

Gov. Walker: Announces Dynamic Recycling, Inc. plans another expansion in Western Wisconsin

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ONALASKA - Governor Scott Walker announced today that Dynamic Recycling, Inc., a national electronics re-marketing, recycling, and scrap purchasing and logistics company, is expanding its operations in La Crosse County - a \$20 million project expected to create around 150 new jobs.

"I thank Dynamic Recycling for its continued commitment to growing in western Wisconsin and I congratulate the company on its rapid expansion," Governor Walker said. "While we're always happy to welcome businesses from outside the state to establish operations here, it's equally important to support existing Wisconsin companies and acknowledge their contribution to the state's strong economy."

Dynamic Recycling CEO Miles Hartner said the company is excited about its ongoing expansion in the state.

"We are humbled by the opportunity to continue our history of doing what's right for our world, helping create and maintain solid local jobs while still giving back. These are all opportunities to continue living our mission," he said. "The state of Wisconsin and WEDC have been very supportive and have played a large role in our growth over the past 10 years."

The expansion plans come less than three years after Dynamic Recycling relocated to Onalaska because it had outgrown its old facility in La Crosse. This marks the company's fifth expansion since it was founded in 2007.

The 140,000-square-foot facility will include additional manufacturing, warehouse, and office space. The project also includes new equipment and solar efficiency improvements. Construction started in May and is expected to be completed by June 2018.

To ensure that Dynamic Recycling expands in Wisconsin, WEDC has authorized the company to receive up to \$535,000 in state income tax credits over the next four years. The actual amount of tax credits received will be contingent upon the number of jobs created and the amount of capital investment the company makes during that time. WEDC also is authorizing up to \$17 million in Industrial Revenue Bonds (IRB) to help finance the project through the sale of tax-exempt bonds. IRBs are used to stimulate capital investments and job creation by providing private borrowers with access to financing at interest rates that are lower than conventional bank loans.

"We are excited to see Dynamic Recycling's continued growth and success as they address an important consumer need.," said Lisa Herr, CEO of the 7 Rivers Alliance, the regional economic development organization that serves La Crosse County. "We look forward to supporting the expansion of this business and growing workforce in the future."

In addition to the 153 jobs expected to be created by the company, an economic modeling study estimates the project could indirectly generate 97 additional jobs in the region. Those 250 direct and indirect jobs could generate up to \$2.7 million in state income tax revenue over a five-year period.

Dynamic Recycling recycles and reuses some items such as IT equipment, consumer electronics, medical equipment, and electronic and non-ferrous scrap. The company most recently expanded in 2014, when it relocated to its current facility in Onalaska. In 2012, it added 20,000 square feet to its old 40,000-square-foot facility in La Crosse, which it outgrew because of increased customer demand for its products.

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