



Anchor Tenant Announced in New High Tech Park

Thursday October 19, 2006



MARYVILLE, Tenn., Oct. 19, 2006 -- The city mayors of Alcoa and Maryville as well as the mayors of Blount and Knox Counties and the Economic Development Board of Blount County have named their 450-acre park located near McGhee Tyson regional airport the Pellissippi Research Centre, On the Oak Ridge Corridor. They announced the park's first tenant will be Molecular Pathology Laboratory Network (MPLN). The Maryville- based molecular diagnostic company will build a new 70,000-square-foot, state- of-the-art laboratory in the new park.

MPLN president Dr. Roger Hubbard called it "the perfect environment for a company like ours to recruit world class employees and to draw upon the unique resources found in the Innovation Valley." Hubbard said he expects MPLN to increase from about 100 employees to 500 professionals within the next five to ten years. He said most of the new hires would have Master's, MD or Ph.D. degrees.

The four governments will share the \$20 million price tag of the park property and infrastructure, then will split revenues from land sales and property taxes evenly. The park's progressive design will combine corporate development, research and technology components alongside retail and residential areas in a college campus-type setting.

City and county officials say the park will help build upon the full range of the Innovation Valley's high tech assets.

"With the resources located near this park, including the University of Tennessee, Oak Ridge and the airport, along with our skilled and dedicated East Tennessee work force, we have the people, power and place to create a unique facility," said Alcoa Mayor Don Mull.

"This sets the stage for other high profile companies to move in to the park," said Knox County Mayor Mike Ragsdale.

The naming of the park and announcement of its first tenant comes on the heels of major expansions at auto supplier Denso, Eldon/Rubbermaid, Marriott Headquarters Financial Division, Cobalt Yachts, Brinks Security, National Partitions, SYSCO, Christensen Yachts and other major employers throughout the Innovation Valley.

Nearby Oak Ridge National Laboratory has also undergone a resurgence, especially in the area of materials science, with a Department of Energy investment of nearly \$2 billion in nano-, bio- and information technology assets.

A robust support network is also in place to bring new ideas to market and to provide the physical assets such companies as MPNL need to expand.

The Innovation Valley, for example, is home to numerous industrial parks and incubator facilities including the Horizon and Heritage Center, a proposed Innovation Valley Science and Technology Park at the Oak Ridge National Laboratory and a new business incubator planned on the University of Tennessee campus in Knoxville. The Tennessee Valley Authority (TVA) is another major resource in the region's economic development. The region has an active job creation and capital investment program.

The Economic Research Institute recently named the Innovation Valley the best place in the for recent college graduates based on affordability. In May of this year, Forbes magazine moved the region's business ranking from 17th to fifth place in the nation, ahead of all other Tennessee metro areas in overall rankings.

Blount County Mayor Jerry Cunningham called today's announcements "a big step forward, not only for Blount County , but the entire Innovation Valley region."

Infrastructure construction at the new park is scheduled to be completed in 18 months.

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