

MetalX earmarks \$12 million for new yard

Scrap metal company plans to open nonferrous facility in Auburn, Ind.

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MetalX, LLC, a scrap metal recycling company headquartered in Waterloo, Ind., has announced plans to open its newest facility in Auburn, Ind. The new location is near Fort Wayne, Ind. The company expects to invest \$12.4 million to purchase, renovate and equip the 240,000-square-foot site in Auburn. The new facility is located on a 30-acre site with main line rail access.

MetalX says it expects to commission the first line of its Auburn facility in April, with plans to have the plant fully operational by this September. The facility will allow MetalX to develop a consolidated nonferrous metal recycling and reclamation operation that will be capable of recycling more than 100 million pounds of nonferrous metals per year, half of which will be reclaimed from material streams previously going to landfills, the company says. Danny Rifkin, president and CEO of MetalX, says the facility will target the wholesale, industrial and dealer network. The company may look at adding a retail section to the business as well at some point.

Indiana Gov, Mike Pence says, "Indiana's economy continues to operate with homegrown Hoosier companies as our foundation. They are responsible for significant job creation and are key to helping bolster the growth of our state. With our low taxes, best-in-the-nation workforce and central location, the Hoosier State has developed an ideal business climate, allowing companies like MetalX to stay close to home and making Indiana a state that works."

"We are pleased to confirm that we will locate our newest operation in Indiana, and in particular, in the city of Auburn," says Rifkin. "We recognize the effort that has been required on the part of the mayor and city council, the DeKalb County Economic Development Partnership and the Indiana Economic Development Corp. (IEDC)

to work together with us on this project and are proud to continue expanding in our home state. Job creation is the foundation for a sound domestic economy, and we appreciate the assistance to help facilitate new Indiana jobs.”

MetalX opened its first facility on a 70-acre site in Waterloo and has grown from 12 employees to more than 100 in slightly more than one year.

Rifkin says the company looked at the opportunity to use the new location to extract more nonferrous scrap, including metals contained in auto shredder residue (ASR) the company was generating at its Waterloo site. He adds that the company has outgrown its nonferrous capacity at its Waterloo location and is in need of a new location.

The IEDC offered MetalX up to \$725,000 in conditional tax credits and up to \$40,000 in training grants based on the company's job creation plans. These tax credits are performance-based, meaning until Hoosiers are hired, the company is not eligible to claim incentives.

The city of Auburn also approved additional incentives at the request of the DeKalb County Economic Development Partnership. “We’re very pleased that MetalX has chosen to locate its new recycling facility here in Auburn,” says Auburn Mayor Norm Yoder. “It occupies a vacant industrial building, bringing the facility to life to create many new jobs for our community.”

MetalX will now operate metal recycling and scrap processing facilities in Waterloo, Fort Wayne and Auburn, Ind., as well as a joint venture operation in Birmingham, Ala. In addition, MetalX offers customized consulting and management services to industrial scrap generators throughout the U.S.