



**FOUR LAKE
REGIONAL INDUSTRIAL
DEVELOPMENT AUTHORITY**

Serving the Middle Tennessee Counties of Macon, Smith, Sumner, Trousdale, and Wilson



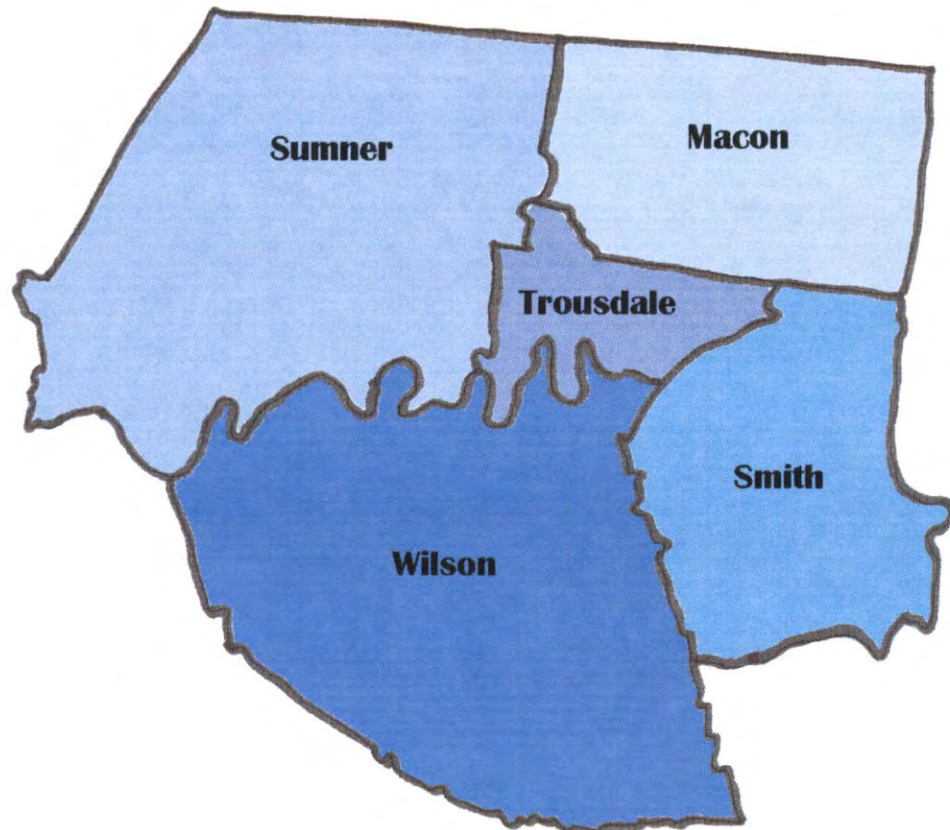
2009/2010 ANNUAL REPORT and 22nd ANNUAL MEETING

P.O. Box 464
100 W. Main St.
Hartsville, TN
37074

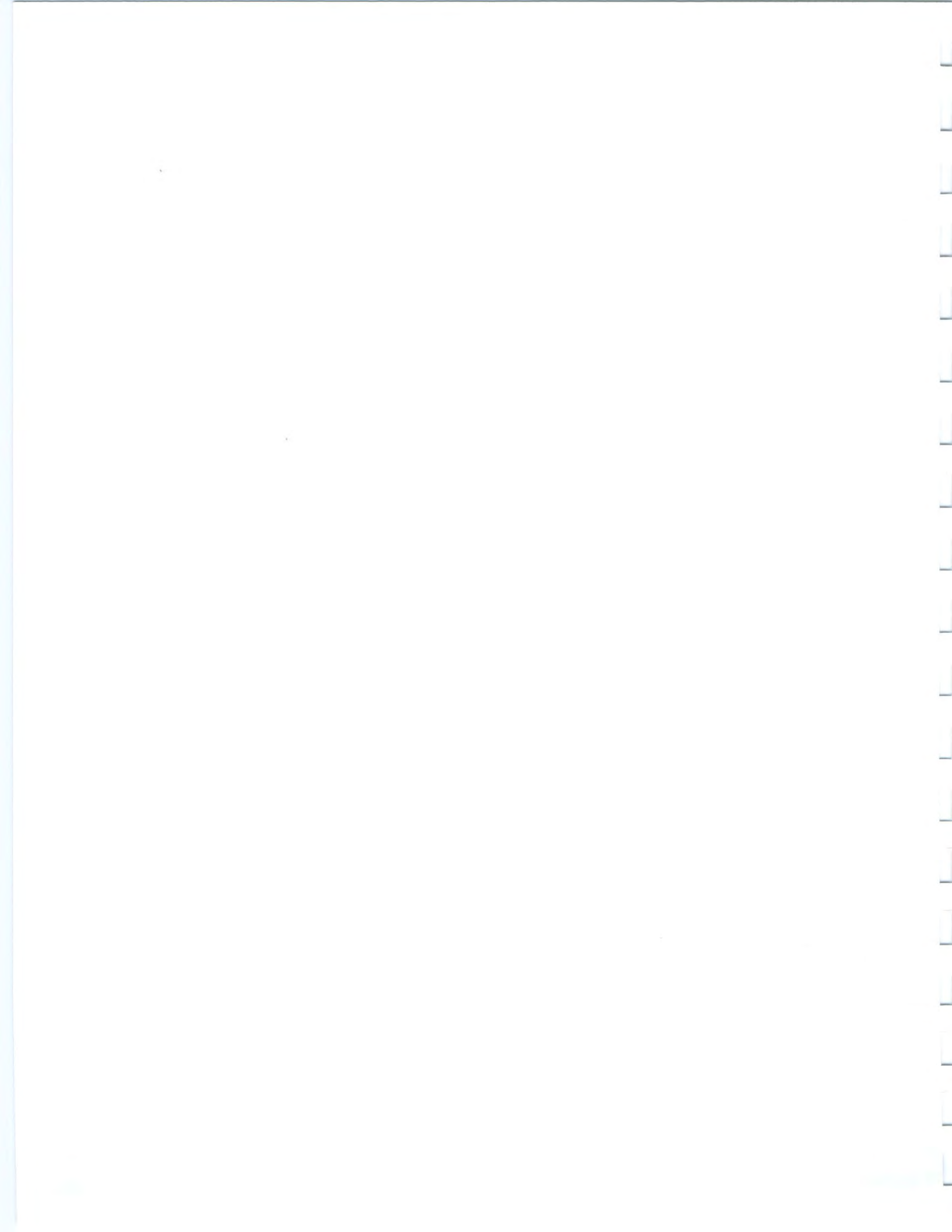
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Annual Board of Directors Meeting - July 15, 2010; 12:00 Noon - Bluegrass Yacht & Country Club; Hendersonville, TN





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Historical Overview

The Four Lake Regional Industrial Development Authority is unique.

