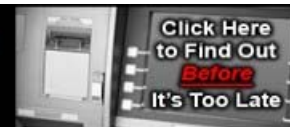


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From old tires to new energy

A New Jersey company's efforts to turn garbage into gas could bring jobs to the Rock River Valley.

By Thomas V. Bona
BusinessRockford.com

Mar 07, 2009 @ 02:10 PM

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One man's trash could be someone else's energy.

A company has developed a process to turn old tires into heating oil, natural gas and other commodities without harmful emissions. Eventually, the process could get energy out of solid waste, heavy oil, oil shale and other hard-to-tap energy sources.

Not only is Global Resource Corp. making its prototype in Rockford, but it could manufacture the final machines in this region, giving the Rock River Valley's economy another green boost.

"We have a lot of opportunities to create jobs for people when people are worried about losing their jobs and people are being laid off," said Jeff Kimberly, president of the West Berlin, N.J.-based company.

The prototype, named the Patriot 1, is being worked on at Ingersoll Production Systems in Rockford, where Kimberly used to work. Once the Patriot is ready for commercial use this year, Global Resource (globalresourcecorp.com) will start taking orders.

The first finished machine would be ready a year later, but by then the company could finish as many as four a month here and in other facilities in northern Illinois and southern Wisconsin. The venture could employ 75 to 100 people when ramped up, Kimberly said.

The first customers are likely to be companies that have piles of old tires. They could then use the harvested commodities — heating oil, natural gas, steel and carbon black — or sell them to others.

Next up, Global Resource wants to make machines to transform solid waste into gas to generate electricity without creating harmful emissions. Those could be sold to landfills, municipalities and companies that have large piles of waste.

Kimberly believes there's a strong market for the product, even though prices for petroleum and natural gas have fallen, because it does something useful with items considered a liability.

"Most of our customers are looking at ways to reduce their waste," he said. "If they get energy out of it, that's an added benefit."

And there's no guarantee that energy prices will stay low — the U.S. Energy Information Administration projects oil prices to head above \$50 a barrel in 2010, and others say those prices could keep rising as the global economy recovers.

That makes the Patriot's other potential uses even more important. Global Resource is developing ways to tap into other energy sources. One of those sources is oil shale, a sedimentary rock that, like oil, can be converted into fuel — at least 1.8 trillion barrels worth of oil equivalent, according to the U.S. Energy Department.

But oil shale has been controversial. First, it costs more than crude oil to extract and doesn't make economic sense when petroleum prices are low. Second, it yields environmental concerns from its emissions and damage to surrounding land.

Kimberly feels that his product could fix both problems eventually by making it cheaper and cleaner to convert oil shale into fuel.

"The fact is, we don't have an unending supply of oil. Long term, we still need to develop different processes, extricating oil wherever it's at."

That could be a few years away, but if Global Resource builds those machines here, it could be a new fuel source for Rockford's economy.

Contact staff writer Thomas V. Bona at 815-987-1343 or tbona@rrstar.com.

Facts and figures

Company: Global Resource Corp.

Headquarters: West Berlin, N.J.

CEO: Eric Swain, a former executive at Bear Stearns, Citigroup Capital Markets and Morgan Stanley

Vision: "To become the world's leading source of renewable energy and to become the gold standard for how waste is treated and energy is derived, as well as enhancing the petroleum industries proficiency for capture and recapture of various sources of fuel."

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Stock: GBRC, traded over the counter, closed up 3 cents Friday at \$1.06. Its 52-week range: 73 cents to \$4.38.

Investment highlight: \$5 million in cash on the balance sheet, sufficient to continue operations for 12-months.

On the Web: globalresourcecorp.com

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