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Recycling tech equipment: an investing alternative

FRANK NORTON, Staff Writer

Investing money in so-called venture capital funds is usually limited to wealthy investors who meet various regulatory restrictions.

Venture funds sink money into mostly small, private companies with big growth potential -- the types of companies that can offer fat returns.

Some mutual fund companies that invest money in venture capital funds are a way for smaller investors to participate in that sector.

Calvert, a Maryland company that runs socially responsible mutual funds, invests money in SJF Ventures, a Durham investment firm that has stakes in companies such as Intechra and groSolar.

Intechra of Jackson, Miss., recycles tech equipment for major corporations. The company, which operates a logistics center in Durham, removes outdated computers, servers, monitors and other equipment, strips them of all data, refurbishes some and sells the rest as ground plastic, glass and metal on commodities markets.

"Legislation to keep this stuff from landfills is a big deal," said David Griest, managing director for SJF. He noted increasing attention worldwide to both data-security risks and third-world pollution from defunct electronics that leak toxins into groundwater beneath landfills. "This will be a strong public-company candidate within a couple of years," Griest said.

Griest also likes Vermont-based groSolar for its position in the solar-panel distribution market. He said solar distribution is underinvested and has a future regardless of which panel technology ultimately prevails.

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