

# Memphis Tennessee

June 7–12, 2015



# Memphis Tennessee

A Vision for the Memphis Fairgrounds

June 7–12, 2015

# About the Urban Land Institute

**THE MISSION OF THE URBAN LAND INSTITUTE** is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI is committed to

- Bringing together leaders from across the fields of real estate and land use policy to exchange best practices and serve community needs;
- Fostering collaboration within and beyond ULI's membership through mentoring, dialogue, and problem solving;
- Exploring issues of urbanization, conservation, regeneration, land use, capital formation, and sustainable development;
- Advancing land use policies and design practices that respect the uniqueness of both the built and natural environments;
- Sharing knowledge through education, applied research, publishing, and electronic media; and

- Sustaining a diverse global network of local practice and advisory efforts that address current and future challenges.

Established in 1936, the Institute today has more than 36,000 members worldwide, representing the entire spectrum of the land use and development disciplines. Professionals represented include developers, builders, property owners, investors, architects, public officials, planners, real estate brokers, appraisers, attorneys, engineers, financiers, academics, students, and librarians.

ULI relies heavily on the experience of its members. It is through member involvement and information resources that ULI has been able to set standards of excellence in development practice. The Institute has long been recognized as one of the world's most respected and widely quoted sources of objective information on urban planning, growth, and development.

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# About ULI Advisory Services

**THE GOAL OF THE ULI ADVISORY SERVICES** program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. Since 1947, this program has assembled well over 600 ULI-member teams to help sponsors find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfield redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's advisory services.

Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and screened to ensure their objectivity. ULI's interdisciplinary panel teams provide a holistic look at development problems. A respected ULI member who has previous panel experience chairs each panel.

The agenda for a five-day panel assignment is intensive. It includes an in-depth briefing day composed of a tour of the site and meetings with sponsor representatives; a day of hour-long interviews of typically 50 to 75 key community representatives; and two days of formulating recommendations. Long nights of discussion precede the panel's conclusions. On the final day on site, the panel makes an oral presentation of its findings and conclusions to the sponsor. A written report is prepared and published.

Because the sponsoring entities are responsible for significant preparation before the panel's visit, including sending extensive briefing materials to each member and arranging for the panel to meet with key local community members and stakeholders in the project under consider-

ation, participants in ULI's five-day panel assignments are able to make accurate assessments of a sponsor's issues and to provide recommendations in a compressed amount of time.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academics, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Advisory Services panel report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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The panel would also like to thank ULI Memphis and the approximately 90 leaders and representatives from the community, local businesses, and organizations and others who agreed to be interviewed and gave their time and energy to the panel process.

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# Background and the Panel's Assignment

**THE FAIRGROUNDS**, a nearly 155-acre site, marks the geographic center of the city of Memphis. Historically this site has been a fixture in the city, and today it continues to hold a special place for many Memphians. Home to many anchor facilities for the city and its residents, the Fairgrounds is bounded by Central Avenue (north), Hollywood Street (east), Southern Avenue (south), and East Parkway (west). Tiger Lane, a Memphis Public Green Space Project, serves as a gateway to the Liberty Bowl Memorial Stadium, which hosts University of Memphis football games, the Liberty Bowl, and the Southern Heritage Classic, among other sports events. Also located on the Fairgrounds site are the Children's Museum of Memphis and the Salvation Army Ray and Joan Kroc Corps Community Center (Kroc Center), which provide recreational and educational activities. The site also includes the Maxine Smith STEAM Academy, a middle school in collaboration with Christian Brothers University, which is located across the street.

In 2004, the city assembled a blue ribbon committee, chaired by Methodist Hospital executive Cato Johnson and comprising 14 other committee members, to determine potential new uses for the Fairgrounds and nearby properties. In 2008, the city issued a request for proposals for the redevelopment of the site, but the project did not move forward. Following the request for proposals, the city began to explore other redevelopment and reuse ideas. These concepts ultimately provided a basis for an application to the state of Tennessee for a Tourist Development Zone (TDZ) around the Fairgrounds and its environs.

