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Local management team acquires former Gilman factory in Grafton

The newly formed Gilman USA has purchased the business assets of SKF Precision Technologies, a Grafton manufacturing plant that specializes in the production of industrial spindles.

A NEW MANAGEMENT TEAM has acquired SKF Precision Technologies in Grafton from the Swedish company that had owned it since 1998. The company's new name is Gilman USA, LLC. Photo by Mark Jaeger

SKF, the plant's previous owner, is an international company with corporate headquarters in Gothenburg, Sweden.

The $10 billion parent company is the world's largest bearing and linear motion component supplier. It also maintains operations in Germany, Austria and Japan.

Gilman USA is an ownership group whose members includes company management and outside investors.

The new name pays homage to the company's roots.

Russell T. Gilman Inc. was established in 1952. It was acquired by SKF in 1998.

Mark Ziebell, chief financial officer of the new ownership group, said the acquisition represents a break away from the operational constraints imposed by SKF.

"Under SKF, there was virtually no capital investment in the Grafton operation over the past six years," Ziebell said.

“By purchasing the assets, the new management will be able to make the improvements we feel are necessary and hire the people we see fit.”

The management team also includes CEO Christopher Hetzer and Michael Weiland, who was brought in as chief operating officer.

Ziebell said SKF management relied on temporary employees to meet product demands.

“Since we acquired the business, we have hired many of the temp workers and will have full control over the workforce,” he said.

A letter to vendors said the company has plans to invest for the future.

“The goal of the group is to invest in the growth of the business and continue Gilman’s proud tradition of engineering and manufacturing excellence,” the announcement said.

The company currently has 38 employees, but Ziebell said there is significant room to bring in new workers.

“At this point, we don’t have anyone on the second shift,” he said.

The Gilman plant at 1230 Cheyenne Ave. nearly 90,000 square feet, with about 16,000 of that dedicated to office use.