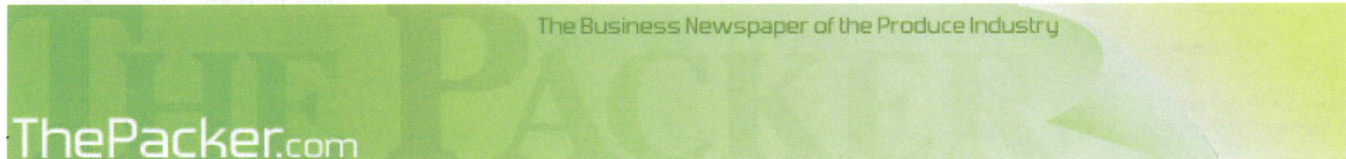




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Village Farms sells Ringgold Greenhouse

By Bob Luder

(Feb. 6, 12:33 p.m.) In its ongoing strategic mission to focus on large-scale greenhouse operations, Vancouver-based Village Farms has sold its Ringgold Greenhouse Facility in Ringgold, Pa.

But the move also had strategic geographical incentives. The sale integrates a marketing agreement where Village Farms will continue the sales, marketing and distribution for the Ringgold facility as well as for another greenhouse facility of the buyer, Intergrow Portageville Inc., Portageville, N.Y.

Ringgold had been owned and operated by Village Farms since 1993. The company began unloading some of its smaller greenhouse facilities in 2006 and 2007, according to Village Farms chief financial officer Stephen Ruffini. This sale represents the company's third and final sale of those smaller greenhouses.

"We want to focus on large-scale, high-tech greenhouses that provide 365 days a year production," Ruffini said. "We have no intention of selling any more facilities."

The buyer, Mario van Logten, is a former employee of Village Farms, who over 15 years operated three greenhouses for the company, including the Ringgold facility. He also owns additional greenhouse facilities including part ownership in Intergrow Portageville Inc., in the greater Buffalo/Rochester area.

"It's really a strategic purchase for us, because we wanted to continue doing the marketing and being the distributor of the Ringgold facility, and now we also get to be the distributor for the extra 15 acres in Portageville," Ruffini said. "Combined, we now have distribution for 25 acres in the Northeast marketplace. We became a bigger supplier for that market. It enhances our ability to supply local produce to Northeast retailers."

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