



Quality Baking and Food Service Equipment Manufactured in Lakewood

Years ago, when the equipment at bakeries in New Jersey, New York, and Pennsylvania broke down, repairmen from International Equipment Co., Inc. were called to fix it. But when the confectionaries began asking the repairmen for new types of equipment and products, the company decided it may as well manufacture them for their customers.

That's how a family-owned repair business gave birth to the 45,000-square-foot manufacturing, marketing, and sales facility that has called 1825 Swarthmore Ave. in the Lakewood Industrial Park its home since 1989.

Around then, International Equipment Co. shortened its name to Ineqco Intl LLC, the sales and marketing arm of the venture. Magna Industries Inc. is the manufacturing arm. Together, they employ about 30 people at the Lakewood site, according to Jerry Krzeminski, managing member of Ineqco.

What started as a simple repair company in Point Pleasant in 1979 has transformed itself into a business that produces not only equipment for the baking industry, but now stainless steel "clean room" products for the electronics and health industries.

Magna Industries produces 20,000 to 30,000 items a year, Krzeminski said. They range from small items, such as baking pans and racks, to larger products, like carts, tabletops, benches, counters, lockers and cabinets. Ineqco sells \$6 million to \$8 million in products annually to roughly 6,000 retail and wholesale customers.

Most of the company's customers are located in the United States and Canada although a smaller number are in South America. The customers include nationally known entities, such as Hobart Equipment, and Publix and ShopRite supermarkets.

The bakery repair business that started in 1979 in Point Pleasant, later moved to Brick. After a few years, customers wanted more than repairs. "People were asking for different types of equipment, so we started to fabricate it," Krzeminski said.

The business moved into its custom-made manufacturing facility in the Lakewood Industrial Park in 1989, Krzeminski said. "We built it from scratch."



Continued from page 1

The company thrived in good economic times and continues to hold its own even as the number of small, independent bakeries in the area have dwindled. "There are not that many bakeries left," he said, blaming their demise on what he calls "bad publicity" about the health effects of eating carbohydrates.

The baking industry never fought back even though bakeries in places like New York and San Francisco create artisanal breads that are good for you, Krzeminski noted.

The lesson has been to focus on profitability rather than growth. "We have realized that growth wasn't necessarily profitable for us," Krzeminski said. "We're still growing, but at a much slower pace."

The company is now looking west for greater potential. In June, it acquired Lynndale Stainless in Phoenix, Arizona, for \$3 million. Lynndale Stainless also started out in 1979 as an installer of commercial kitchens. It now has a 40,000-square-foot fabrication facility that makes stainless steel furniture used in clean-room environments in the pharmaceutical and semiconductor industries, according to its website.

Krzeminski said Lynndale is pivotal for Ineqco because it is expensive to ship some of the larger items manufactured in Lakewood to places on the West Coast, western Canada and south of the border, making it difficult to remain competitive in those markets.

"Phoenix is kind of in the crossroads," he said. The Phoenix facility plans to keep a local staff of about 22 individuals. Meanwhile, there are no plans to move out of the Lakewood facility or to reduce the workforce there, Krzeminski said. Instead, the company is looking to fine-tune its operations in Lakewood.

"We're focusing on training people to work smarter," he said. "We're focused on giving them the tools to work smarter and better. We're hoping to have that sustainable, slow growth."