In 2015, the city invited ULI to conduct an Advisory Services panel to examine the Fairgrounds and to review previous studies commissioned by the city on the proposed future use and development of the site. The panel was also asked to provide an analysis of what would provide a self-supporting and sustainable program on the site, to



*Memphis, Tennessee, and its surrounding region.*

examine what existing economic tools the city has available to achieve redevelopment, and to determine whether a youth sports and recreation complex would be a feasible use. The panel also evaluated how to connect future uses at the site with the surrounding neighborhoods.

## The Panel's Assignment

The city of Memphis has asked ULI to answer the following questions and determine a recommendation for the redevelopment of the Fairgrounds site:



*The panel's study area, outlined in red, is primarily composed of the 155-acre Fairgrounds site.*



- Review the most recent Fairgrounds redevelopment market studies to determine the accuracy of the data and what adjustments, if any, the city should take into account in determining future uses.
- Determine whether a sports tourism destination facility would succeed at the Fairgrounds, and if so, what elements and venues it would likely include. If not, suggest alternatives that would likely succeed in drawing national and regional tourism to the Fairgrounds site.
- Explore whether a self-supporting, financeable, and profitable use exists for the Coliseum, and if so, what use or uses it might house.
- Recommend an appropriate self-supporting, financeable, profitable mix of retail, hospitality, office, and residential uses for the northern portion of the Fairgrounds site.
- Suggest ways the development could best benefit, link with, and connect the surrounding neighborhoods to the Fairgrounds and each other.
- Review the city's existing suite of redevelopment tools, and recommend additional implementation measures that may be brought to bear.

## Summary of Recommendations

The panel realizes the powerful relationship the Fairgrounds site has with the city's history, to Memphians, and to visitors from all over the mid-South region. Throughout the report, the panel touches on key themes and opportunities to help inform the sponsor's future actions.

The panel proposes many innovative ideas, including the following overarching recommendations:

- *Create a unique state-of-the-art indoor and outdoor youth sports facility oriented toward sports such as boys' and girls' basketball, volleyball, cheerleading, gymnastics, and fencing.* This facility would include eight to ten indoor multisport courts, academic tutoring and study rooms, concession and merchandising spaces, and

removable and retractable bleachers to create a championship court, among other uses. The proposed youth sports complex can be used for a variety of events and tournaments, attract local and regional users, continue to be a destination for the greater Memphis community, and provide amenities to and serve as a vibrant gathering place for the surrounding neighborhoods.

- *Repurpose the Coliseum to create an outdoor events structure that would host smaller events and outdoor concerts.* The panel recognizes the limitations and cost of restoring the Coliseum, but it also appreciates the significance of the Coliseum to Memphis's rich history. The panel strongly recommends that some portion or the shell of the structure be adapted for use as a smaller indoor facility with a larger outdoor stage (with the proposed name "Coliseum Stage") for regional and local events, including concerts, sporting events, and graduations.
- *Add a multipurpose open space in the center of the site.* A multipurpose space can be used to expand the concept of Tiger Lane and create green, walkable space for both nearby residents and visitors to enjoy. Additional open space for events will serve to reestablish the Fairgrounds as a cultural gathering place for Memphians.
- *Engage the surrounding neighborhoods by creating a Midtown Collaborative.* This organization would be responsible for engaging neighborhood representatives, nearby universities, current institutions on the site (i.e., the Kroc Center and the Children's Museum), the youth sports facility operator, and other businesses and stakeholders to create a more unified voice and accomplish greater goals for the Fairgrounds area.

This report begins with an overview of the study area and its surrounding context, market conditions that have helped inform the panel's work, and subsequent recommendations. Observations about how to connect development vision, design, and identity set the stage for the panel's overall recommendations that are described throughout this report.

