

CLIENTSPEAK

Background: TransQuip USA, founded in 1994, specializes in the tank car segment of the railroad industry. The company distributes railroad tank car valves, gauging devices and other parts from leading manufacturers. Their inventory includes about 5,000 items. With some 280,000 tank cars in North America, the company has enjoyed significant growth even while focusing on a very select niche in the market. This highly focused approach to business has been important to TransQuip's growth by making it uniquely able to meet customer needs with exceptional speed.

Financing Challenge: As a growing company with offices in Jacksonville, Houston and Chicago, TransQuip needed financing to expand its facilities in order to keep pace with new business and continue to provide the prompt service for which they are known. The company also wanted to expand its product offerings within the rail line market by adding several new products.

Compass Solution: TransQuip was able to purchase a new facility with an owner-occupied real estate loan from Compass. To help the company take advantage of a new growth opportunity, Compass worked with TransQuip to increase their line of credit so they could add to their product line. The relationship has grown as TransQuip has grown, with Compass drawing on its understanding of this very unique business to offer ongoing guidance and support.

TransQuip USA

John Williams
CEO

"Working with Compass Bank has enabled us to grow much faster. Mike Del Rocco is a quick study and a good listener, and because he knows us so well he can help us on many levels. He benchmarks us with different industries and helps us with the "back end" of the business so we can concentrate on moving our company ahead. More than just a banker, Mike is a kind of coach or guide and has become an integral part of our team. We know Mike and Compass Bank are looking after our best interests."

Another example of how Compass is just a little better.