



Ethanol equity drive postponed

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by Natalie J. Ostgaard, City Editor

The series of informational meetings for prospective investors in the proposed ethanol plant near Erskine, Agassiz Energy, LLC, have been postponed until November. The equity drive was set to kick off with meetings in Crookston, Erskine and Eden Prairie Oct. 18.

Don Sargeant, president and chair of Agassiz Energy's Board of Governors, explained that the board chose to postpone the meetings because it was brought to its attention that the estimated cost of the plant, \$110 to \$120 million, could now be inaccurate.

"The figures we have now are over a year old," he said. "We are due to get revised figures in early November, so we will probably go ahead with meetings sometime later in the month."

By postponing the meetings, the company will be able to provide better financials to potential investors. Because of great expansion of the ethanol market and plant construction, Sargeant said equipment and trade labor costs have increased.

"We just feel more comfortable being able to put more accurate figures out there, rather than have people question the ones in our hands now," he said. "That's all there is to it."

For more information on Agassiz Energy, call 281-8074 or visit the Web site info@agassizenergy.com.