# Study Area and Surrounding Context

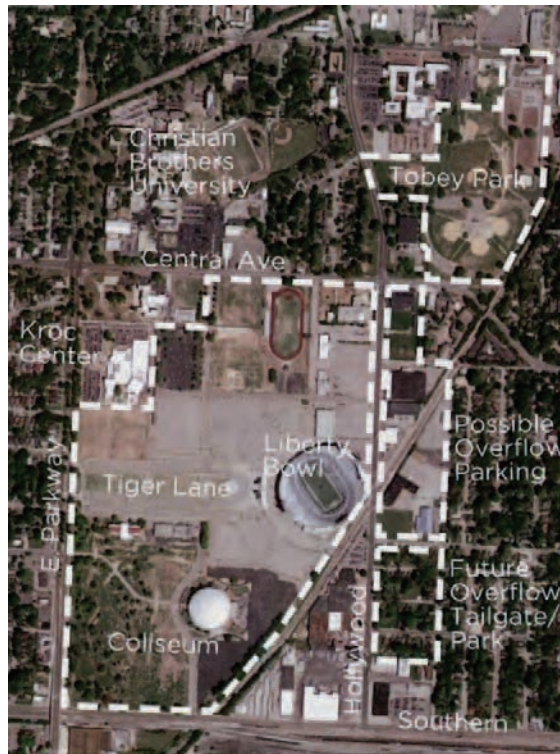
**THE PANEL'S STUDY AREA COMPRISES** the Fairgrounds site; Tobey Park, bordered by Avery Avenue to the north, Flicker Street to the east, Central Avenue to the south, and Hollywood Street to the west; as well the surrounding neighborhoods that are included in the TDZ:

- The Cooper Young neighborhood, a neighborhood rich in cultural history (in 1989 Cooper Young was listed on the National Register of Historic Places) that today boasts a popular arts and commercial district in addition to its residential community, lies to the west of the Fairgrounds.
- The Beltline neighborhood, founded in the early 1900s, is located to the east of the Liberty Bowl. The city has developed an urban design concept that would include a new town center, a community park, improved

streetscaping, and transit stops. Funding for these initiatives is expected from TDZ revenues.

- The Orange Mound neighborhood located to the south of the Fairgrounds has a vibrant history in Memphis and the nation as the first African American neighborhood to be built by African Americans. Constructed on the grounds of the former Deaderick Plantation, the Orange Mound subdivision was developed for African Americans in the 1890s to provide affordable land and residences. The city of Memphis has developed an urban design concept for the neighborhood that includes streetscaping and lighting improvements, a new open-space gateway park, infill commercial buildings, and a more pedestrian-friendly retail district. Major funding for these initiatives could be expected from TDZ revenues.

*The panel's study area includes the Fairgrounds site, Tobey Park, and surrounding neighborhoods. The Fairgrounds site has been a fixture in the city's history and continues to hold a special place for many Memphians.*



CITY OF MEMPHIS AND ULIPANEL

# Market Conditions

**TOURISM DEVELOPMENT ZONES** (a financing vehicle uniquely available in Tennessee) allow the city of Memphis to bond against incremental sales taxes generated within a zone to fund construction of projects benefitting the public. At the Fairgrounds site, the city had previously proposed building facilities for amateur youth sports, and that public investment would be balanced by private investment (hotel and significant retail). To ensure that sufficient tax revenues can be generated to repay bonds, an analysis of the current market conditions for the proposed land uses is recommended.