In 1974 the Tennessee Valley Authority announced construction of the world's largest nuclear power plant at Hartsville, Tennessee.

In 1975 the impacted counties - Trousdale (Hartsville) and the four contiguous counties (Macon, Smith, Sumner and Wilson) formed the Hartsville Project Coordinating Committee to work together with TVA to mitigate impacts as the project was developed.

In 1977 construction employment reached a high of 7,000 at the Trousdale County site.

In 1982 after progressive cutbacks, construction was halted with employment virtually eliminated, resulting in significant economic dislocations in the regional economy.

In 1983 a Farmer Home Administration sponsored analysis, "The Hartsville Project Impact Study" was released calling for the establishment of an industrial development authority to specifically focus on the work of attracting jobs to the area.

Legislation creating the Four Lake Regional Industrial Development Authority was passed by public act of the State Legislature on April 15, 1986.

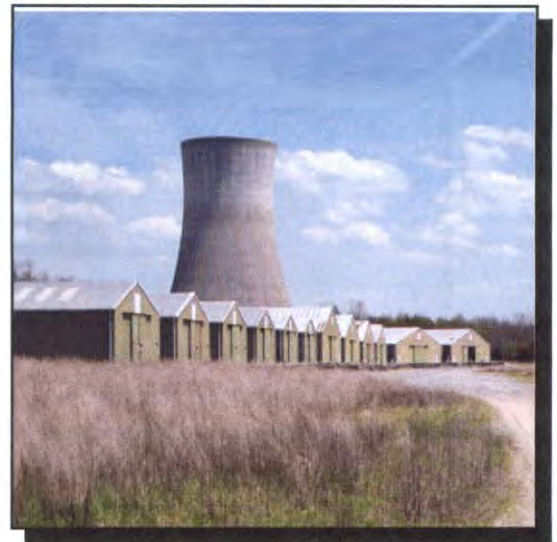
In 1988 the Authority contracted staff and initiated a work program.

Enabling legislation (TCA 64-5-201 et seq.) states that the Authority was "created and established for the purpose of developing the resources of the region embracing the counties of Macon, Smith, Sumner, Trousdale and Wilson"

More specifically, the Authority "is directed to focus its activity toward economic development and improving employment opportunities in the region"

After years of contact and pleas with the then 3-member TVA Board of Directors, approximately 554 acres of the mothballed TVA nuclear site were sold to the Four Lake Authority in June 2002 for regional economic development purposes. The property (see property boundary/infrastructure map on page 3) was purchased for the appraised value of \$1.7 million with the stipulation that the Four Lake Authority make a minimum of \$1.5 million in infrastructure improvements during the first five years of ownership. These initial infrastructure improvements (water, sewer, and natural gas lines), as well as a 750,000 gallon water storage tank, were completed in 2005.

On April 27, 2007, the Four Lake Authority made the final payment of \$1,700,000 to TVA - insuring free and clear ownership of the 554 acres.





PowerCom Industrial Center



Governing Body & Staff

The Four Lake Regional Industrial Development Authority's administrative attachment is with the State Department of Economic and Community Development.

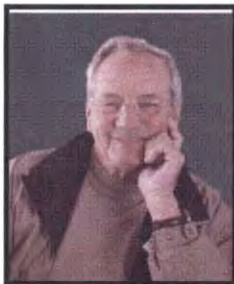
The Authority is governed by a twenty-one member Board of Directors comprised of the following:

- county mayors/executives of each of the five counties in the region;
- mayors of each county seat municipality in the region, except for Trousdale County (a Metro Government) wherein the County Executive shall appoint a citizen to serve as ex-officio member of the Board;
- mayor of any incorporated municipality in the region with a population in excess of 25,000 (Hendersonville & Mt. Juliet);
- a representative from the Industrial Development Board of each county;
- a representative of the Governor;
- a State Representative and State Senator serving said region; and,
- the representative of the U.S. Congressman serving the Four Lake region.

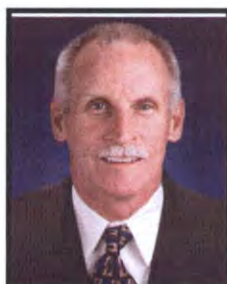
An Executive Committee, comprised of one Board member from each of the five member counties, provides direct oversight for the Authority's operations. The Executive Committee meets quarterly, or more frequently if required. Members serving for the 2009-2010 fiscal year were the County Mayors/ Executives of Macon, Smith, Sumner, Trousdale, and Wilson as follows:



Chairman
Shelvy Linville
Macon Co. Mayor



Vice-Chairman
Robert Dedman
Wilson Co. Mayor



Sec./Treas.
Anthony Holt
Sumner Co. Exec.



Smith Co. Rep.
Michael Nesbitt
Smith Co. Mayor



Trousdale Co. Representatives
Jerry Clift
Trousdale Co. Exec.
(7/1/09-6/21/10)



Trousdale Co. Representatives
Tim Roberson
Trousdale Co. Exec.
(6/21/10-8/30/10)

Other Board members serving for the 2009-2010 fiscal year included:

Macon County

J. Y. Carter, Mayor of Lafayette
Jon Hesson, Industrial Dev. Board

Smith County

David Bowman, Mayor of Carthage
Phillip Piper, Industrial Dev. Board

Sumner County

Jo Ann Graves, Mayor of Gallatin
Scott Foster, Mayor of Hendersonville
Thomas Neal, Jr., Industrial Dev. Bd.

Trousdale County

Tim Roberson, Chairman Pro-Tem
James McDonald, Commissioner
Philip Holder, Industrial Dev. Bd.

Wilson County

Philip Craighead, Mayor of Lebanon
Linda Elam, Mayor of Mt. Juliet
Phil Smartt, Industrial Dev. Board

U.S. Congressional Rep.

Mike Terry for Bart Gordon

Governor's Representative

Jerry Merriman, TN Dept. of ECD

State Senator

Mae Beavers

State Representative

Stratton Bone

Staff for the Authority includes:



Donna Arrington
Asst. Director/Pgm. Mgr.
dafourlake@aol.com

*Executive Director: The screening process for the Executive Director's position has been a thorough, ongoing procedure throughout the 2009-2010 fiscal year. The selection procedure terminated 06/21/10 with the announcement of Jerry C. Clift as the Four Lake Authority Executive Director, beginning July 1, 2010 with the coinciding 2010/2011 fiscal year. (See pages 6&7 for announcement & procedure summary.)

jcfourlake@aol.com



Teresa Carman
Office Mgr./Secretary
tlcfourlake@aol.com

Affiliated professional support includes (but not limited to):



Tennessee Valley Authority
Economic Development
www.tvaed.com



County Technical Assistance Service
www.ctas.tennessee.edu/



www.mtida.org



VSCC/TN Small Bus. Dev. Center
www.volstate.edu/TSBDC



www.gnrc.org



www.rurdev.usda.gov

The Hartsville Vidette

Founded by General John Hunt Morgan August 16, 1862

THURSDAY,
JUNE 24, 2010

Volume 146, Number 25

Hartsville, TN 37074

Clift resigns as Trousdale County Executive

By LIZ FERRELL
Managing Editor

The Hartsville/Trousdale County government entered its transition stage earlier than expected this week when Jerry Clift resigned as Trousdale County Executive early Monday morning.

