

# SOLID WASTE *report*

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## Industry's Fastest Growing Firm Keeps Going; Future Bright at Oakleaf Waste

One of the fastest growing waste firms in the country owns neither a landfill nor truck, but it is growing faster than the U.S. population. And no one gets his or her hands dirty.

The company is **Oakleaf Waste Management**, which manages waste disposal contract clients in the hotel, manufacturing, restaurant, retail, and property management industries.

The company installs trash compactors to reduce the volume of waste and arranges for waste collection and recycling services. The company oversees waste disposal services at some 72,000 customer locations in the United States and Canada.

The company has employees on site at thousands of malls. Their job is to maximize recycling at the facilities and construction debris is recycled.

### Going Public?

The company has been the subject of rumors for years concerning whether it will go public. Readers should not be surprised if Oakleaf stock is traded within a year to 18 months.

"We need to get to a certain level to [go public]," CEO Jim Barnes said. "We just broke the \$300 million mark [in revenue] and we are forecast to break \$400 million in December. So [going public] could certainly be an option for this company in the long term."

Once the company breaks the \$500 million in annual revenue mark, the CEO said he expects it to start getting more coverage. He also expects to see \$600 million in revenue within 18 months.

The company is ready to keep growing, according to Barnes. He anticipates quality acquisitions in the future. The firm also is moving into more areas.

Oakleaf is working with **WalMart** on a tire recycling program. Oakleaf compacts the tires, sends them to a recycler that crumbles the rubber for reuse. The store keeps its green reputation by avoiding landfill.

Earlier this year the company bought **Valet Waste**, which picks up trash for about 50,000 condominiums and apartment buildings.

## Don't Call Me a Broker

Barnes' skin crawls when business competitors refer to him or his company as trash brokers. There is a big difference between what Oakleaf does and what brokers do, he told *SWR*.

"There are a number of guys and gals with brief cases who have taken a course in how to do waste management control," Barnes said. "Basically they find a customer, negotiate a price with a hauler and take 50 percent for the life of the contract. They are an intermediary between two parties in a contract. At that point they walk away."

"In our model, we are involved from day one through the life of the contract. We provide reports on recycling and programs further on," he added. "We consider what can be recycled and what can't. What can't, we try to divert from a landfill."

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