



## NEWS RELEASE

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**Contact:** Kathryn Klaber

412.897.1030

[kklaber@klabergroup.com](mailto:kklaber@klabergroup.com)

### **Mill Investment at Bradford Forest Creates Jobs**

#### *Expanding capacity to support integrated timber industry operations*

Bradford, Pennsylvania – The new owners of Bradford Forest, The Lyme Timber Company and the Rossi Group, have returned the mill to full 5-day-per-week production after several years of operating at about 60 percent capacity under the prior owners. In April 2021, when Lyme Timber and the Rossi Group purchased the mill, it employed 82 people. Employment rose to 125 by the end of 2021, with another 15 hires underway now. These new hires are needed to complete staffing of lumber operations, expand the dimension mill business, and fill administrative roles

Steve Bukowski, General Manager, comments “It is great to see the plant back to capacity with new faces alongside our long-time employees. We are fortunate to have strong partnerships among the business owners, reinvesting in the sawmill operations while carefully managing the timber assets.”

In April, the company will invest in new headsaw carriages, which are expected to increase capacity by 10-15% while addressing a productivity bottleneck. This equipment upgrade will result in faster cycle times for each log sawn resulting in more logs through the plant. The company is also improving process controls in the dry kilns and upgrading the wood chip and wood dust management systems. These investments are expected to total over \$2 million in 2022. Additional investments are being planned for 2023 and beyond.

The Bradford Forest operations support many other businesses in the local supply chain, including logging contractors, truckers, and equipment suppliers.

Shane Oschman, Executive Director at the City of Bradford Office of Economic and Community Development, says “Lyme Timber has been a great partner in developing an even stronger industrial base in Bradford. Their investments in modern sawmill and associated operations create long-term benefits for our region’s economy and residents. We are thrilled that the mill has retained 82 jobs, added 43, and is currently hiring another 15.”

#### **About Lyme Timber**

Founded in 1976, The Lyme Timber Company is a private timberland investment management company that focuses on sustainable forestry-related investments in the US and Canada. Lyme follows a disciplined and value-oriented approach to investing in timberland and businesses that support its timberland operations. The Company’s current portfolio includes approximately 1.6 million acres in New York, Pennsylvania, West Virginia, Tennessee, Alabama, Florida, Michigan, Wisconsin, and California. The Company seeks to improve the forest products supply chain by investing in locally-managed forest management companies, sawmills, logging businesses, and log distribution yards.

Lyme Timber owns approximately 160,000 acres of forestland in the North-Central Pennsylvania region. The Company has invested in several local forest products businesses, including Three Rivers Forest Management in Coudersport, PA, Northern Appalachian Log and Forestry in Coudersport, PA, Emporium Hardwoods in Emporium, PA, and Bradford Forest in Bradford, PA. These businesses employ over 240 people in the region and support many additional jobs in logging, trucking, and related businesses.