



ECONOMIC DEVELOPMENT COUNCIL

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News Release

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Clarksville-Montgomery County Welcomes Dow Corning Corporation and Hemlock Semiconductor LLC

Clarksville, TN – Dow Corning Corporation and Hemlock Semiconductor LLC (HSC) announced today that they will locate their next solar-grade polysilicon manufacturing facility in Commerce Park, Middle Tennessee's only megasite, and one of the few remaining certified megasites by the Tennessee Valley Authority (TVA). The announcement will mean an initial investment of \$1.2 billion and the creation of at least 500 jobs for the region.

The worldwide site selection process began 2½ years ago and culminates with signing of agreements making Dow Corning and HSC the region's newest employer.

"The Clarksville-Montgomery County Economic Development Council (EDC) is proud to have facilitated the local effort to recruit Dow Corning and HSC to Commerce Park," said James Chavez, president & CEO. "The selection of Commerce Park proves that our vision, dedication and investment in the TVA megasite certification process will pay dividends for Clarksville and Montgomery County residents for decades to come."

In 2003, the Montgomery County Industrial Development Board (IDB), a partner organization of the EDC, was able to secure a land option and purchase agreement with the Laurence (Buck) Teeter family for the purchase of their approximately 1,215 acre family farm. In addition, the IDB in the last four years was able to develop similar agreements with adjacent landowners, and purchase an adjoining 160-acre farm, in an effort to ensure that sufficient land was available for a potential tenant and to prevent residential encroachment. The purchase of the farm and all land agreements represents a total of 2,162 acres that will eventually be purchased by Dow Corning and HSC.

The Dow Corning and HSC selection of Commerce Park is just the latest in a series of economic good news stories. Last year, Sanderson Pipe Corporation selected the Clarksville-Montgomery Corporate Business Park as the home for their new \$29 million investment. Just two weeks ago, Avanti Manufacturing announced that Clarksville would be home to its first production facility in the U.S., occupying a 120,000 square foot speculative industrial building in the Corporate Business Park. Add to this, an agreement with international developer, Panattoni Construction Company for development of approximately 3 million square feet of bulk distribution and light-manufacturing space.

“These investments are glaring examples of the need for communities to be prepared for growth,” said Mike Evans, vice president of Economic Development. “Clarksville and Montgomery County are blessed with business leaders and elected officials who understand the need to invest in land and infrastructure for targeted industries.”

This business recruitment project would not have been possible without economic development partners such as TVA and an aggressive state incentive package coordinated by Governor Phil Bredesen, Commissioner Matt Kisber and Commissioner Reagan Farr.

Clarksville continues to be one of the fastest-growing cities in the nation and has maintained a very robust economy, even in these trying economic times for the nation and the world. Last year, Clarksville was the 9th fastest-growing city in the United States. In January 2008, Fiserv predicted that the Clarksville housing market would see the highest rate of appreciation in the U.S. That prediction was backed by recent national media attention recognizing Clarksville as one of a handful of “housing safe havens.”

The Clarksville-Montgomery County Economic Development Council is a partnership of the Industrial Development Board, Convention & Visitors Bureau and Clarksville Area Chamber of Commerce. The EDC was created fifteen years ago to market the Clarksville-Montgomery County community.

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