

HORSEHEAD ZINC

Snelling, South Carolina

Electric arc furnace dust or “EAF dust” is one of the largest solid waste streams produced by electric arc steel furnaces. It is estimated that several million tons of EAF dust is produced worldwide. The new Horsehead Corporation facility in Snelling, South Carolina will convert EAF dust, which is classified as hazardous waste by the Environmental Protection Agency, into usable materials, such as Zinc and Zinc Oxide.

The town of Snelling is located in Barnwell County, South Carolina. Since 2007, poverty rates in Barnwell County have exceeded 20%, largely due to the closing of textile and apparel plants that had employed 10.5% percent of the local workforce. The State of South Carolina has ranked Barnwell County as “distressed”, its most acute development tier. The Snelling plant will be located in an industrial park that serves as the centerpiece of the counties’ economic development plan for the Southern part of the State. To date, over \$9 million have been invested in the industrial park by State and county-level agencies, indicating a high-level of community support.

Horsehead Corporation expects to create 55 new jobs with an average annual wage of \$35,636, exceeding the State per capita income level by 15% and the County per capita level by 62%. It is also anticipated that the project will result in an additional \$500,000-\$1,500,000 in local tax revenues annually.

CCML allocated \$10 Million in NMTC capacity to finance the project. Bank of America provided equity for the deal, which closed June 4, 2009, while the Horsehead Corporation self-funded the debt.

Qualifying Features

- Poverty rate of 20.7%
- Unemployment rate 1.45x the National Unemployment Rate
- Non-Metropolitan Tract
- State-designated Economic Impact Zone County

Key Benefits

- News jobs and investment will enhance per capita income of community, raise tax base, and alleviate unemployment.
- Creates 55 new jobs.
- Wages exceed the State per capita income level by 15% and the County by 62%
- Recycles hazardous waste into a useable product that would otherwise go to landfills.
- The more minerals extracted during the recycling process the less the need for mining them from the ground.
- Facility will utilize an enclosed process with minimal dust emissions, low greenhouse gas emissions & zero surface or ground water discharge.

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