Tim Roberson, a member of the Hartsville/Trousdale County Commission who also serves as County Executive Pro Tem, has stepped into Clift's shoes for the remainder of



PHOTO SUBMITTED

Jerry Clift resigned this week, just two months shy of the end of his second term as Trousdale County Executive.

Clift's term, per the terms of the charter of the Hartsville/Trousdale County metropolitan government.

Clift's resignation falls just 72 days shy of the end his second term on Aug. 31. Trousdale County voters will choose a new county executive from among four candidates, including local business owners Carroll Carman, Jackie West and Carla Jean Ferraro, and Clift's son, Jerry W. Clift. The winner of that election will take office on Sept. 1.

Meanwhile, Clift will take over the position of executive director for Four Lake Regional Industrial Development Authority, effective July 1, the start of Four Lake's fiscal year.

In the interim, Roberson said he will be working closely with Peggy Fisher and Linda Gammons, who provide administrative support for the county executive's office.

"We've come up with a plan to make it work for two months," he said.

That plan entails Roberson balancing the duties of public office with his full-time job as a computer programmer at Associated Packaging in Gallatin, a job he said affords him some scheduling flexibility.

"I'll always be reachable by phone for Peggy and Linda, and I'll be over here several times a week either over lunch or in the afternoons and evenings. I'll stay informed and on top of things and do as decent a job in two months as I can."

While much of Roberson's job as interim will involve reviewing and signing purchase requisitions and checks, and making sure all the county's departments adhere to the budget, he fulfilled his first official duty Monday morning at a meeting of the Executive Committee of Four Lake Regional Industrial Development Authority.

Representing Trousdale County on the Executive Committee, Roberson cast a vote when the committee revisited its February decision to appoint Clift as the executive director for Four Lake, reaffirming Clift's appointment.

Clift's resignation came about after an April 23 opinion by the state Attorney General that no member of the executive committee could vote for himself as executive director of Four Lake Regional Industrial Development Authority, a five-county economic development

organization headquartered in Hartsville.

The executive committee consists of county executives or mayors for each of the five counties under Four Lake: Robert Dedman, Wilson County mayor; Anthony Holt, Sumner County executive; Shelyv Linville, Macon County mayor; Michael Nesbitt, Smith County mayor; and Trousdale's county executive.

The ruling recommended that, to avoid conflict of interest, any member of that committee in consideration for the position of executive director should resign before the executive committee takes the vote.

Hence, Clift resigned Monday morning, and Roberson immediately became pro tem and an acting member of the executive committee. In 30 short minutes, Four Lake's executive committee voted unanimously to rescind their February vote electing Clift as executive director. Dedman and Holt made and seconded a motion that they again elect Clift to office, and the committee voted 3-2 in favor of Clift, with Nesbitt and Linville opposed.

To vote or not to vote

Monday's vote brought an end to the long and contentious selection process for a new executive director.

Former executive director Dick Walker resigned in July 2008 following a lengthy illness. Because Walker had served Four Lake since its inception, no plan existed in writing to provide for his successor, in spite of the fact that he had been out of office more than a year before the selection process began.

In late November 2009, Four Lake began advertising the position in industry trade magazines across the nation, as well as in the Nashville daily newspaper and on its website, and applications poured in, with more than 70 in hand by the application deadline of Dec. 18.

A Steering Committee consisting of four of the five county executives or mayors spent Christmas holidays reviewing all the applications and began the selection process on Jan. 5.

Because of a stipulation in the newly passed state and county ethics legislation, Clift, who had months earlier announced his intentions to seek the position, abstained from participating in the voting process due to conflict of interest. But no allowance in Four Lake's governing statutes addressed the contingency of an executive committee member recusing himself from a vote, or indicated that anyone other than a sitting county executive or mayor could have a vote on the executive committee.

Hence, a precedent was set in which Trousdale County, alone of the five counties that comprise Four Lake Authority, had no representation in the voting process for the first six rounds of voting.

Still, as the field narrowed from 70 candidates to 10, then five, then three - Clift, Trousdale Countian Ashley Linville, and Davidson County resident Sean Dozier - vote after vote came back without a majority rule. By mid-February, a frustrated Steering Committee felt it had no choice but to expand the Steering Committee to include a Nominating Committee.

That Nominating Committee was comprised by the members of the Four Lake Board representing the Industrial Development Board. At Feb. 22 meeting, Chairman Philip Holder would represent Trousdale County, while each of the other four counties would have two representatives - their county mayor or executive and their ID Board member.

But the meeting took place when Holder was scheduled to be out of town.

In an attempt to rectify the situation, Holder interviewed each applicant by phone and submitted his vote in a notarized and sealed absentee ballot. But Holder's interviews with the three applicants did not comply with Sunshine Law stipulations that they be open to the public with adequate public notice.

The Nominating Committee voted not to accept Holder's absentee ballot, and it was returned to him still unsealed. With Clift still abstaining and no one appointed to represent either Clift or Holder, once again, on Feb. 22, a meeting and a vote took



PHOTO SUBMITTED

Tim Roberson is serving as interim Trousdale County Executive through the end of Clift's term, Aug. 31.

place in which Trousdale County had no voice. The committee voted to recommend that the Steering Committee appoint one of the other two candidates.

Immediately following the expanded Steering Committee meeting, with a new recommendation in front of them, the four voting members of the Executive Committee met again and cast their seventh vote for a candidate to the position of executive director. Again, the vote resulted in a tie, with Dedman and Holt voting for Clift, and Linville and Nesbitt for Linville.

This time, Clift finally stepped in and cast the tie-breaking vote for himself.

The Attorney General's opinion, two months later, came at the behest of Carthage attorney Jack Bellar, who appealed to the Attorney General's office to decide whether or not an active member of Four Lake's board may vote for himself or herself for the position of executive director.

The statutes allow the Executive Committee and the Executive Director to "appoint such managers, offices, employees, attorneys and agents as the board deems necessary..." but otherwise does not address the position of executive director, or that

person's appointment, status or tenure. But, the Attorney General wrote, "Tennessee follows the common law rule that it is a violation of public policy for an appointing officer to use his or her power of appointment to confer office upon himself or herself, or for an appointing body to confer office upon one of its own members."

The Attorney General also noted that no board member may serve as an employee of Four Lake Authority.

