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\$12MM MASSDEVELOPMENT BOND SUPPORTS DEVENS RECYCLING CENTER CONSTRUCTION

GROUND BROKEN FOR STATE-OF-THE-ART RECYCLING COMPLEX

MassDevelopment today announced the closing of a \$12 million tax-exempt bond issue for Devens Recycling Center, LLC (DRC) at a groundbreaking ceremony to mark the start of construction. DRC, state and elected officials joined local business leaders at the 11-acre site in Devens' West Rail Industrial Park to mark the development of a 91,000-square-foot construction and demolition (C&D) recycling facility and transfer station. When fully operational, Devens Recycling Center will process 1,500 tons of brick, concrete, steel, wood, asphalt, carpet and gypsum each day, returning much of it to market as recycled products like wood fuel and pot-hole patch. DRC officials anticipate a July 2007 opening. Plans call for hiring 70 new employees over the next three years.

“We are excited to have this important, cutting-edge project in Devens,” said Robert L. Culver, MassDevelopment president/CEO. “Devens Recycling Center demonstrates that environmental preservation and economic development can go hand in hand. This project will result in significant job creation, while making marketable products from waste and lifting pressure on the Commonwealth’s already overtaxed landfills.”

Building projects in Massachusetts generate nearly five million tons of construction and demolition waste annually. The state incinerates 43 percent of its waste, landfills 19 percent and recycles the remaining 38 percent. DRC planners designed the facility to be an industry leader, incorporating the latest state-of-the-art recycling technology along with an educational outreach center for Bay State students. The recycling center also supports the state Department of Environmental Protection’s recently passed regulations

prohibiting the disposal of construction and demolition materials in Massachusetts landfills and requiring developers to recycle more than 75 percent of C&D materials associated with an individual project.

“Thanks to MassDevelopment and the Devens Enterprise Commission for providing financing and expediting permitting to make this project a reality,” said Kurt Macnamara, Devens Recycling Center principal. “It feels great to get a shovel in the ground. By recycling construction and demolition materials into marketable products, we can reduce the strain on the state’s overburdened landfills and the nation’s natural resources while saving money and supporting needed economic development.”

MassDevelopment, the state’s finance and development authority, works with businesses, financial institutions and local officials to stimulate economic growth across the Commonwealth. Between FY 2004 and FY 2006, MassDevelopment financed or managed 589 projects statewide representing an investment of more than \$4 billion in the Massachusetts economy. These projects are supporting the creation of 5,505 housing units and more than 23,000 jobs: 12,381 permanent and 10,679 construction-related.

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DEVENS, MASSACHUSETTS

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