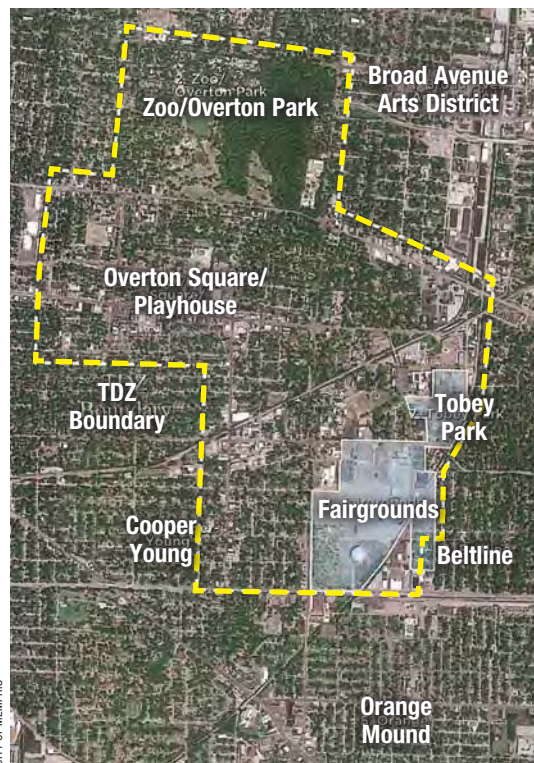
The city of Memphis asked the panel to review the most recent market studies for the Fairgrounds redevelopment

and assess their accuracy for these proposed revenue-generating uses. Market studies typically analyze the supply and demand conditions for various property types to provide comfort that such a large investment will perform as well as expected and can pay for itself.

The city provided two market studies to inform the panel's analysis. First was a study completed in March 2013 by Johnson Consulting that assessed the viability of athletic facilities on the Fairgrounds site. In October of that same year, a study conducted by RKG Associates Inc. (RKG) estimated the retail sales and associated sales tax increment that could be generated on the site. The panel is not aware of any other market study completed that assessed the feasibility of retail, residential, office, or hotel uses.

With the city's original proposal to build facilities for youth sports, the intention was to balance that public investment with private development on the northern portion of the site, targeting retail and hotel uses. A former development team was interested in the site almost ten years ago and proposed commercial uses, including big-box retail (such as a SuperTarget) on the southeast corner of Central Avenue and East Parkway (which is currently the STEAM Academy location). The RKG analysis builds off this development scenario, assuming the site would include 400,000 square feet of retail and a 180-room hotel, both of which in theory could generate significant sales taxes. However, an updated market study was not conducted to support these development assumptions in RKG's study.

During the ten years since this proposal was introduced, much has changed to affect market conditions at the Fairgrounds site. In terms of youth athletic facilities, new ball fields have been added to the greater Memphis area supply, thus threatening the ability to attract tournament-



*The Memphis Fairgrounds Tourism Development Zone, a unique financial mechanism intended to increase tourism and related economic development for the city of Memphis, allows special bond financing.*

level events for outdoor sports. In terms of the opportunity for a large concentration of retail, the most recent economic downturn, the preservation of the STEAM Academy at the “prime” corner, and the new retail spaces that have been added to the area’s supply, all weaken this opportunity. The panel’s preliminary analysis (see appendix) has estimated a small demand (approximately 20,000 square feet) for retail on site, primarily focusing on fast-casual restaurants, but this demand comes in at much smaller numbers than the 400,000 square feet originally proposed. Moreover, the panel believes that the demand for a hotel at the Fairgrounds is not sufficient until a later phase of development and therefore cannot be expected near term.

As a result, the panel has taken a more conservative approach than RKG in determining what uses are suitable and supportable for the Fairgrounds. This approach acknowledges that other nodes within the TDZ are expected to experience significant increases in retail sales because of the nonretail uses on the Fairgrounds site itself. Based on the panel’s development recommendations for the Fairgrounds, the panel believes that the TDZ can generate sufficient sales tax revenue (see table, page 27) even without having the 400,000 square feet of retail and the hotel on the Fairgrounds property.

# Development Vision

**MEMPHIS IS KNOWN FOR** its cultural, sports, and entertainment contributions to the identity of the American South. The city has a rich history of creative people and culture, a spirit of generosity and philanthropy, and a dynamic tourism and hospitality industry. Many of the recommendations presented throughout this report build upon that history.

