

# Glenwood Springs Plastics Company Shutting Down

The Associated Press

GLENWOOD SPRINGS, Colo. (AP) — A manufacturer of high-tech plastic parts for everything from skateboards to jet engine components, which was touted in 2011 as one of the Colorado companies to watch by a state agency and investors, has called it quits.

Fiberforge co-founder Jon Fox-Rubin said the company based in Glenwood Springs struggled to become profitable with a broad range of offerings — including engineering services, parts manufacture and automated equipment — but couldn't make it successful. Now he is trying to sell the equipment to other companies.

"We have been trying to sell the company for over a year, and we weren't successful. We hit the end of the runway, and unfortunately this was the next step we had to do," said Fox-Rubin.

In January, U.S. Sen. Mark Udall, D-Colo., visited the plant as part of a statewide tour focusing on high-tech businesses that have created jobs and economic development in the mountain regions.

"They have carved a unique niche in taking advantage of the homegrown labor force here and spurring rural business opportunities," Udall said during the Jan. 18 visit.

According to the Colorado Office of Economic Development and International Trade, the company was one of 26 small businesses from throughout the state to receive Colorado Export Development Grants. The amount of the grant was not available on Tuesday. The agency also coordinates with private companies to pick Colorado companies to watch, working with investors.

The company grew from about 25 employees when it moved to its new facility from a smaller plant south of Glenwood Springs to more than 40 employees in late 2011. Fiberforge had about 70 employees at the height of operations in 2012 before it began scaling back, according to the Glenwood Springs Post Independent (<http://tinyurl.com/lh3b3qf> [1] ).

Assets of the company have been transferred to a court-appointed third party assignee to be sold at auction. The liquidation was announced in a Monday press notice sent out by that assignee, Chicago-based Development Specialists Inc.

Among the company's contractors was the U.S. Department of Defense, Toyota Motor Sales USA Inc., Mitsubishi Rayon Co. LTD, Boeing Co. and iRobot Corp.

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