Never Used $600 Million Polysilicon Plant To Be Sold At Auction

POCATELLO, Idaho (AP) — An auction for the Hoku Materials Plant is set for October 23 and 24 in eastern Idaho. *The Idaho State Journal* reports that San Diego-based Heritage Global Partners has been contracted as the seller for the auction. The company, on its website, touts global interest in the $600 million facility that can either be purchased by the piece or in its entirety.

"The Hoku Materials Plant is a complete, world-class production facility that is virtually brand new, and never saw real production of any sort," the company says on its site. "The site is approximately 67 acres and comprised of over 35,400 cubic yards of concrete, 9,488 tons of steel, 246,894 lineal feet of process and utility piping. This sale features an amazing inventory of brand new and never-used equipment, and consists of assets to suit a host of industries." Hoku, which filed for bankruptcy protection in July, began building what was supposed to be a $370 million plant in 2007 to make polysilicon material destined to be used in solar panels. The plant never opened.

U.S. Bankruptcy Judge Jim Pappas last week issued the order approving the sale. The auction is being handled online, but prospective buyers can tour the plant from 9 a.m. to 4 p.m. on October 21 and 22.

On another front involving the defunct plant, a North Carolina company is making additional steps to get TIANWEI New Energy Holdings, a Chinese company that is the majority holder in Hoku, to pay off debts related to construction of the Pocatello facility. Industrial Piping Inc. filed a trade complaint with the U.S. Trade Representative asking the agency to look into the millions of dollars owed by TIANWEI to U.S. companies. The company said it is owed $50 million.

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