Before determining specific development recommendations, the panel needed to understand and appreciate the vital role the Fairgrounds site has had in contributing to the city's history and in serving as a gathering place for families throughout the Memphis community. Although the site has evolved from many of its original uses—including as a race track (before 1912) and the site of the Mid-South Fair (1912–2008)—the Fairgrounds still holds a special place in the hearts of Memphians and others who have traveled from all over the region to enjoy all that Memphis has to offer.

In 2005, the city formed a Mid-South Fairgrounds Redevelopment Subcommittee and engaged Looney Ricks Kiss, a local architectural and planning consultant, to work with the community to develop a master plan for redevelop-

ment of the Fairgrounds site. Trust Marketing was hired to conduct multiple meetings to obtain public input, and as a result, 20 master principles were developed to help guide the thinking and considerations for how the site should be redeveloped. Those principles generally speak to the following:

- Ensuring that redevelopment be primarily used for a public purpose and be of positive benefit to the broad community: One key principle talks about reintroducing a real public park space.
- Describing how redevelopment should not settle for a “typical suburban model”: The site should be master planned and include a comprehensive vision to provide a complementary mixture of uses that creates a safe, walkable, “sense of place” for the surrounding neighborhoods and cultivates city pride.
- Providing very specific guidance on a successful management and operation model.

A number of interrelated themes and guiding principles help shape the panel's development vision. These include the following:

*Memphis is known for its rich culture, dynamic community, and deep history of music, arts, hospitality, and culture of the American South.*





*A key component of the panel's recommendations is establishing and cultivating connections with the study area's surrounding neighborhoods. By leveraging new markets tax credits, the city can enhance quality of life and investment in adjacent neighborhoods.*

- *Preserve the purpose of the site as a regional public amenity.* The panel believes the first strategy for development should be the creation of a public park space. The panel also recommends that public ownership and control be maintained wherever possible to ensure the site's longevity as a public gathering place.
- *Attract new developments to bring Memphians together.* The panel's proposed development strategy endeavors to bring in compatible, complementary new developments that contribute to bringing Memphians together, whether for recreation, entertainment, or sports. For this reason, the panel's recommendations include an urban park, an expanded formal public gathering space, a water park, lakes, and trails. The panel also recommends an adapted Coliseum events space and a very specific, indoor sports tournament facility.
- *Ensure a cohesive approach to urban design and circulation.* To ensure a cohesive approach to urban design and circulation, a master plan should be developed, followed, and updated regularly. Uses should be designed to interact well with one another. For example, a great opportunity exists for Fairgrounds neighbors such as the Kroc Center and the Children's Museum of Memphis to be better integrated with the Fairgrounds through entrances and expansion of programmatic uses.
- *Develop connections to the adjoining neighborhoods.* The panel strongly recommends that the city use the development opportunity at the Fairgrounds to develop and enhance connections to the adjoining neighborhoods—physically, organizationally, and programmati-

cally. The site should be developed as part of an active amenity benefiting the surrounding neighborhoods and the larger region. Links, gateways, and pedestrian connections to these neighborhoods should be enhanced, including the Airways/East Parkway approaches, the viaducts through the rail lines, and streets to the east and west. Residents and representative organizations of surrounding neighborhoods should be engaged to advise in the master planning and continued operations of the Fairgrounds.

Program elements should be designed to meet the needs of these adjacent communities. Examples include the creation of employment opportunities through the proposed water park, athletic facilities, and the Coliseum Stage, as well as programmatic uses that provide health, wellness, and recreational outlets.

- *Leverage the reinvestment for adjacent neighborhoods.* Leverage the reinvestment in the Fairgrounds to encourage neighborhood-based efforts to improve the quality of life and housing in these areas. This may be done through the use of new markets tax credits (discussed later in this report) generated from the project.
- *Include multiuse public open space in the center of the development.* The panel recommends that the city expand on the Tiger Lane concept to create more multiuse public space. Additional formal open space for events will serve to reestablish the Fairgrounds as a central gathering place for Memphians. Significant energy and organization will be necessary to activate the public space and create successful programming for the surrounding area and the region.

