



Madison Paper Industries Mill Assets Sold to Investor Group

Joint Venture of New Mill Capital Holdings, Perry Videx, and Infinity Asset Solutions Will Look to Repurpose the Mill Site for Alternative Uses

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MADISON, Maine--(BUSINESS WIRE)--A Joint Venture of New Mill Capital Holdings of New York (www.newmillcapital.com), Perry Videx of Hainesport, NJ (www.perryvidex.com), and Infinity Asset Solutions of Toronto (www.infinityassets.com) has acquired the mill assets of Madison Paper Industries. The acquisition includes the real estate of the main paper mill site as well as all mill equipment.

"We are excited to be the new owners of the Madison mill and look forward to working with local and state officials to identify new uses for the mill site," said Gregory Schain, Principal of New Mill Capital Holdings. "Bringing new economic life to the property is a key component to this investment for us, and we feel the site's ample infrastructure and the strong area labor force will be attractive for new industries."

The new owners plan to sell certain mill assets that are no longer usable on the property, as well as demolish some structures that are obsolete. Once that process is complete, the property will be remarketed for alternative industrial uses. Given the site's abundant supply of both power and natural gas, as well as a clear height of over 50 feet, the property is a uniquely attractive asset for a variety of heavy industries.

"Our joint venture specializes in sales and partnerships that put idled industrial assets back to productive use, and that will be our primary focus here as well," said Leslie Amoils, President of Infinity Asset Solutions.

"Because most of the mill was built in 1980, both the buildings and equipment assets are among the newest of any shuttered paper mill in the Northeast," added David Goodman, Executive Vice President of Perry Videx. "Additionally, they have been maintained extremely well over the years."

The transaction closed on December 29, 2016, for an undisclosed price.

ABOUT NEW MILL CAPITAL HOLDINGS

New Mill Capital provides comprehensive asset solutions for the industrial marketplace. Primary services include turnkey acquisitions of closed industrial plants, industrial redevelopment and value-add real estate acquisitions, equipment liquidation and monetization, webcast and online auctions, and traditional sales transactions. NMC has acquired over 11,000,000 square feet of vacant plants since 2011, with the vast majority being put back to productive use. In addition, NMC has conducted auctions and/or liquidations for industries ranging from food processing and packaging to steel, semiconductor, cosmetics and textiles. To learn more about New Mill, please visit www.newmillcapital.com

ABOUT PERRY VIDEX

Perry Videx has been at the center of the used equipment world since 1932. In addition to being the largest stocking dealer of equipment in the chemical pharmaceutical plastics and paper industries, Perry Videx has participated in dozens of projects to reposition closed manufacturing facilities into prospering industrial centers. To learn more about Perry Videx visit our web site

ABOUT INFINITY ASSET SOLUTIONS

Infinity Asset Solutions is a comprehensive provider of industrial disposition services to a variety of industries, including metalworking, machining, fabrications, plastics, printing, food and beverage, forestry, and more. Core competencies of Infinity include acquisition, auctions, appraisals, and financing. Infinity is one of the largest provider of disposition services in Canada and has a large presence in the United States as well, with clients including many large financial institutions and Fortune 500 companies. To learn more about Infinity, please visit www.infinityassets.com

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