern Colorado Economic Development Corporation (NCEDC) and Tharp Cabinet Corporation are pleased to announce Tharp’s latest manufacturing facility expansion in Loveland, Colorado. New product lines, territory expansions, and price reductions have continued to fuel growth and expansion for the custom cabinet manufacturer. Established in 1971, Tharp has been located in Loveland for over 38 years. The company was acquired by Don and Kayleen Fraley in 2001 and under their management, has more than doubled in size and revenue.

“The expansion of our milling operations will allow us to reduce lead times and continue to improve upon our pricing advantage as Colorado’s largest factory direct supplier of custom cabinets. Continued investments in automated equipment and lean manufacturing practices will ensure our on-going success in these tough economic times,” said Don Fraley, President, Tharp Cabinet Corporation.

Tharp is expanding their milling operations by purchasing a 6,000 square foot building south of their current location at 1246 Denver Avenue in Loveland. This expansion will bring the company’s total manufacturing “foot print” to over 78,000 square feet in six buildings at their east Loveland campus. The company has invested over \$3.5 million in the past 18 months on facilities, equipment, and IT systems.

The NCEDC began working with Tharp in July of 2008. The NCEDC assisted Tharp with local and state incentive programs, informed them of local enterprise zone tax credits and secured over \$40,000 from the Colorado First/Existing Training Grant Program in 2009.

“It is incredible to see Tharp Cabinets flourishing in an industry so devastated by the recession,” stated Mike Masciola, COO & Senior Vice President, NCEDC. “Their innovation and expansion into value added processes has paid off and allowed them to continue to broaden their product line and manufacturing campus.”

Tharp currently employs 67 people in Loveland. The manufacturing expansion will accommodate Tharp’s plans to create an additional 27 new professional jobs over the next five years.

“Tharp Cabinets is an important primary employer in Loveland. The expansion of their door and drawer manufacturing capabilities will help ensure their continued success in these tough economic times,” said Betsey Hale, Business Development Manager for the City of Loveland.

Tharp is an industry leader in wood cabinet manufacturing and has long been associated with fine craftsmanship and great quality. Through their various cabinet programs, builders and homeowners alike are able to appreciate the tremendous benefits of custom cabinets at factory direct pricing.

Tharp also focuses on minimizing their impact on the environment. Their manufacturing complex is licensed under the Composite Panels Association’s Environmentally Preferred Manufacturer Program. All products are “green” rated and contribute “LEED” points to builders that participate the green built national program.

About Tharp Cabinet Corporation:

Tharp Cabinet Corporation was founded in 1971 and has grown to be the largest custom cabinet manufacturer in the Front Range. Tharp Cabinet Corp. specializes in manufacturing cabinets for homes ranging from the entry–level spec home to the multi-million dollar custom home and in designs ranging from contemporary to Old World. All products are designed, manufactured, and delivered from our 78,000 square foot manufacturing complex in Loveland, Colorado.

To learn more about Tharp Cabinet Corporation call 970-667-7144 or visit them at www.tharpcabinets.com

About NCEDC:

The NCEDC is a non-profit organization and the primary resource in Larimer County to assist with business attraction and business retention and expansion of primary employers. Through the generous support of NCEDC’s investors and strategic partners, year to date the NCEDC staff has assisted in the creation of 332 primary jobs with an average salary of \$68,857, 74% above the Larimer County average salary of \$39,500. This provides an annual payroll of over \$25 million earned by local residents. Visit www.ncedc.com for more information.

###