



Recycling Market Development Program Profile: GreenCycle of Indiana Inc.

JANUARY 2015

PROJECT PROFILE 4

Program brief

➤ Company name/Location

GreenCycle of Indiana Inc.
1103 West Troy Avenue
Indianapolis, IN 46225

➤ Amount Funded

The company received a \$150,000 grant from the RMDP in November 2014. The company had requested \$200,000, but because overall program funding was limited to \$600,000, many projects received lesser amounts. The total project investment was \$588,434

➤ Project summary

-GreenCycle of Indiana Inc. is a mulch product processor. The addition of an electric tub grinder is a new concept because no diesel fuel will be required. The grinder allows the company to process their stock of inventory to meet growing needs; capable of grinding two to three times as much per hour to the current grinders GreenCycle uses.

-The company plans to hire 2 new employees.

-GreenCycle was awarded a \$99,073 loan, in 2006, to purchase an excavator and 2 loans to purchase tub grinders, respectively for \$202,150 in 2000 and for \$80,000, in 2003. All loans were matched with their own monies and have been repaid.

GreenCycle Grinds Away at Bettering the Composting Industry

Since 1992, GreenCycle of Indiana Inc. has been expanding their mulching business throughout Indiana. Starting with simple leaf collection for the city of Indianapolis, the company now has 4 locations statewide (Danville, Indianapolis, Noblesville, and Whitestown), and not only manufactures mulch and compost/topsoil, but provides grinding services to cities who experience storm or flooding damage. They continually look for new opportunities, including piloting a food composting program in conjunction with JW Marriott when the Super Bowl was in town.

But all of this takes industrial equipment. They applied to the Recycling Market Development Program in search of matching funds for an electrically-operated Morbark tub grinder. In November, a \$150,000 grant was approved. The new grinder will be capable of grinding between 100 and 150 tons per hour and will increase processing capacity by 140,000 tons per year. GreenCycle estimates that 132,000 tons per year of wood waste is currently processed, which includes double grinding of mulch to obtain proper consistency. That is a lot of material kept out of landfills during their 22 years!

