Sundrop Closes on Land Purchase for Plant

ALEXANDRIA, La. (AP) — Sundrop Fuels, Inc. has closed on the purchase of more than 1,213 acres of land in Louisiana where the biofuels company plans to locate its plant manufacturing "green gasoline."

The Town Talk reports (http://townta.lk/WvI1xm [1]) Sundrop has had an option on the property for more than a year while it moved forward with pre-construction efforts, including permitting. The sale price was $4,752,000, according to Rod Noles with NAI/Latter & Blum of Alexandria, who represented the property owners.

Sundrop, a Colorado-based biofuels startup, announced plans in late 2011 to build a $500 million pilot plant for its renewable fuel in the Alexandria area. It chose the Ballina Farms property, which is located off Interstate 49 just north of Alexandria in Rapides Parish.

The plant will use woody biomass and natural gas to produce liquid fuel -- billed as the world's first "green gasoline" -- ready to drop into a gas tank. Vehicles don't need to be modified to use it, and it doesn't need to be blended with petroleum-based gasoline.

Dirt work on the project could begin in April in advance of construction.

Sundrop also recently reached an agreement to buy the closed entertainment venue formerly known as Cowboy Town, which is bordered on three sides by the Ballina Farms property. The company bought Cowboy Town from Yahweh LLC, a venture by local businessmen James Greer and Richard Kyle, for $2.5 million.

The facility, now known as Sundrop Fuels Louisiana LLC headquarters, will contain offices as well as maintenance and fabrication operations.

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Information from: Alexandria Daily Town Talk, http://www.thetowntalk.com *[2]*

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