

<p>New York State Environmental Investment Program Capital Project Summary</p> <p>Crestwood Metal Corporation</p>

Project Background

Crestwood Metal Corporation is primarily a non-ferrous scrap metal recycler. Although the company specializes in aluminum, it also handles other grades of non-ferrous metals, electronics and steel. The business began operations in 1955 in Hewlett, NY and relocated headquarters to its current 5-acre site in Holbrook, NY in 1970.

President and CEO William Goldkind, is proud to have grown the company into one of Long Island’s largest scrap metal recycling facilities, combining over 50 years of industry experience with the best in technology, equipment and human resources. Crestwood is not your typical scrap metal recycler. Like other scrap metal recyclers, customers include retail and industrial accounts. More importantly, the company’s equipment and technology allows it to uniquely process material beyond the limitations of most other recyclers. The company purchases much of its material from other scrap metal recyclers across the country, as well as from government entities, making it a true industry wholesaler.

As a secondary smelter, Crestwood must comply with the strictest in air quality and emissions standards

imposed by the NYS Department of Environmental Conservation (DEC).

Project Description

To remain competitive, Crestwood needed to increase its ability to process aluminum scrap, which in turn would increase sales and improve cash flow. To achieve this goal, the company proposed purchasing, installing and operating a third aluminum sweat furnace to help meet the growing production demands and resulting in increased revenues, a better bottom-line and new job growth.

Project Results

The furnace “fire-up” date was significantly delayed because of the time it took for the issuance of the Air State Facility Permit from DEC. Despite such delays, Crestwood was ultimately successful in obtaining the permit, finalizing the installation of the new furnace and beginning its operations.

The furnace has been functioning as anticipated and has increased its capacity throughput by an additional 5,603 tons of annualized production per year. Additionally, this new level of production resulted in an immediate increase of more than four employees and an increase in annual revenue of approximately \$12,551,000.

Contractor:	Town of Islip IDA	NYS EIP Investment::	\$153,679
County:	Suffolk	Contractor Match:	\$211,177
ESD Region:	Long Island	Total:	\$364,856
ESD Contact:	518/292-5340	Completion Date:	January, 2009