

NEWS RELEASE

South Central Indiana REMC City of Martinsville, IN Morgan County Economic Development Corporation

Feasibility Study Underway to Purchase Harmon Becker Facility

FOR IMMEDIATE RELEASE

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 Martinsville Mayor Phil Deckard

Martinsville, IN—South Central Indiana REMC, in collaboration with the City of Martinsville, the Martinsville City Council, and the Morgan County Economic Development Corporation, is exploring the feasibility of acquiring the former Harman Becker manufacturing facility located at 1201 South Ohio Street and within the city limits of Martinsville, IN. This facility, if purchased, would serve not only as the corporate headquarters for South Central Indiana REMC, but as a catalyst to spur economic growth for the greater Martinsville/Morgan County community at large. A feasibility study is currently underway to determine the manner in which the facility might be fully utilized.

The 225,000 square foot facility situated upon 24 acres, was at one time home to Martinsville's largest employer. The facility is equipped with working laboratories, premium office space, a cafeteria, more than 700 parking spaces, and a host of other amenities typically found within progressive private and institutional campus settings. South Central Indiana REMC is working with local government and State of Indiana officials in an effort to assemble the components necessary to revitalize the former Harman Becker campus into a 21st century asset.

The current development model is focused upon altering the former manufacturing facility and grounds to facilitate superior electric distribution service to South Central's more than 34,000 members, while creating new opportunities with the balance of the real estate and building space not utilized by SCI REMC. The goal is to attract private, public, and institutional partners committed to career education, training, and employment opportunities to lease the unused portion of the facility.

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This project is a unique opportunity to turn the facility into a cornerstone for the community. South Central Indiana REMC's Board of Directors expects to make a final decision related to the acquisition sometime in April, 2010.

South Central Indiana REMC is the largest distribution cooperative in the state of Indiana serving more than 33,000 members in Morgan, Monroe, Brown, Owen, and parts of Putnam, Clay and Johnson Counties and managing more than 3,440 miles of line. They are a member of Touchstone Energy, a national alliance of consumer-owned electric cooperatives. SCI REMC is governed by a 10 member Board of Directors.

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