"... Therefore," the opinion concluded, "the member may not vote on this contract and should resign before the Authority votes on it."

Horns of a dilemma

The ordeal faced by Four Lake Authority's executive committee in trying to select an executive director underlines the dangers a government entity faces when navigating through uncharted waters. The Executive Committee faced a host of ethical challenges, including:

- making policy decisions when one of the five counties has no representation;
- the direct conflict of interest posed by one member voting for himself and the indirect one of another member voting for a relative;
- the issue of whether to accept an absentee ballot, and under what circumstances;
- contingency plans for situations in which a voting member either must be absent or must recuse himself from the vote due to conflict of interest.

Because no written policy was in place to address any of these concerns, and no precedent existed, Lebanon attorney Bob Rochelle, who serves as legal counsel to Four Lake, said he felt everyone had done the best they could.

"I have sympathy for all concerned," he said. "There was no written policy, so they didn't know what they could

or couldn't do. We've never done this before and didn't anticipate all these issues coming up.

"We can address issues like that a lot better when there's not a deadline and not a decision pending. We need to make a decision like this when it doesn't affect any one person, but will affect anyone who is acting on it in the future."

Like every government agency, every four years Four Lake must undergo a Sunset Review, and July marks the organization's next review. Under new legislation, all city and county governments must have an ethics policy, and at Monday's meeting, Rochelle recommended that Four Lake have an ethics policy, even though statutes don't require it.

"There's an expectation at the legislative level that state-created agencies have an ethics policy," Rochelle said.

And while the ethics policy is intended to cover such issues as ensuring no conflict of interest in the purchasing and bid process involving outside vendors, he said any new policy will hopefully offer guidelines for the next policy question that arises.

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A ctivities & Accomplishments



PowerCom Industrial Center

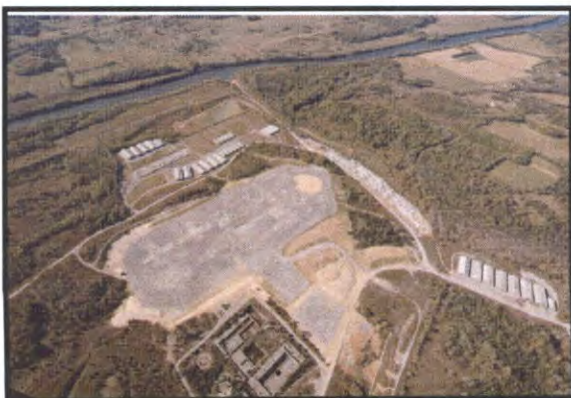
The PowerCom name and logo were created for the property to reflect the industry-specific marketing plan developed to target companies with a need for a dual-feed, uninterrupted power source. There are also plans to equip the PowerCom Industrial Center with state-of-the-art telecommunication capabilities. The availability of a large acreage site, navigable river access, and 336,000 square feet of available warehousing space (see pages 14 & 16 for building locations) are also emphasized in Four Lake's marketing efforts.

Two independent, nationally-recognized site certifications have been achieved for the PowerCom site. Currently, participation began in January, 2010 with TVA's Data Center (Project Vault) initiative. Deloitte Site Consultants & TVA Representatives visited the PowerCom site in May to access the acreage for possible location of a data center. This process is currently on-going throughout the seven states within the Tennessee Valley.

A 54,000 square foot speculative industrial building was designed and completed with a final "walk-thru" on March 10, 2008 (see page 10 for specs). Current negotiations are on-going with a significant prospect to begin operations of a new division in the Spec Building.



On February 22, 2008, Corrections Corporation of America (CCA), the nation's largest provider of corrections management services to federal, state, and local governments, announced its intent to construct Trousdale Corrections Center (on a 108 acre site) in the PowerCom Industrial Center. With its corporate headquarters located in Nashville, CCA designs, builds, finances, owns, operates, and presently manages 65 correctional and detention facilities in 19 states and the District of Columbia.



CCA - 108 acre property footprint

CCA's site-prep construction efforts began April 22, 2008. Presently, the project's facility construction is "on hold", due to the current economic downturn, budget restraints in each state, as well as the results of the State's Governor's race. Once completed, the facility has a planned capacity of 2,040 medium-security beds, employing a minimum of 350 personnel in security, facility management, accounting, nursing, human resources, business management, quality assurance, teaching and education administration. The workforce will have full benefit packages; 85% of the total employment will be drawn from the Four Lake region.

Eight warehouse/incubator buildings in Village One of PowerCom Industrial Center have undergone extensive rehabilitation since January, 2010. A dock which serves seven of these newly-renovated buildings has also been reconstructed. Continued plans are underway for a complete “face-lift” of all buildings within the PowerCom site.



Before



After

Four Lake’s website (www.fourlake.org) activity continues to grow; an extensive update is scheduled for 2011, as well as the completion of a Master Concept Map prepared by TVA’s Technical Services Division. The Concept Map project has been “a work in progress” throughout 2009-10 with mapping support from previous records of TVA, CCA, and HKA engineering firm.

OVATION AWARDS

www.uchjournal.com

than corporate expectations for every single year. He works hands-on in his two stores and always looks to positively influence the many young workers under his charge.

Excellence in Governmental Leadership

Honoring elected/appointed officials and their respective offices/entities for their overall commitment and service to promoting a strong business and economic environment in the Upper Cumberland region

**Donna Arrington,
Four Lake Authority**
Macon, Smith and Trousdale counties

Attracting industry to rural areas can be a challenge, but Donna Arrington and the Four Lake Authority have done their best to do so, even in the midst of an unsavory economic climate. Among the Authority’s most significant accomplishments is the PowerCom Industrial Center, which is home to 40 buildings, including 10 business incubators totaling 92,000 square feet of working space.

The down economy has had a measurable impact on the industrial park, but, in part because of Arrington’s efforts, the incubators have maintained nine incubator businesses that employ 25 people. One measure of the incubator’s success is its repeat clients.

According to Arrington, one business began in the incubator and soon grew to employ 30 people. After outgrowing the facility at Four Lake, the business relocated to an outside facility. But when it was ready to

expand with a new production line, the company looked to Four Lake Authority’s incubator system to house the expansion.

Arrington recognizes the need for assistance and accommodation that businesses have in the Authority’s five-county service area.

“Each of the five counties has its own industrial park with the best they can pull together to have some kind of economic team, but they’ve always got Four Lake,” she said. “They’ve always got this property sitting there that’s much less than 30 miles from home.”

Because of the general shortage of new clients, largely due to budget cuts affecting certain industries and the overall economic downturn, Four Lake has made good use of its time by improving existing buildings. To date, eight refurbishing projects have been completed. Arrington believes that such improvements will go far in attracting new industries – and ultimately new jobs – to the area.

