

Ross Valve buys die cutter; first acquisition, but likely not the last

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After almost 130 years in business, **Ross Valve Manufacturing Co.** Inc. made its first acquisition, buying the **Troy Die Cutting Co.**

Terms of the purchase, finalized last month, were not disclosed. Ross Valve anticipates the deal will help trim costs and spur new product development. The company is also looking to make other acquisitions, said Bill Ross, company treasurer.

"When you put together a 1,000-piece puzzle, each piece fits in its own place. This is a couple of key pieces," said Ross, the fifth generation to help run the family business. "It's a new market."

The die-cutting company, opened in 1998, specializes in producing turn arrows, lane markings and other reflective decals found on roadways in America and around the world. The centerpiece is a press that works like a giant cookie cutter, stamping designs into highway tape produced by 3M.

Troy Die is run by Sean Bruno and his father, Robert Bruno Sr. The family formerly owned **Bruno Machinery Corp.** in Troy, which makes a variety of industrial presses.

Bruno Machinery filed for Chapter 11 bankruptcy protection two years ago, citing a drop in business after the Sept. 11 terrorist attacks and sagging sales in the automotive market. Today, the company operates under the same name, but it's now owned by two of its largest creditors. Bankruptcy proceedings are still ongoing.

Troy Die, which employs up to eight people during the slower winter season, recently renewed a four-year deal with 3M to continue cutting roadway decals. A water-jet cutting machine also enables Troy Die to create intricate custom products, such as a current order from an area jewelry company for dog tag-shaped necklaces with Arabic symbols.

"We're basically an extension of 3M," said operations manager Sean Bruno. He and Ross Valve officials declined to reveal annual revenue, beyond saying that it was in the millions and that they want to double that figure in three years.

"It's not enough. There's room for improvement," Ross said. "That's why we bought them."

About a year ago, the Brunos inquired about renting space for the die-cutting company in Ross Valve's tech park in Troy, Ross said. It's the site of the former Garden Way complex; Ross Valve bought it in 2003 and created manufacturing and office space.

Instead, Ross Valve countered with an offer to move the company into the tech park--and buy it. Two aspects of the business, its customers and equipment, were particularly attractive, Ross said.

The die-cutting company's products mostly go to municipal, state or foreign governments. Almost all of Ross Valve's products are used in municipal water and sewer systems here and abroad; its overseas market is expanding due to the comparatively weak value of American currency.

Ross Valve has some similar technology to what the Troy Die Cutting Co. offers, but on a smaller scale, Ross said. The die-cutting firm's larger, more efficient machines can help Ross Valve cut down on production costs and will ideally lead to the creation of new products, Ross said.

"We realized there were better opportunities working together as one unit," Ross said. "Everyone in the office saw that and said, 'We could use that.'"

The die-cutting company is already expanding its global reach; starting next month, it will produce roadway decals for the Canadian government, Ross said. Officials with Canada's transportation department did not return phone calls.

That appears to be one of many growth areas for the newest part of Ross Valve. And it likely won't be the last acquisition for the nation's oldest valve manufacturer.

"We've got some ideas; we're still feeling it out," Ross said of future acquisitions.

"Is it early yet? Yes. Is there great potential? Absolutely."

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