

# BUSINESS

**▲** DOW JONES  
Close: 10,081.31  
+131.95

**▲** NASDAQ  
Close: 2,165.29  
+14.56

**▲** S&P 500  
Close: 1,092.91  
+11.51

## SO YOU KNOW

### FUNDING FOR SMALL BUSINESSES

Congressman Tim Holden and the Schuylkill Chamber are co-sponsoring a program 10 a.m. to noon today at the Schuylkill Chamber of Commerce, 91 S. Progress Ave. titled "Funding for Small Business - Shaking the SBA Money Tree!" Info: 570-622-1942.

# New plant to employ 53 in Upper Macungie

FiberAmerica's \$5.5 million township facility uses recycled paper to make insulation.

**Spencer Soper**  
OF THE MORNING CALL

FiberAmerica, a new company in Upper Macungie that grinds up old newspapers to make insulation and mulch, expects to create 53 jobs in the next three years, the company and state officials announced Thursday.

The \$5.5 million, 61,000-square-foot plant on Snowdrift Road has been operating for about two months and currently employs about 15 people. The company hosted a ribbon cutting ceremony Thursday to announce its opening and offer a tour of its township plant.

Company officials said they picked the Lehigh Valley for their new plant because it offers easy highway access to markets in the mid-Atlantic and the Northeast. Its cellulose insulation is used in residential and commercial construction and its mulch is used for large grass seeding projects, such as strips along highways.

"The trucking from this area is amazing," David Johnson, president of FiberAmerica,

said. "Every highway is right here."

The new plant opens as the Lehigh Valley economy is grappling with rising unemployment. The manufacturing sector, which has been declining for years, is among the hardest hit. The Lehigh Valley's unemployment rate hit a 25-year-high of 9.3 percent in August, the latest data available.

About 50 new jobs don't put much of a dent in the nearly 4,000 manufacturing jobs lost in the past year. But local dignitaries lined up for the opportunity to boast about a new company bringing manufacturing jobs to the area.

Lehigh County Executive Don Cunningham said the new plant is a positive counterweight to negative news about the economy.

"I hope the word gets out that there is still growth going on and there are still loans being made," he said.

The company received \$1.5 million in state assistance for the project. The aid includes a \$1.3 million loan for equipment and machinery, as well as job creation tax credits.

"This project, and the 53 jobs it will create, is great news for Pennsylvania and for the work force of Lehigh County," Gov. Ed Rendell said in a news release. "A company like this could choose to locate almost anywhere,



FiberAmerica workers Gregory Heiler (left) and Angel Maury, both of Bethlehem, look for plastic items that may have been mixed into the paper to be recycled.  
DENISE SANCHEZ / THE MORNING CALL

and the fact that FiberAmerica is choosing to locate its operations in Upper Macungie Township speaks highly of Pennsylvania's economic development efforts.

FiberAmerica treasurer George Day said the company provides an environmentally friendly alternative to the construction industry. The cellulose insulation is made from nearly all recycled materials, while fiberglass and foam insulation use hardly any

recyclables, he said.

When the plant is at full-production, FiberAmerica expects it will go through 40 tons of newspaper a day.

And cellulose insulation is made using a fraction of the energy of fiberglass and foam. Day said.

spencer.soper@mcall.com  
610-820-6694

# Fed seeks oversight of bank bonuses

Healthy institutions expected

attempting to put new controls on a deeply

even as they continue to rely on taxpayer