

Huge Southaven laboratory could mean more than 300 jobs

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Spectra Laboratories is preparing to open a 200,000-square-foot lab in Southaven's Stateline Business Park.

There, more than 300 employees will test samples to determine the health of patients' kidneys, the company announced Thursday, Sept. 5.

The Southaven facility is being developed by IDI Logistics about 15 minutes from Memphis International Airport and the FedEx Memphis World Hub.

"Spectra Laboratories' new location has the advantage of North Mississippi's robust transportation network, which gives the company efficient delivery of test results, enabling patients to receive the specific care they need in a timely manner," said Mississippi Development Authority executive director Glenn McCullough Jr.

Mississippi is providing a \$1.25 million grant and \$750,000 in workforce training funds for the project. Desoto County Economic Development Council CEO Jim Flanagan said the local incentive package would include a 10-year property tax break.

Spectra, a subsidiary of Germany-based Fresenius Medical Care, currently operates labs in Milpitas, California, and Rockleigh, New Jersey.

Fresenius is the world's leading provider of products and services for people with chronic kidney failure, according to its website. It operates more than 3,900

dialysis clinic worldwide and has a market cap of about \$20 billion.

The company's stock has dropped from about \$50 per share to about \$34 per share in the past year.

CBRE Inc.'s Patrick Burke and Jacque Beeson are the listing agents for the Stateline Business Park. TriCore Builders Inc. is the contractor for the Fresenius project.

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