

Saltchuk Resources Inc. to acquire Interstate Distributor Co.

By *Clarissa Kell-Holland*, *Land Line* staff writer

Drivers for Interstate Distributor Co., based in Tacoma, WA, say they have been hearing rumors about the company's future for a while now. But a Qualcomm message sent out to them on Thursday, March 31, has now put those rumors to rest.

On Thursday, approximately 2,000 IDC drivers received a message and also a letter from IDC, announcing that the 78-year-old trucking company owned by the McLean family has "agreed to be acquired by Saltchuk Resources Inc., based in Seattle, WA."

On Monday, April 4, Renee Trueblood, senior vice president of human resources for IDC, confirmed that May 2 is the "anticipated closing date" for Saltchuk's acquisition of IDC.

"What we are hearing is that Saltchuk plans to let us operate as our own operating company," Trueblood told *Land Line* on Monday, April 4. "There are no plans to change the color of the trucks, the name of the company. Our drivers will continue doing what they've been doing."

Trueblood said IDC has been "actively marketing itself" for a while now and the deal was brokered by Cascadia Capital LLC, in Seattle, WA.

"The McLean family felt Saltchuk was the best home for our customers, our brand and our employees," she said.

According to Saltchuk's website, they have more than 5,000 employees in 20 different operating companies in the transportation, real estate and energy industries.

Trueblood said that both Saltchuck and IDC are Northwest-based family-owned, privately held companies.

She said Saltchuk already has made cash available to IDC to help "rebuild the company's contract carrier base," which has fallen off in the past few years.

"We were having some cash flow constraints and we lost a lot of contract carriers, but Saltchuk is going to make sure we have the resources to bring contract carriers back on with us," Trueblood said.

At closing, additional funds will be made available to help upgrade some of IDC's high-mileage tractors.

"We are excited about this opportunity," Trueblood said. "This isn't a situation where we are being swallowed up by the competition. And it's not a situation where we are being bought by a private equity company that would look to then spin us off in a couple of years."