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News from
Congressman
Bart Gordon

Tennessee's Sixth Congressional District

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Duck River Electric to construct spec building with federal grant

SHELBYVILLE – Duck River Electric Membership Corporation will use a \$300,000 U.S. Department of Agriculture Rural Development grant to supplement construction financing of a speculative building for a prospective manufacturing business, U.S. Rep. Bart Gordon announced today.

“Duck River Electric Membership Corporation is making it easier for industry to say ‘yes’ to Shelbyville and Bedford County by providing them with the tools they need to get started,” Gordon said. “This project fits in nicely with the intent of the Rural Economic Development Grant program and will likely result in a good return on this investment.”

The funds will be used to capitalize a revolving loan fund. The initial loan will assist the Shelbyville/Bedford County Industrial Board in constructing a 48,000-square-foot speculative building in the Airport Business Park, according to James M. Allison, general manager of Duck River Electric Membership Corporation.

“This is a joint project between the industrial board, Duck River Electric Membership Corporation, the Tennessee Valley Authority, city and county governments, the owner of the property in the Airport Business Park and local banks,” Allison said. “When completed, a shell building will be available for a prospective industry to purchase and finish, according to their manufacturing needs. It’s an inducement to a prospective industry to have that much of the construction completed.”

A projected 65 jobs will be created by the prospective industry that purchases the building, Allison said.

“Helping Shelbyville prepare to take advantage of new business opportunities is only half the story. As the initial loan is repaid, Duck River Electric will have funds to invest in business development again and again,” said Rural Development State Director Mary Ruth Tackett.

“We appreciate Congressman Gordon and the rest of our congressional delegation for making sure Rural Development has the funding to make these vital investments in our rural communities.”

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