

News Release



Media Contacts:

Joshua Morby
920-968-4197
media@thenewnorth.com / www.wiwindworks.com

New North, Inc.

1716 Lawrence Dr.
DePere, WI 54115

Media Contacts:

Eric J. Spirtas, Niagara Development LLC
314-780-3742
www.niagaradevelopment.info

Niagara Development LLC

1101 Mill Street
Niagara, WI 54151

FOR IMMEDIATE RELEASE

NIAGARA DEVELOPMENT LLC, BUYER OF THE FORMER NEWPAGE MILL PROPERTY, EMBRACES LOCAL, STATE AND FEDERAL COLLABORATION IN ORDER TO BRING ABOUT JOB CREATION

NIAGARA, Wisconsin – February 14, 2011 – [New North, Inc.](#) - After three years of reeling from an unexpected plant closure in late 2008, the [City of Niagara, Wisconsin](#) and the surrounding region have something to look forward to. The complete property and former plant assets of the Niagara NewPage Mill have been purchased by a national development company, [NIAGARA Development LLC](#), with plans to seek and place various industrial users that are uniquely positioned to take advantage of the existing built-out infrastructure and access to the region's timber shed. Specific market development has been focused on alternative energy based on woody biomass.

"Our first step is to finish the move of our Corporate Development Offices onto the Niagara Site premises in order to create a base of operation here in Niagara Wisconsin," says Eric J. Spirtas, President of NIAGARA Development LLC. "Over the last 12 months as our firm has considered this valuable acquisition, we have considered all that the site has to offer. We see the centralized location, regional encouragement and natural infrastructure presence as a clear redevelopment prospect. This move will serve to consolidate corporate operations and intensify the focus on repositioning the mill site to a number of market opportunities."

Niagara Development LLC is led by its owners: Yong Liu, owner of [The Faith Group Company](#), an International leading trader / recycler of ("PET - polyethylene terephthalate"), and Industrial Developer Eric J. Spirtas, owner of [EJ Spirtas Group LLC](#), who specializes in redeveloping, repurposing, and remanufacturing sites. The combined effort of these two owners and companies allows concentrated revitalization at the Niagara site. According to Spirtas, "This site has tremendous potential to attract manufacturing, investment and power generation-technologies. Opportunities in the pipeline are oriented to take advantage of the existing site characteristics, on-site utilities, and local resources, including a strong regional workforce."

Power generation has already attracted the interest of new business investment. In March 2009, NewPage sold its hydroelectric facility to [Northbrook Wisconsin, LLC](#). The site could well attract other, "green" energy interests within the arena of biofuels by virtue of a combination of power-related infrastructure and access to substantial woody biomass feedstock.

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In 2008, the New North, Inc., an economic development partnership between the 18 counties of northeastern Wisconsin, in partnership with Marinette County Association for Business and Industry, conducted the Niagara Biomass Supply Study of the mill and surrounding areas with intentions of positioning the mill as a site for biofuel development, including cellulosic ethanol production.

Jan Hacker, the analyst who conducted the study, reported results showing strong potential for reuse in biofuels alternative energy. "The Niagara, Wisconsin site has all the components for a state-of-the-art advanced biofuels facility," said Hacker. "The site has access to significant supplies of raw material, a supplier network already in place, physical infrastructure in the form of large buildings/log yards/air & water treatment systems and both road and rail access. All of these components, plus supportive local government, make the site extremely attractive."

Strong community support and a specialized workforce in the region surrounding the site created a unique opportunity to leverage existing skill sets needed in the area of biofuels.

George Bousley, Mayor of the City of Niagara, adds that the culture of hard work ethic in the region and involvement from the city in the reuse plan aided in marketing the site to potential buyers. "The people here really do come to work," said Bousley. "We stayed focused and the city was completely committed to working with the state and local regional resources to promote investment in the site."

"We will continue to work with international power providers, regional manufacturers, local business owners and a myriad of agencies to create the path to business initiative and job creation on-site," says Spirtas, "While we are confident that our efforts will result in economic progress, there are many steps that are necessary to refine and repurpose the current infrastructure to support the return to site vitality."

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About [New North, Inc.](#)

To view a summary of the information sheet used to describe the mill site visit, and to find out more, visit: www.thenewnorth.com.

New North, Inc. is a regional collaboration effort focused on promoting regional cooperation and economic development in an 18-county region in Northeast Wisconsin. The 18 counties included in the New North are Outagamie, Winnebago, Calumet, Waupaca, Brown, Shawano, Oconto, Marinette, Door, Kewaunee, Sheboygan, Manitowoc, Fond du Lac, Green Lake, Marquette, Florence, Menominee, and Waushara. To find out more information about New North, Inc., please visit our website at www.thenewnorth.com.

About [Niagara Development LLC](#)

[Niagara Development LLC](#) through its principles Yong Liu (of [The Faith Group Company](#) - a world leader in; plastics, metals and mining, commodity trading) and Eric J. Spirtas (of [EJ Spirtas Group LLC](#) - National Industrial Contracting / Development Professional) has acquired a number of former industrial properties with various development plans to maximize both land and site assets. These properties vary in size, scope and type, thus requiring very specific redevelopment efforts designed by our growth management team to suit the specific location and respective needs of the community.

The industrial re-development process consists of a complex formula; (1) Repurposing site equipment and buildings for tenancy, (2) Decommissioning of dormant and age obsolescent structures and equipment, (3) Protection of the seller and buyer from environmental risk and long term liability through Financial Assurance and Commercial Pollution Legal Liability Coverage, ("PLL"), which provides community residents, property owners and operators as well as new buyers of property across all industries with coverage for latent and unknown pollution conditions associated with historically owned / operated properties, disposal sites, contracting operations and transportation exposures, (4) Restoring utility and power infrastructure, while (5) Working with all applicable agencies to assure economic assistance where feasible thus stimulating further investment and attraction to the area.

To learn more, visit www.faith-group.com or www.ejspirtasgroup.com.