*The panel strongly recommends that some portion or shell of the Coliseum structure be adapted for use as a smaller indoor facility with a larger outdoor stage for regional and local events, including concerts, sporting events, and even graduation ceremonies.*



- *Repurpose the Coliseum structure to provide a smaller events venue and regional attraction.* The panel recognizes the limitations and cost of fully restoring the Coliseum. However, the panel also recognizes its cultural and historic value to the community. Because of the significant input the panel heard throughout its visit, it strongly recommends that some portion or the shell of the structure be preserved and adapted for use as a smaller indoor facility with a larger outdoor stage. A successful model such as the Pittsburgh Stage AE brings in 200 events with more than 200,000 attendees a year, in a hybrid facility, built for \$12 million with private funds. The panel recommends that the city create a white-box shell (the aforementioned Coliseum Stage) to bring in a private operator to finance, program, and op-

erate the facility for regional and local events, including concerts, sporting events, and even graduations.

- *Add a new indoor sports tournament and practice facility.* The panel proposes a new indoor sports tournament and practice facility for basketball, volleyball, cheerleading, and other indoor sports. This facility would fill a gap in the regional market and add to the region's attraction as a youth sports destination. These facilities would be similar to Hoops in Louisville, Kentucky; American Sports Centers in southern California; Justagame Field House in Wisconsin Dells, Wisconsin; and FieldhouseUSA in Frisco, Texas. The economic impact in those communities of new jobs, increased tourism spending, and increased sales tax is evidence of the potential for the Fairgrounds facility and bolstered by existing in-depth studies already commissioned by the city.
- *Add small-scale retail, residential, and hospitality uses to complement the development.* The panel believes that the site has a place for small-scale retail, hospitality, and some residential, generally toward Central Avenue (see appendix). The panel recommends adding small-scale shopping to serve activities on site and to serve the surrounding neighborhoods. Central Avenue

## Stage AE: A Multipurpose Entertainment Venue

Opened in December 2010, Stage AE is a multipurpose entertainment complex located in Pittsburgh, Pennsylvania. The complex holds multiple venues: an indoor concert hall with room for 2,400 visitors, an outdoor amphitheater that can accommodate 5,550, and an indoor club. The total space of the indoor venue is 22,000 square feet, while the outdoor lawns total 30,000 square feet. The complex hosts more than 110 events per year, including some of the biggest names in rock, folk, and everything in between. In addition, the multilevel space hosts private events such as weddings, banquets, and formal charity dinners. Originally a large parking lot for Three Rivers Stadium, the stage was created using public/private financing, through developers working with the city of Pittsburgh.



FLOCKE; PHOTO BY PGMAREE

offers the best opportunity for these uses, although future developments may include more retail and more densifying uses. Additional development density and retail could come in the future through the shift from surface to structured parking, freeing land for other uses as needed. The city should explore whether demand exists for new residential (currently or in the future), and if so, new residential uses should complement the existing residential uses in surrounding neighborhoods. Any new residential will be an opportunity to support and increase the value of retail uses along Central Avenue.

■ *Integrate parking and transit to meet demand.* Parking is a major part of the Fairgrounds and always will be. It should be designed to meet the significant event demand while adding value and connectivity to the other site amenities. Inclusion of landscape plantings, clear and abundant pedestrian crossings, and screening from public streets and spaces should be a priority. Acquisition and development of adjacent sites should be considered for additional event parking, but the use of fortified grass fields should be considered to enable the land to be used for playing fields when not needed for parking. The panel encourages the city to consider the long-term opportunity for transit-oriented development and access along the Norfolk Southern rail lines. One day, this will help alleviate the need for surface parking but, more important, it will strengthen Memphis by connecting neighborhoods to the east and downtown to its geographic center—the Mid-South Fairgrounds.

