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Electrifying: New power plant going up in Temple

Dec 7, 2007 - Knight Ridder Tribune Business News
 Author(s): Mike Copeland

Dec. 7--Panda Energy will build a 1,000-megawatt power plant in an industrial area of Temple, generating enough electricity to meet the power needs of about 750,000 homes in North and Central Texas.

At peak construction, the plant will employ between 400 and 500 people. The plant itself will hire 25 to 30 skilled workers and about 50 support staffers from around Central Texas, said Mary Poche, director of marketing for the Temple Economic Development Corp. Poche said Dallas-based Panda will begin hiring within three to six months. Construction will last about 24 months, meaning the plant should begin operations in 2010. The plant will run on natural gas and employ the latest technologies to make it among the cleanest-running in the nation, Panda says. It will go up on a 250-acre site in the South Temple Industrial Park.

"It's a clean plant, has nothing to do with coal," Poche said. "We are sensitive to environmental needs and air quality." "This power plant will provide the electricity we need to locate future industries and jobs in Temple," said Lee Peterson, president of the Temple Economic Development Corp. "Equally important, it will enhance the area's economy in the near term as well

"It will enlarge payrolls, expand the tax base and drive revenues for contractors, suppliers, engineering firms, hotels, restaurants, retailers and a host of other businesses." According to an economic impact analysis conducted by Impact Data Source of Austin, the construction and ongoing operation of the plant will generate \$505 million for the Temple economy over 10 years. Temple Mayor Bill Jones said his talks with Panda lead him to believe "they will be a good corporate citizen for years to come." Panda Energy, founded in 1982, has raised more than \$5.9 billion to develop and build more than 9,000 megawatts of generating capacity.

This is Temple's second major economic development announcement in recent weeks. Gulf States Toyota announced in mid-November it will open a \$50 million vehicle-processing center that will employ 250 when it opens in 2011 and eventually more than 500.

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