

TOP 100 FACTS

OLDEST

RANK	COMPANY	FOUNDED
90	Okonite	1878
4	J.M. Huber Corp.	1883
44	GAB Robins	1885
5	GAF Materials	1886
59	Amboy National Bank	1888

YOUNGEST

RANK	COMPANY	FOUNDED
33	Outsourcing Services Group	1994
61	Global Consultants	1991
20	Inteplast Group	1991
7	Software House International	1989
80	UTC Overseas	1989

Peter and his brother, Dean, the CEO, took over the company after the death of their father in 1966.

The next big change took place in the early 1970s, as profits from canning fell. The company diversified into producing juices, starting with tomato and cranberry. Now, "when our supermarket customers look for a provider of fruit juices, we can provide the full line," Pappas says.

Over the years the company has opened three regional facilities in Mountain Home,

N.C.; Springdale, Ark.; and Ontario, Calif., to cut down on the shipping costs. "It wasn't economically feasible to ship these juices long distances," Pappas says.

Clement Pappas is a recognized leader in its industry. For the last two years it has won the "Category Colonel" award for fruit juices from *PL Buyer* magazine, a trade journal for the private label retailing industry.

Peter and Dean Pappas are now welcoming the involvement of the family's third generation as their children join the company. ♦

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TOP 100
PRIVATELY HELD COMPANIES #64

Taking Space-Age Produce to Market

By Elizabeth Cooper

WHEN NEW JERSEY was deemed the "Garden State," hydroponic—or liquid-grown—produce probably wasn't what anyone had in mind, but Village Farms of Eatontown has been distributing such products throughout North America for more than 15 years.

The company, which has 700 employees, began with only 10 acres in 1990. Now its facilities cover more than 130 acres, making it one of the largest producers and marketers of greenhouse-grown tomatoes in North America. It also markets and distributes products grown by greenhouse producers in the Mexican states of Chihuahua, Sonora and Queretaro. Village has distribution centers in Texas, Pennsylvania and New York.

The company's focus is on trying to create—in a liquid-filled tank rather than in dirt—tomatoes with the look, feel, texture and taste of those grown in a back yard. It produces four varieties: beefsteak, the company's signature item; clusters of tomatoes on the vine; minis – cherry tomatoes; and baby beefs, a Village Farms exclusive. Other products include bell peppers and seedless cucumbers. All are grown in commercial glass greenhouses in west Texas and Pennsylvania that are temperature-, humidity- and light-controlled.

The products, labeled Village Farms and Home Choice, can be found in several supermarket chains, including Kings, McCaf-ferly's and Wegmans.



Not a speck of dirt.

Village Farms recently announced a proposed acquisition of the Canadian company Hot House Growers Income Fund, the largest grower of greenhouse tomatoes, sweet bell peppers and cucumbers in North America. Its 136-acre greenhouse facility is in the Fraser Valley region of southwestern British Columbia.

"It's a major acquisition and we are very excited," says CFO Ken Hollander. "It's a perfect match."

CEO Michael DeGiglio says Hot House would provide Village with "better purchasing power" and enable it to "move products more efficiently."

The Hot House deal would make Village the largest hydroponic vegetable grower in North America. Hollander says its production capacity would double. And the company would gain 600 more employees.

The acquisition would be a huge advantage to produce buyers, Hollander says, allowing Village to improve its distribution, product availability and put fresher produce in its customers' hands in the United States, Canada and Mexico.

Hollander says the hydroponic-farming industry is growing as people are eating more fruit and vegetables and expect higher quality.

In 1990, hydroponic tomatoes, cucumbers and peppers accounted for 1% of U.S. produce, he says. Now, it's 25%. In Europe and Canada, it's 95%, says Hollander. ♦

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