

Mississippi

NMTC Allocatee

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Community Profile

Burnsville, MS

Poverty Rate	21%
Median Income Compared to AMI	76.9%
Unemployment Rate	14.6%

Project Highlights

- Investor: U.S. Bank & Trustmark
- Co-Allocatees: Rural Development Partners, Southern Community Capital
- Total Project Cost: \$187M
- NMTC: \$42M
- Jobs: 200 new quality jobs will be created with an annual payroll over \$10,000,000, and 450 construction jobs were created during the building phase.
- Appalachian Regional Commission Highly Distressed

Mississippi Silicon

Silicon metal is consumed throughout the world in a wide variety of industries, including the aluminum, automotive, chemical, semiconductor and solar industries. Mississippi Silicon, a silicon metal manufacturer, sought to construct a \$187 million facility in Burnsville, Mississippi, a rural community with an unemployment rate near 15 percent. To make the project possible, MuniStrategies led a consortium of two investors—U.S. Bank and Trustmark—and two additional CDEs— Rural Development Partners and Southern Community Capital—to provide a total of \$42 million in NMTC allocation as well as Mississippi New Markets Tax Credits toward financing for equipment and installation.

The new facility allows the company to manufacture silicon metal at one of the most efficient and cleanest plants in the world and increase its production capacity to 36,000 metric tons annually. The expanded production facility is providing enormous impact in Tishomingo County, creating 200 full-time jobs and 450 construction jobs in a region that has traditionally faced challenges creating economic opportunities.

One unique aspect that attracted NMTC allocatees and investors to the project is the spillover effect for other Mississippi industries, mainly in the form of Mississippi Silicon's sourcing of raw materials. The facility plans to commit to long-term agreements with Mississippi Resources LLC and other Mississippi-based companies to source gravel and woodchips used in the production processes. This has the potential to smooth out demand for many Mississippi natural resource companies that traditionally experience cyclical volatility in demand.

The project also spurred the Tennessee Valley Authority to prioritize the revitalization of the long underutilized Yellow Creek Port area on the Tennessee-Tombigbee waterway. With over \$10 million in road, fiber and electrical substation infrastructure investments specifically for the Mississippi Silicon project, the Tishomingo County Chamber of Commerce has since been able to locate two new businesses in the port area, adding over 100 jobs.