In addition to owning and operating the PowerCom Industrial Center, Four Lake Authority is the affiliate office for Volunteer State Community College’s Small Business Development Center. The Authority also produces an annual report of all the available industrial buildings for each of its five counties in an effort to accommodate incoming industries, as well as supplying data sheets for area chambers.

Arrington’s duties include the crucial task of handling all the requests for information from inquiring manufacturers and businesses. Along with office manager Teresa Carman, she also completes day-to-day operations of the Four Lake office. Michael Nesbitt, Smith County mayor and Four Lake board member,

believes that Arrington’s efforts have helped the five-county region reach its goals for promoting industrial growth.

“Donna Arrington has been a great asset to the Four Lake Authority office,” he said. “She has always been very friendly to people and is always able to get paperwork together that needs to get done. She’s had to do a lot of management since we’ve been without a director.”

The Four Lake Regional Industrial Development Authority serves Macon, Smith, Sumner, Trousdale and Wilson counties. The PowerCom Industrial Center is located in Trousdale County.

Kim Blaylock
Putnam County

Recently re-elected to a second term as Putnam County Executive, Kim Blaylock looks to continue her legacy of conservative budgeting and effective communication with other local leaders. When first elected, she implemented a purchase order system and restructured the county salary system to help build the county’s fund balance, a move that ultimately saved the county what Blaylock called “a truckload of money.” Beyond displaying financial expertise, Blaylock has also built partnerships between the county commission and Cookeville City Council, a relationship that helped lay the groundwork for the planned Highlands Regional Business Park.

“So far, even through this bad economy, we’ve still been able to keep our county moving forward with the business park and things like that,” she said. “And that’s my main focus, to just keep us moving forward as much as possible with the money we

Four Lake Authority completed its 2009-2010 fiscal year with the honor of Cumberland Business Journal’s Ovation Award for “Excellence in Governmental Leadership” within the Upper Cumberland Region.



Contact Information

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 Four Lake Authority
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 Hartsville, TN 37074
 615-374-4607
 dafourlake@aol.com
 www.fourlake.org

Newly Completed Spec Building

Building Information

Total Square Feet	54,000 (expandable to 100,000)
Dimensions	200' x 250'
Adjoining Acres Avail.	10
Office Space (separate)	4,000 s.f. (elastomeric exterior paint)
Parking Spaces	26 paved/25 unpaved
Construction Material	Masonry & Metal
Concrete Floor	6" thick (future)
Ceiling Eave Height	30' minimum/38' maximum
Dock Doors	2 - electric coiling
Drive-In Doors	2 - electric coiling
Column Spacing	1 row/centerline (25')
Sprinklered	In place
Walls	10' high split face block all around/ foamed cores with R-26 rating/4" thick pre-finished steel
Roof	Standing seam metal with R-26 rating/ corrugated deck with 2" foam insula- tion
Kalwal Panels	20% light transmission provided all around building
Lighting	High bay 400 watt metal halide at 24' on centers
Ventilation	4 exhaust fans & vents

Utility Information

Electric Svc. Provider	Tri-County EMC
KVA	69
Phase	Three/4 wire service with 480v trans- former
Natural Gas Svc. Provider	Nashville Gas
Natural Gas Line Size	6"
Water Svc. Provider	Hartsville/Trousdale Co. Water & Sewer Dept.
Water Line Size	18"
Sewer Svc. Provider	Hartsville/Trousdale Co. Water & Sewer Dept.
Sewer Line Size	10" Force Main

Location Information

Address	100 Trousdale Way Hartsville, TN 37074
Major Interstate	19 miles to I-40 via Hwy 231
Major Highway	0.8 mile to Hwy 25
Major Commercial Airport	40 miles to Nashville International
Dock Facility	On site - Cumberland River access
Rail Access	None
Latitude	N 36 20.833
Longitude	W 86 5.865

As part of Four Lake's marketing efforts for the PowerCom Industrial Center, the following are recent examples of printed advertisements appearing in two leading trade publications that track world-wide economic development.

Site Selection
magazine ad-
May, 2010

Middle Tennessee's PowerCom Industrial Center

Companies considering expansion into Middle Tennessee will find available facilities and sites at the 446-acre PowerCom Industrial Center in Hartsville. The development is certified as a target-industry specific site through TVA's Automotive Certification by McCallum-Sweeney Consulting. The site, located on State Highway 25, is also a "Deal Ready" site certified through the Middle Tennessee Industrial Development Assn. by CH2M Hill/Lockwood Greene.

The PowerCom Industrial Center provides access to the Cumberland River, availability of a large acreage site and warehousing space. A 54,000 sq.ft. Speculative Building was designed and completed in 2008. A Business/Manufacturing Incubator facility (consisting of forty 4,000 - 32,000 sq. ft. buildings) currently leases ten buildings to nine businesses. Local workforce training is provided by the Tennessee Technology Center at Hartsville.

The PowerCom Center is located in the Four Lake Regional Industrial Development Authority's (FLRIDA) five-county region. Growing out of an announcement by the Tennessee Valley Authority (TVA) in 1974 to construct the world's largest nuclear plant in Hartsville, TN (Trousdale County), the FLRIDA was created by State Legislature after progressive cutbacks halted construction and eliminated employment at the nuclear site by 1982. The Four Lake Authority was "created and established for the purpose of developing the resources of the region embracing the counties of Macon, Smith, Sumner, Trousdale and Wilson . . ." in the State of Tennessee. The region comprises both the Greater Nashville Regional Area, as well as the Upper Cumberland Development District.

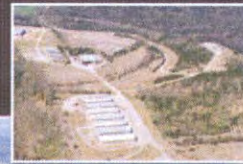
PowerCom Industrial Center is your address and recipe for productivity.



Please visit us soon at www.fourlake.org

446 ACRE INDUSTRIAL SITE

- Dual-Feed Electric Power
- Cumberland River Access
- Clean-Air Attainment
- 54,000 sq. ft. Spec Building
- Warehousing/Incubator Totaling 252,000 Leasable sq. ft.



FOUR LAKE AUTHORITY
615-374-4607

P.O. Box 464 • 100 W. Main • Hartsville, TN 37074
(Nashville's Neighbor) • www.fourlake.org



Expansion
Solutions
magazine ad-
July/August,
2010

Business Incubator

The Business Incubator Program, owned and operated by the Four Lake Authority, currently leases 11 buildings totaling 101,470 square feet to nine businesses employing 30 persons. See pages 14-17 for current/active tenant locations & photos in Village 1 and Village 2.

