

**NEWS RELEASE**  
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## **JEDA and SCRA Announce Close of Bond Financing for Clemson Innovation Center**

**ANDERSON, SC and COLUMBIA, SC – July 26, 2010** – The South Carolina Jobs-Economic Development Authority (JEDA), Anderson County and SCRA announce this week that bond financing for SCRA's portion of the Clemson-SCRA Innovation Center in Anderson has been closed and completed. [JEDA](#) issued the tax-exempt bonds and facilitated the financing to assist SCRA in carrying out its public mission to deploy the Center, in compliance with the South Carolina Innovation Centers Act of 2005. Slated to open in the spring of 2011, this unique new facility is now under construction in the Clemson University Advanced Materials Center next to the Clemson University Advanced Materials Research Lab.

[The Clemson-SCRA Innovation Center](#) will provide one of the world's top research and commercialization locations for advanced materials and metals. The SCRA wing of the Center will offer limited access rooms, office space, and wet and dry labs to incoming tenants. The Center will also contain a Clemson-owned and managed wing for start-up companies. Together, SCRA and Clemson University are investing a combination of financing and net assets of \$10.5 million into developing the Center.

[SCRA](#) is 100% responsible for the principal and interest on the \$3.8 million tax-exempt bonds, which JEDA issued in order to provide a more favorable financing rate and cost of capital for the project than SCRA could provide on its own. The new Innovation Center will provide an asset base and magnet to attract both federal and corporate investment in Upstate-based advanced materials companies and regional programs.

The financing permits Anderson County to maintain its standing in Appalachian regional economic development programs. "This facility will enhance Anderson County ability to attract

and retain advanced technology companies," said Rusty Burns, Anderson County Interim Administrator. "We are extremely pleased to be partnering with SCRA and to be furthering economic development in Anderson County."

Innovate Anderson assisted in the initial facilitation of the bond financing by connecting SCRA and Anderson County to meet on this initiative. "With all of us working together in the Upstate, we are helping bring even more advanced materials companies to the Innovation Center and continuing to strengthen Anderson County," said Michael T. Panasko, Innovate Anderson President.

"Our public mission to deliver Innovation Centers enables us to work with JEDA, which issued the bonds at a more favorable rate to complete the Center, with absolutely no local burden on the taxpayers of Anderson County," said Bill Mahoney, CEO of SCRA. "By catalyzing the incremental formation and location of additional knowledge-based companies, most likely in advanced materials and surface engineering markets, this Innovation Center in Anderson County will have a positive, far-reaching impact on South Carolina."

"These are the kinds of projects for which JEDA was created - helping our key institutions find innovative ways to finance and execute plans crucial to meeting their economic development mission," said Harry Huntley, executive director of JEDA in Columbia.

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### **About JEDA**

<http://scjeda.com>

For more than 25 years, JEDA has promoted the business and economic welfare of South Carolina by assisting in the financing of public and private projects throughout the Palmetto State. JEDA serves as a statewide conduit issuer of special obligation revenue bonds and acts on behalf of the borrower to access financial markets and capital. Since its creation in 1983, JEDA has issued 400 bonds for over \$7 billion in South Carolina's economy, resulting in the creation of more than 25,000 new jobs.

## **About the Clemson University Advanced Materials Center (CU-AMC)**

The Clemson University Advanced Materials Center (CU-AMC) is an innovative campus and technology park located in Anderson County, SC. Anchored by the 111,000-square-foot state-of-the-art Advanced Materials Research Laboratory and the nerve center of Clemson's world-class computing infrastructure, the Center is home to some of the world's brightest and most productive researchers. The National Science Foundation, the Department of Defense and NASA have all recognized the laboratory's work and have offered funding to fuel future innovation. The Innovation Center adds a critical business incubation and technology transfer component to foster the growth of South Carolina's advanced materials industry.

## **About Anderson County**

Named for Revolutionary War leader Robert Anderson, Anderson County possesses a mild climate with four distinct seasons, a vast lake and a thriving economic and cultural community. Located along Interstate 85, midway between Atlanta, Ga. and Charlotte, N.C., Anderson County is home to 55,950-acre Hartwell Lake, a U.S. Army Corps of Engineers lake with nearly 1,000 miles of shoreline for residential and recreational use. Anderson is within sight of the beautiful Blue Ridge Mountains and is a morning drive from the Atlantic Ocean beaches of Myrtle Beach and the Grand Strand. Anderson County communities have a small-town feel that make people want to stay.

The County, with more than 230 manufacturers, including 22 international companies, boasts one of the lowest costs of living in the United States.

## **About SCRA**

<http://www.scra.org>

SCRA is a global leader in applied research and commercialization services with its headquarters in South Carolina. SCRA collaborates to advance technology, providing knowledge-based solutions with assured outcomes to industry and government, with the help of research universities in SC, the US and around the world.



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