



**For Immediate Release**

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## **Oak Ridge Chamber's Three-year Goals Exceeded**

**August 21, 2007**— \$244,415,381 in new capital investment in the city and 1,082 new jobs, along with 1,076,857 square feet of space absorption, and 110.34 acres of land absorption were all part of the three-year economic development report prepared by the Oak Ridge Chamber of Commerce and its support corporation, the Oak Ridge Economic Partnership. During the 2007 reporting year, the Chamber and Partnership have provided direct assistance in attracting \$121,497,242 in new retail, commercial residential, commercial, industrial and office capital investment; creating 301 new basic jobs; absorption of 381,824 square feet of office, industrial, commercial and retail space; and absorption of 16.46 acres of industrial land. The report was submitted to the Oak Ridge City Council on July 31.

During the three-year reporting period, the Chamber has served residential projects including Bristol Park, a luxury apartment complex which is now over 50% leased; the Crossroads at Wolf Creek; Rarity Oaks; and Groves Park Commons, which will be built on the site of the old South Hills Golf Course.

On the commercial and retail front, the Chamber has provided support to the owners/developers of Central Park; the Shops at Briarcliff Village; and Pace Square, which is scheduled to break ground this calendar year. In addition, the Chamber continues to work closely with representatives of GBT,

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the Sembler Company and Centennial Village, all interested in developing Target-anchored shopping center.

Three hotel projects have also been aided by the Chamber: the Staybridge Suites, which held its grand opening in August; Microtel, which is scheduled to break ground soon; and another hotel that expects to secure a building permit very shortly.

During the three-year reporting period, the Partnership has assisted industrial projects that include NucSafe, which recently relocated its corporate headquarters to the former Oxford Instruments building; MTS Nano Instruments, which significantly expanded into the 701 Scarboro building; Philotechnics, which built its new corporate headquarters facility at Horizon Center; Worldwide Energy, which is developing fuel cell technology and currently leasing space at Heritage Center; Protomet, which built a new facility in Bethel Valley Industrial Park; Oak Ridge Tool-Engineering, which expanded into the former M-4 building in Commerce Park; and USEC, the world’s leading supplier of enriched uranium fuel, which continues to increase its presence in Oak Ridge.

During the same reporting period, office projects assisted by the Partnership include Appalachian Underwriters, which purchased Jackson Plaza and will create 100 new jobs; Pro2Serve Professional Project Services, which is constructing a 100,000 sq. ft. corporate headquarters facility in the new Oak Ridge Science & Technology Park; and Avisco, which built a new corporate headquarters facility in Bethel Valley Industrial Park.

Parker Hardy, President of the Oak Ridge Chamber of Commerce said, “We’re extremely pleased to report at the end of our three-year agreement with the City of Oak Ridge that we achieved 815% of our three-year goal in terms of capital investment, 525% of our goal for land absorption, 269% of our goal for square footage absorption and 120% of our new jobs goal.”

Kim Denton, President of the Oak Ridge Economic Partnership noted, “We are seeing both new and existing businesses from multiple industry clusters create jobs and create wealth in Oak Ridge, which is a true testament that Oak Ridge is on a roll.”

The Oak Ridge Chamber of Commerce is an Accredited Chamber of Commerce with approximately 700 members. The Oak Ridge Economic Partnership is a support corporation created by the Chamber to focus on industrial and office markets as well as existing industry issues. For additional

information, contact the Oak Ridge Chamber of Commerce and Economic Partnership at 483-1321 or visit their website at [www.orcc.org](http://www.orcc.org).

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