The following is a summary of graduates and current tenants:

- ✓ Armster Reclaimed Lumber, a Connecticut-based entity, refurbishes reclaimed lumber from the land, buildings, and rivers. A division opened at the PowerCom site September, 2008 in a 12,000 sf building with one acre of barren land. The current economic times forced the closing of the TN division on 06/01/09.
- ✓ Covenant Displays, after eight years as an Incubator tenant, graduated in 2003 to a new location in Lebanon. The company produces special-order acrylic display stands, primarily for the religious bookstore market. This family-owned business employs six.
- ✓ Cowan International, Inc. graduated from the Incubator ten years ago, moving to a permanent location in Red Boiling Springs. The company manufactures cabinetry for the high-end residential market. This family-owned and operated business employs 17.
- ✓ ElecMech Salvage located to a 4,000 sq. ft. building in May, 2005. This family enterprise originally began in Cumberland Gap, TN and employs three. They rehab switch boxes and other heavy electrical equipment mainly for mining operations. Mitchell Gibson, owner (see photo on page 15), is always looking to expand.
- ✓ TN Spring & Metal (formerly known as General Spring) continues to operate its spring manufacturing facility at the site - since 1992. They currently employ 10 and occupy the same 32,000 sq. ft. building in Village 1. The industry filed for Chapter 11 bankruptcy in September, 2008 but continues to operate as a newly-reorganized manufacturer.
- ✓ North Central Recycling, a regional trash recycling entity for the North Central Tennessee area, utilizes Trousdale County inmate labor. Since 1994, NCR occupies a 16,000 sq. ft. building and continues to provide a valuable service for the Four Lake region (see photos on page 15).
- ✓ Piedmont Gallery, Inc., a flooring and millwork manufacturer with its home office in Fairview, TN, located the cabinetry division and two employees to a 4,000 sf building in October, 2008. This manufacturer utilizes modern-day lumber, as well as river-reclaimed wood types, in the building, designing, and installation of hardwood floors, cabinets, high-end furniture, etc. The owner, Leo Berg, plans to expand the cabinetry division into a second PowerCom 4,000 sf building (see photos on page 17).
- ✓ RMT Mowers, formerly known as A.P. Hicks Ent., Inc., began operations 08/01/07 in a 12,000 sq. ft. building, including the two mobile trailer offices located thereon. This operation repairs mowers for state/county/city and contract highway mowing. The current downturn of the nation's economy forced hard times on this company. They left the PowerCom site 04/15/09.



- ✓ Smith County Industrial Coatings, an Incubator graduate of 17 years, continues to thrive at its permanent location in Gordonsville. Current employment is 15.
- ✓ Southern Debindery occupies two 4,000 sq. ft. buildings where they recycle/rebind out-of-edition textbooks. The Lebanon-based company employs three.
- ✓ State of Tennessee/Division of Geology, leases a 4,000 sq. ft. building for the storage of rock/core samples gathered in the region. A tenant since 2000, this division of the State's Department of Environment and Conservation studies, analyzes, and records the core findings for future reference. This Geological Division employs two.
- ✓ SunFresh Farms moved to a permanent location on the Wilson County and Smith County line 12 years ago. This family-owned and operated firm produces, packages, markets and ships vegetables and berries for regional markets. They currently employ 15 persons.
- ✓ Tennessee Valley Authority leases one 16,000 sq. ft. building for the warehousing of varying types of temperature-sensitive instruments, as well as equipment. A tenant since the land transfer and payment in April, 2007, TVA has continuously proved to be a good, helpful neighbor to the Four Lake Authority. The flood of May, 2010 heavily damaged the contents of this building; no final assessment of damages is currently determined.
- ✓ V&C Manufacturing & Warehousing, a new division of special-order industrial, adhesives produced by Volunteer Adhesives of Lafayette, began manufacturing at the site in March, 2010. The new line of PVC adhesive for the plumbing & irrigation industry is produced in a 12,000 sq. ft. building in Village 1 previously leased by Volunteer Adhesives from 1999-2003. A 1,470 sq. ft. lab is also utilized by the ten employees. David Miller, part owner, wanted "to come home" to begin manufacturing the new line of adhesives.
- ✓ Victory Truck Lighting, formerly known as SOLAS Parts, Inc., located to a 4,000 sq. ft. building in April 2006. Two family owners and employees sell new and used truck parts and lights to businesses and small owner operators. Rex Payne, part-owner, was killed at his Lafayette home in the February 5, 2008 tornado which ripped through the Four Lake Region. The other owner, Gary Waddell, continues to operate the company.
- ✓ Volunteer Adhesives relocated to Lafayette in 2003 and continues to thrive in its 30,000 sq. ft. building. A producer of special-order industrial adhesives, the company employs 15 full-time workers.



May, 2010 Flood









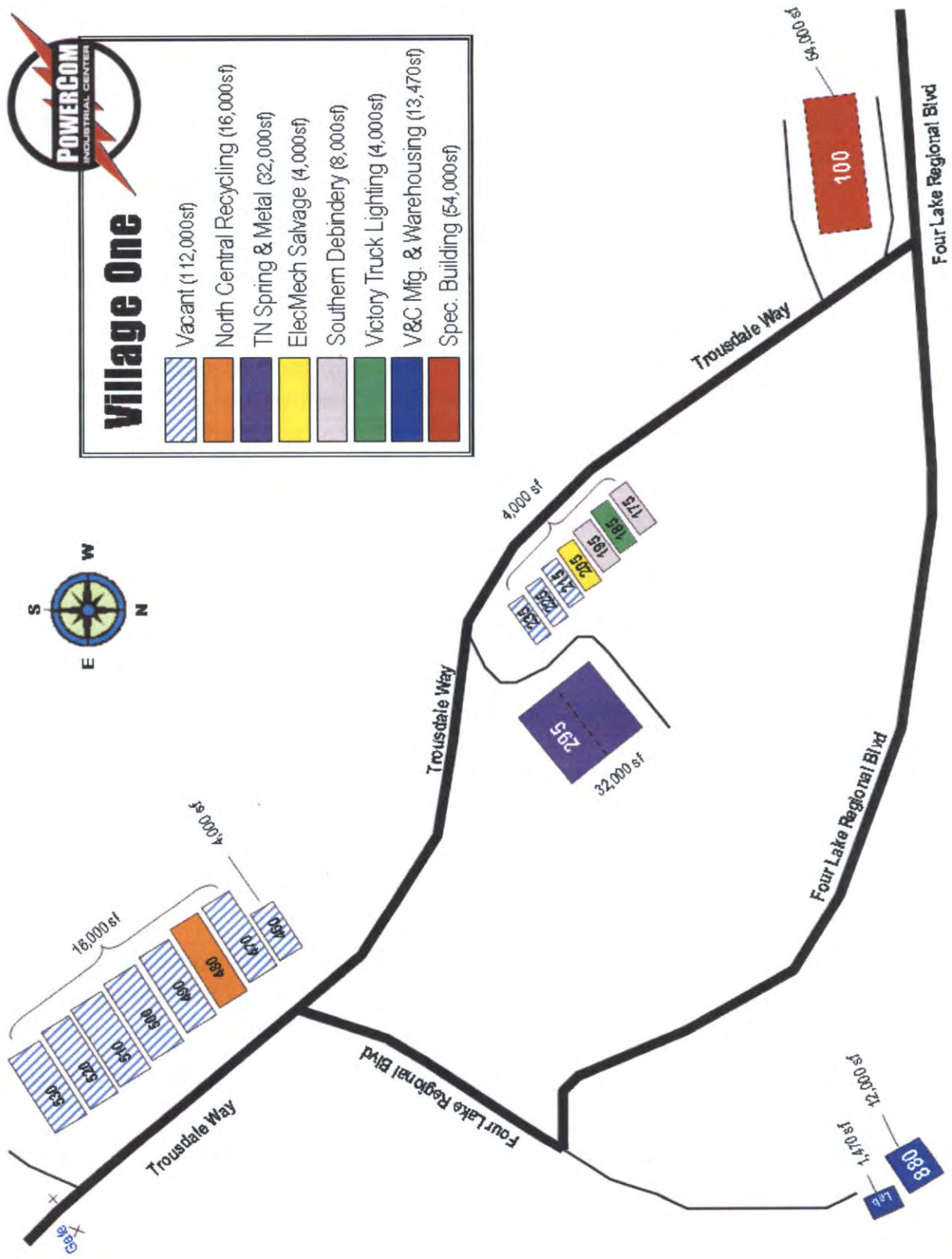
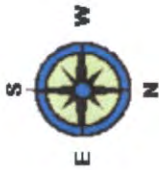
Forty specialty-designed, building-location signs (which utilize Emergency 911 address regulations) were installed on each incubator/warehousing building in August 2009.

