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## Mr Bruce Toll reopens big PA coal mine

*Tuesday, 03 Aug, 2010*

Mr Bruce E Toll founder and the president at BET Investments said that Lehigh Coal & Navigation Company which started digging hard anthracite coal and building railroads in Schuylkill County in the early 1800s and for generations supplied the former Bethlehem Steel Company's vast Lehigh Valley mills from its underground mills, is poised to expand strip mining operations at the 8,000 acre site which sprawls across Tamaqua, Coaldale and neighboring communities.

Mr Toll's firm, BET Investments, bought the property for USD 11 million, a fraction of its potential value, after foreclosing on a loan to previous mine operators in June.

Mr Toll said that his partner, Mr Doug Topkis manager of veteran New York investment, is hiring a management team with long term coal experience. He expects management and sales contracts to be signed right after Labor Day. There will be an expansion of the mine, and we will be entering into some contracts for coal very soon with buyers in both Europe and also new markets in Asia.

BET has moved the firm's headquarters to Tamaqua from its longtime headquarters in Pottsville, the hillside Schuylkill County seat. How will Mr Toll succeed where earlier hard coal managers have failed? Better management. I have high hopes for this. He's looking at buying other mines.

Mr J Scott Victor and Mr Terry Kohler from SSG Capital Advisors LLC, West Conshohocken, arranged the sale. Philadelphia lawyers Lawrence McMichael and Ms Jennifer Maleski of Dilworth Paxson represented Lehigh Coal and Mr Jeff Kurtzman from Klehr Harrison advised Mr Toll.

(Sourced from [www.philly.com](http://www.philly.com))

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