

TENNESSEE



DESIGN TEAM SIGN COMPANY

Adamsville, TN (2018)

Design Team Sign Company (DTSC), started in 1993 by Brothers Chris and Keith Pierce, began as a provider of bench seat advertising. They have expanded to become a one-stop custom signage, branding, and architectural company serving customers across the United States and Canada from their hometown in western Tennessee.

The company has operated in a growth mode in an industry with frequently changing design and production technology. To continue to grow, the firm needed specialized equipment and raw materials and expanded warehousing space. DTSC embarked on a project to build and equip a new 325,000 square-foot facility in Hardin County, TN.

FINANCING

NMTC Financing: River Gorge Capital, Hampton Roads Ventures: \$10 million
Equity Investor: Hardin County Bank

IMPACT

- 80 construction jobs
- 265 permanent jobs

COMMUNITY

- Poverty rate: 23.5%
- Unemployment rate: 12%

NMTC FINANCING HELPS MODERNIZE MANUFACTURING FACILITY, KEEPING JOBS IN RURAL TENNESSEE

Financing: The size of the expansion and anticipated growth needed limited DTSC's ability to secure conventional debt to fund the full project. Local and state agencies, municipalities and utility providers recognize the significant community impact and provided support through grants, tax credits and incentives, but were unable to fill the entire gap.

BrightBridge Capital, through its subsidiary, River Gorge Capital, was DTSC's NMTC advisor. BrightBridge pulled together a total of \$10 million in NMTC financing from both River Gorge Capital and Virginia-based Hampton Roads Ventures.

Goals Achieved: DTSC moved into the completed manufacturing, distribution and office facility in the fall of 2019. The facility accommodates the 165 full time employees from the prior location as well as the anticipated growth of 100 full time employees. The permanent jobs and 80 temporary construction jobs provided opportunities not only for residents of Hardin County, but McNairy and surrounding counties, as well.

"It has been a long time since a new manufacturing facility has been built in this area so we expected some enthusiasm, but the support and excitement from the community has been more than expected."

Teresa Creasy, Chief Operations Officer of DTSC.