

Louisiana-Pacific plans siding plant West Plains

Wood product manufacturer create 60 jobs at facility

Virginia Thomas November 2nd, 2022

Nashville, Tennessee-based building materials manufacturer Louisiana-Pacific Corp. is planning a return to the Spokane area where it intends to construct a plant that will employ dozens of workers two decades after the company closed several Inland Northwest facilities.

Colby Wilson, senior specialist of corporate communications for LP, says the wood building products manufacturer has begun project development for a new prefinished siding facility to be built on 80 acres on the West Plains.

The facility here will create 60 new jobs, Wilson says.

Wilson declines to disclose an address for the site, but describes its location as being in Four Lakes, about 15 minutes from downtown Spokane, with access to I-90 and to the short railway line owned by Jaguar Transport Corp., which runs from Cheney to Coulee City.

The facility will manufacture the company's SmartSide ExpertFinish siding.

Wilson also declines to disclose the cost of the project.

LP announced in late 2021 it was building a similar prefinishing facility on 75 acres in Bath, New York, which is expected to open in the third quarter of 2023. As reported by the Hornell, New York-based Evening Tribune, the initial cost of that project was estimated at \$24 million.

This will be LP's fifth prefinishing facility. The company operates 22 wood building-product manufacturing facilities in the U.S., Canada, Chile, and Brazil.

LP trades on the New York Stock Exchange under the ticker symbol LP. As of close of market on Nov. 1, shares of LP stock were trading at \$55.60, significantly lower than the 52-week high of \$79.77.

According to LP's 2021 annual report, the company saw net income of \$1.4 billion, or \$14.09 per share for the year.

LP had a presence here previously. The company had a lumber mill site in Post Falls that it closed in 1995. The 33-acre site was sold in 2001 and is now the site of The Landing at Post Falls mixed-use development. LP sold its North Idaho mills in Laclede, Sandpoint, Chilco, and Moyie Springs in 2003.