Continued preparation/plans are underway for further painting, re-skirting, and trimming of the remaining buildings in Village 1; Village 2 buildings and docks will be addressed in the near future.



Village One

	Vacant (112,000sf)
	North Central Recycling (16,000sf)
	TN Spring & Metal (32,000sf)
	ElecMech Salvage (4,000sf)
	Southern Debindery (8,000sf)
	Victory Truck Lighting (4,000sf)
	V&C Mfg. & Warehousing (13,470sf)
	Spec. Building (54,000sf)

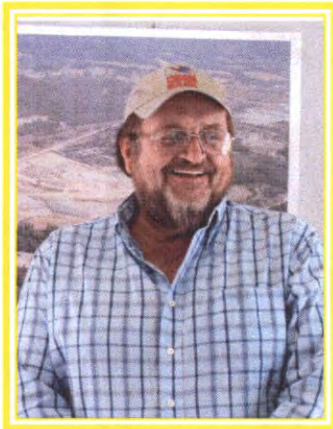




**VILLAGE 1
TENANT
PROFILING**



★ V&C
Manufacturing



★ Mitchell Gibson,
ElecMech Salvage



★ North Central Recycling

POWERCOM
INDUSTRIAL CENTER

Village Two

- Vacant (224,000sf)
- Piedmont Gallery (4,000sf)
- State of TN (4,000sf)
- TVA (16,000sf)

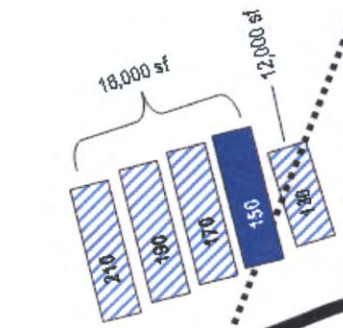


Cumberland River

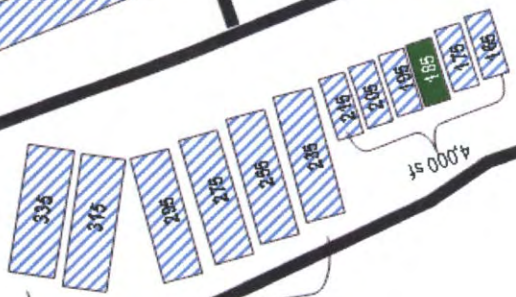
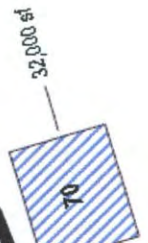
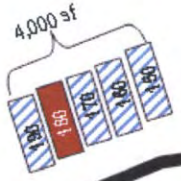
Barge Access

Smith Co.
Trousdale Co.

Pond

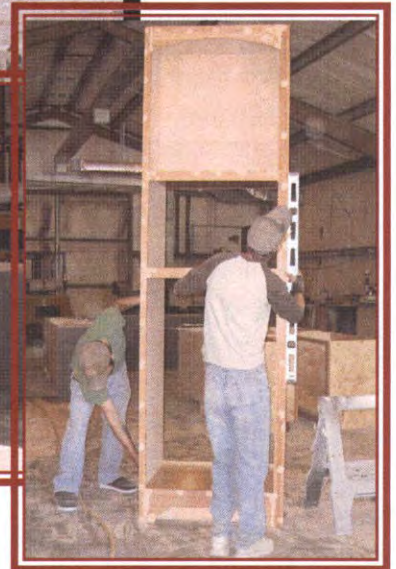


Open Concrete Docks





**VILLAGE 2
TENANT
PROFILING**



★ Jeff, Sr. & Jeff, Jr. Stanley - Piedmont Gallery

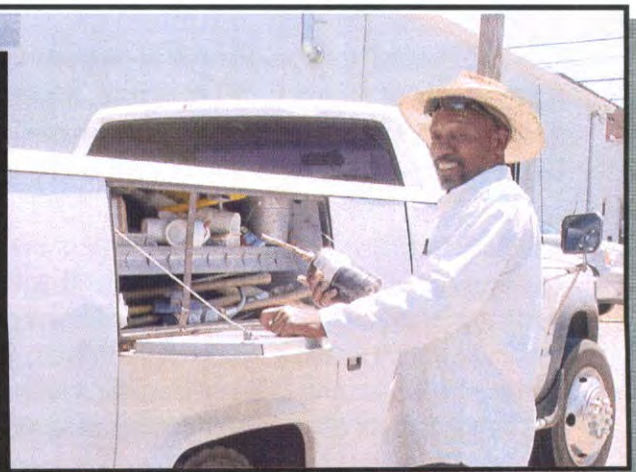
A *special thanks* to our site maintenance men who have proven to be invaluable to the Four Lake office staff & PowerCom maintenance:

AB Harper (bottom right) - A reliable General Contractor called upon for a plethora of planned & un-expected projects, i.e: road repair, water leaks, roof leaks, painting, plumbing, building maintenance & clean-up.

Gregory Lawn Care (bottom left) - Jeff Gregory manures the Spec. Building acreage & shrubs, as well as the three roadway PowerCom signage; periodically, overgrowth around incubator buildings is cleared.



