

Entrepreneur

Waste Not



Wastewater Treatment Plant's New Operators Have Plans to Diversify

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ATTLEBORO -- Sam Butterfield and John Theriault just didn't want to let a good opportunity go to waste.

A couple of years ago, Butterfield, founder and CEO of a 16-year-old, Plymouth-based environmental services firm, Butterfield Environmental (which he still operates), decided to take a gamble on resuscitating a 27,000-square-foot wastewater treatment plant in Attleboro originally built for the Texas Instruments' (TI) Sensors & Controls division in 1977 -- and which was scheduled for imminent closure.

Enlisting the plant's former manager, John Theriault, as his partner, Butterfield incorporated his new venture as NewStream LLC in 2004. Following an arduous year-long bidding and permitting process, Butterfield and Theriault finally took control of the plant in March 2005, which they operated under contract to TI until last December. With that "incubation" period having ended, Butterfield and Theriault are set to be the operators of their own destinies: By the end of this month, they will have completed a deal giving them ownership not only of the plant and its equipment, but also an additional 60,000 square feet of space at the 261-acre campus.

Their objective, say the partners, has been to commercialize the plant -- a 1 million-gallon tank farm that has the capacity to treat up to 800 gallons per minute of wastewater -- by accepting off-site industrial waste streams, particularly of the non-hazardous variety.

While Butterfield, 51, acknowledged the plant had "an immediate operational value," he was also aware of the risk: "It was a very difficult market to quantify, because nonhazardous waste streams and recyclables are not very well tracked. So we were working with a lot of anecdotal information to try and formulate our business plan."

In sealing the deal to purchase the facility and its equipment, Butterfield and Theriault contributed their own funding and sought financial assistance from Boston Private Bank & Trust Co.

David Bourret, senior vice president of the bank's commercial loan group, says, "The opportunity seemed to make sense. There was this complete wastewater treatment plant that TI had spent millions on, and there was a need for that in New England."

To their surprise, the partners say, the business has evolved well beyond their original expectations: They expect to increase their revenue on the strength of wastewater projects. NewStream now treats water 24 hours a day, seven days a week confirms Butterfield.

The partners agree that one way they can grow their customer base is through the development of a recycling program for industrial fluids, such as petroleum products, that they hope to get off the ground within four months.

"The main strategy is to diversify as much as we possibly can," says Butterfield. "We're looking to go beyond just non-hazardous waste management to sustain us."

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