

McTevia counsels West Virginia client liquidation

Jefferson Industrial Park Tenant Pulls up Stakes

By PAUL GIANNAMORE

STEUBENVILLE — The first occupant of a building in the Jefferson County Industrial Park has pulled up stakes, apparently without warning to local officials or customers.

The plant at JBS Technologies, a manufacturer of automobile remote starting and alarm systems, was closed as of Friday.

Questions to personnel who were in the factory lobby Wednesday were referred to McTevia & Associates, a corporate financial consulting and management firm with offices in Michigan and Florida.

Jim McTevia, managing partner in the consulting firm, said JBS's owners had chosen to liquidate their company.

"We are trustees for the benefit of the creditors. The company is not in bankruptcy. Their assets were transferred to the trustee for the benefit of creditors," McTevia said. "The company is being liquidated."

That means customers such as Tom Greene of Bedford, N.H., were going to be out of luck.

Greene said he received a remote starter unit a year ago and talked to someone at JBS in January about returning the item under warranty for replacement. He was given a repair order number and has not heard from the company since. He said he received no return e-mails and suspected the company might have gone out of business.

McTevia said customers will have no recourse.

"The company is gone. The customers go with it. The assets of the company were transferred to the trustee, and the company no longer is in control of their assets. The company did this instead of filing a Chapter 7 (federal bankruptcy liquidation). It chose to transfer the assets to its creditors," McTevia said.

One of the assets, however, is not the JBS building, which was the first to be occupied in the industrial park that has grown around it and now houses two other businesses with a third under construction.

The Jefferson County One Stop employment center is preparing to mount an effort to assist the

displaced JBS workers.

Mike McGlumphey, One Stop director, said Thursday he is in the process of obtaining a list of employees from McTevia & Associates. Once that list is received, his agency will send out a mass mailing with information about services available through the One-Stop, including assistance in developing resumes, filing for unemployment and seeking a new job.

Local businessman Derek Ferguson became involved with trying to preserve jobs at JBS in January 2006, when a deal was announced that saw Ferguson purchase the building with a five-year lease agreement to JBS. Statements at the time said 66 jobs were preserved with the deal.

McTevia said there were about 20 employees working when the plant closed, and all had been "paid for everything they had coming."

Asked who could answer questions for customers or employees, McTevia said, "There are no questions to be answered, it's out of business. It's gone, its assets are being liquidated," he said.

Asked if the company could have run afoul of the federal WARN statute that requires firms to give prior notice before closing a plant with 60 or more employees, McTevia said, "The company has no money to satisfy those types of things."

JBS sold its 37,500-square-foot facility as part of a stock buyout in 2005, renting the facility from Don Snyder, who owned the building as a result of the business transaction. That lease would have expired last July and officials said JBS appeared ready to move the company to Western Pennsylvania, according to local development officials. No JBS officials had commented after the Ferguson purchase was announced.

Snyder went on to build and open the Wildfire Motors building at the industrial park.

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