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Mitsubishi unveils plans for Memphis plant

Memphis Business Journal - by Andy Ashby, Staff writer

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A Valentine's Day press conference to unveil "Project 21" today read like a love letter to the city of Memphis,

Mitsubishi Electric Power Products Inc. officially announced it plans to build a \$200 million, 350,000-square-foot facility at Rivergate Industrial Park which would manufacture large power transformers. Memphis will serve as the headquarters for the company's heavy electrical equipment production in North America.

"I think what you're seeing today is the precursor of what is to come," Tennessee Gov. **Bill Haslam** told the assembled crowd of business leaders and government officials at the **Peabody Hotel's** Skyway Room. "It's part of a great string of announcements in Memphis and we haven't heard the end of it."

The Warrendale, Pa.-based subsidiary of Tokyo-based **Mitsubishi Electric Corp.** plans to start construction this spring and be finished by April 2013. The plant will provide 90 manufacturing and headquarter jobs initially and reach 275 employees at peak production. The new plant will also need local suppliers for machined and fabricated materials, potentially providing even more jobs.

Greenville, S.C.-based O'Neal Inc. will design and build the plant on a 100-acre waterfront site at Rivergate Industrial Park, a property owned by **Belz Enterprises Inc.** in Southwest Memphis near Frank C. Pidgeon Industrial Park.

The Memphis-Shelby County Industrial Development Board has called a special meeting for 9 a.m. Tuesday to approve local incentives for the project.

Brian Heery, president and CEO of Mitsubishi Electric Power Products, said the company already has two local customers: Memphis, Light, Gas and Water and the **Tennessee Valley Authority**.

He said the project, initially dubbed "TR21," started two years ago and that this project represents Mitsubishi Electric Power Products' largest investment in the U.S. Greenville, S.C.-based McCallum Sweeney Consulting led the company's nationwide search for a site.

"We needed a large waterfront site near a city that could support our recruiting and training goals," Heery said. "Memphis was chosen for its strengths in these areas and the support of its state and local leaders."

Shelby County Mayor **Mark Luttrell** predicted a "ripple effect" from announcements like these.

"This will be a boon for small businesses as well as large businesses," he said.

Memphis Mayor **A C Wharton** flew to New York to meet with Mitsubishi executives about this project. He said it's part of economic development where you "go where you have to go and do what you have to do" to get jobs.