Jeff Gregory



Arthur "Moose" Harper

Business Development Assistance

- ✓ Four Lake assists and houses a satellite office of the Volunteer State Community College TN Small Business Development Center (TSBDC). The Center provides group sessions and one-on-one counseling & training for small business owners and entrepreneurs needing assistance in the FLRIDA region. The services are extended to existing businesses and startups.



Charles Alexander, the Center's Director, and Tom Givens provide on-location counseling at the Four Lake office the third Wednesday of every month from 8:00 - 10:00 a.m. For the convenience of interested residents of the Four Lake region, as well as the VSCC/TSBDC region, appointments may be scheduled by calling the Four Lake office.

The VSCC/TSBDC program is funded through the Small Business Administration and Volunteer State Community College.

Workforce Development

- ✓ The Tennessee Technology Center/Hartsville continues to increase its presence as a quality provider of technical training in the Center's five-county service area (same as the Four Lake Authority region). The Technology Center is a valuable asset to our five counties for both on-campus career centered training and off-campus specific needs centered training to meet the requirements of individual industry or business. In addition to the main campus, TTC/H has four Instructional Service Centers: Trousdale County High School, Hartsville; Tri-County Extension Campus at Red Boiling Springs; Union High Resource Center/Shalom Zone, Gallatin; and Wilson County Career and Technical Education Center, Lebanon.



The TTC/Hartsville strives to fulfill its purpose to "provide high-quality training that is economical and accessible to all residents of Tennessee, thereby contributing to the economic and community development of the communities" in which they serve. The Four Lake Authority's Assistant Director/Program Manager serves on the TTC/H Advisory Committee.

- ✓ The Assistant Director/Program Manager of the FLRIDA is an active Alumnus of Leadership Upper Cumberland, a 15 county regional effort designed to: promote the education and training of persons for leadership and involvement in public affairs of the region; establish channels of communication among regional leaders; and, to assist in the development and enhancement of county leadership programs in each member county.



Solid Waste Management

- ✓ The Greater Nashville Regional Council, the Upper Cumberland Development District, and the State Department of Environment & Conservation have assumed direct technical support for the North Central Solid Waste Planning Region (NCPB). The Four Lake Authority continues to supply the NCPB with coordinating/liaison support as it discharges its planning responsibilities under the 1991 Solid Waste Management Act. The NCPB's Fifteenth Annual Progress Report has been submitted to the State; we are currently awaiting its acceptance by State officials.



NCPB Board of Directors (l-r): Linville/Macon Co; Nesbitt/Smith Co; Carter/Macon Co; Pat Geho/Smith Co; Clift/Trousdale Co - March, 2010

MTIDA Middle Tennessee Industrial Development Association
2010 Community Data Profile

HARTSVILLE
Trousdale County

QUICK FACTS

County Seat: Hartsville Year Incorporated: 1833
 Area in Square Miles (County): 114 Latitude: N36° 23.45'
 Elevation: 474' Longitude: W86° 10.02'

Market Region: Nashville
 Distance From Nashville: 45 miles
 City URL: <http://www.hartsvilletrousdale.com>
 Additional Incorporated Cities within County: None

POPULATION

	City	County
2000 (Census)	2,395	7,259
July 2008 (Estimate)	2,395	7,822
Percent Population Change		
2000 - 2008	0%	7.2%
% Nonwhite	24.9%	11.7%

CLIMATE

Annual Average Temperature: 59.46°
 Average High Temperature: 77.3°
 Average Low Temperature: 37.5°
 Annual Average Precipitation: 54.55"
 Annual Average Snowfall: "
 Prevailing Winds: South-Southwest
 Mean Length of Freeze-Free Period (days): 189-220

Hartsville PowerCan Site is among industrial sites in Middle Tennessee to be certified "Deal Ready". For complete information about the site and the Deal Ready program go to www.fourlake.com.

This report was prepared with the assistance of the Four Lake Regional Industrial Development Association.

TAX STRUCTURE

	City	County
Property Taxes:		
Rate per \$100 value	\$ 1.37	\$ 3.28
Ratio of Assessment:		
Residential and Farm	25%	25%
Commercial/Industrial	40%	40%
Personal (Equipment)	30%	30%
<i>(Inventory Tax) Rate Materials Only:</i>		
Bonded Debt	\$ 340,000	\$ 0.00
Assessed Valuation	\$ 34,769,300	\$ 108,343,540
School Tax	0%	\$ 0.91
Sales Tax	2.25%	2.25%
Wheel Tax		\$ 40.00

STATE

Sales Tax: 5.5% tax on food and food ingredients; 7% on all other tangible personal property unless specifically exempted.

Income Tax:

- Personal 6% on Interest & Dividends
- Corporate Excise tax - 6.5% of Tennessee taxable income
- Franchise tax - .25% of the greater of net worth or real and tangible property in Tennessee. The minimum tax is \$100.
- Unemployment Tax: New Employers 2.7% of first \$9,000

Other Activities

- ✓ In cooperation with the Middle Tennessee Industrial Development Association, the Four Lake Authority assists in updating and distributing Community Data Sheets for twelve communities in the region.

Lafayette
Carthage
South Carthage
Gordonsville
Gallatin
Hendersonville

Portland
Westmoreland
White House
Hartsville
Lebanon
Mt. Juliet

The Four Lake region's Community Data Profiles, as well as others, can also be obtained from the MTIDA website at: www.mtida.org

- ✓ Assist with investment locations and expansions as requested.

NOTE: Most of the information contained in this Annual Report, and more, can be found on the Four Lake website. Please visit us at www.fourlake.org

Fiscal Overviews

GENERAL FUND **2009-2010**

REVENUES

Rent (Incubator Buildings)	\$145,131.00
Other	127,826.00
TOTAL REVENUES	\$272,957.00

EXPENDITURES

Salaries/Benefits (ss/mc match, ins., retirement)	\$112,204.00
Travel	2,163.00
Contract Services	21,363.00
Communications	4,912.00
Postage	525.00
Office Supplies & Equipment	5,064.00
Dues/Fees/Subscriptions	1,714.00
Miscellaneous	5,009.00
Office Rent/Insurance/Utilities	9,854.00
Audit	1,840.00
Advertising	20,730.00
TOTAL EXPENDITURES	\$185,378.00

CAPITAL IMPROVEMENTS FUND
2009-2010

REVENUES

Fund Carry Over Balance	\$2,174,215.00
In-lieu-of Tax This Year	780,663.00
Other (grants & interest)	887,785.00

TOTAL REVENUES **\$3,842,663.00**

EXPENDITURES

Utilities (electrical/water/sewer upgrades)	\$1,475.00
Roads	863.00
Engineering/Administration/Insurance Fees	157,127.00
Rural Dev. Loan Payment	149,916.00
Building/Site Repairs & Maintenance	264,700.00

TOTAL EXPENDITURES **\$574,081.00**

