

Another Blow to Once Vital Furniture Business

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We all know the names—Broyhill Furniture, Drexel Heritage, Lane, Thomasville, Henredon—furniture manufacturers that once meant thousands of jobs, and meant a sense of identity for the Piedmont and Foothills and drove the economy of the area. Most of those jobs are gone, and now the company that holds the brands—what was once the largest furniture manufacturer in the country—is filing for Chapter 11 bankruptcy. Furniture Brands is looking to Oaktree Capital Management, an investment firm that specializes in buying assets from bankrupt companies to buy the company. Just what the filing means for the few remaining area jobs is unclear—most of those remaining jobs in the furniture industry on shore are in upholstery manufacturing, but manufacturing facilities in other states still making furniture could lose thousands of jobs. The move could be the final one for the once proud and vital furniture industry in North Carolina.