■ *Use financial tools and abundant community philanthropic assets to bring about this effort with many goals.* The benefits are many, including creating a new tourism draw, providing new outlets for community health and wellness, encouraging the growth of existing Memphis institutions such as the universities and neighboring nonprofits, and most important, bringing Memphians together in a centrally located Fairgrounds.



# Development Recommendations

**THE PANEL FEELS THAT THE CITY'S** proposed re-development plan, in its current form, can be improved to achieve more of the master principles developed by the re-development subcommittee, which were primarily intended to ensure the success of the project.

The panel's proposed development recommendations take into account not only market conditions but also the effect on and for local Memphians. In keeping with the legacy of creating great places for families at the Fairgrounds, the proposed Greater Memphis Recreation and Sports Complex/Mid-South Regional Sports and Recreation Complex will provide a state-of-the-art indoor and outdoor facility that would attract regional users, continue to be a destination for the greater Memphis community, and provide amenities to and serve as a vibrant gathering place for the surrounding neighborhoods.

In addition, and most significant, the proposed athletic facilities on the site will create demand for retail and hotel rooms nearby that do not currently exist today. An indoor facility for basketball, volleyball, gymnastics, and fencing is likely to bring in an estimated 40 tournaments per year (lasting approximately three days each). Given the number

of young athletes, their families, and coaches and average daily spending estimates, the panel believes these new visitors can generate over \$108 million in net new retail sales annually (see appendixes A–F).

The elements of the complex should build upon the existing community and sports-related assets that already exist within the proposed TDZ. Community assets such as the Kroc Center, the Children's Museum of Memphis, the Liberty Bowl, and Tiger Lane are current investments in the TDZ that provide recreational, educational, cultural, and entertainment benefits to the community. The panel recommends that the city build upon the success of these amenities.

Research the panel reviewed indicates, and the panel agrees, that a new redevelopment plan should include a new multipurpose indoor sports complex on the site with a multisport surface, basketball courts, locker rooms, offices, and meeting spaces. More specifically, the complex could include the following:

- Eight to ten multisport-surface basketball courts that can be converted to 12 volleyball courts;

## American Sports Centers—Anaheim

Located in southern California, American Sports Centers—Anaheim is the largest indoor court facility in the world. The facility features 34 volleyball courts, which convert into 25 basketball courts, and nine indoor futsal courts, covering 242,000 square feet. It is currently the home of the U.S. Men's and Women's National Volleyball teams, along with various youth basketball and volleyball programs. The facility was developed under the guidance of Norm Nowell, founder of Makena Properties, in response to the limited number of available youth sports facilities.



AMERICAN SPORTS CENTERS—ANAHEIM

- Removable, retractable bleachers to create a championship court;
- Team meeting rooms with adjacent locker room facilities and restrooms;
- Warm-up areas and training rooms;
- Referee locker rooms;
- Main lobby with registration booth, concession area, merchandise space, and restrooms;
- Administrative and operation offices and meeting rooms;
- Academic tutoring and study rooms; and
- Multiple storage areas.

The panel also recommends that outdoor uses include facilities for sports, recreation, and entertainment and feature both active and passive green/open-space amenities such as the following:

- Upgraded baseball diamonds at the existing Tobey Fields to provide improvements to well-used recreational fields and ensure their ongoing use;
- Two or three sports fields to accommodate soccer, lacrosse, tennis, or football/track and field, providing additional recreational venues for the city;
- An eight-acre water park that can provide both a destination and entertainment amenities to local residents as well as regional and national visitors;
- Playground and dog park;
- Space to showcase local talent by hosting events such as farmers markets or flea markets through which the city can recapture local business opportunities that used to occupy the space in years past; and
- Accessible, useful, and meaningful open space that includes walking trails and passive green space to provide health and wellness opportunities to the surrounding neighborhoods.

## **The Metropolitan, Charlotte, North Carolina: A Public/Private Development Partnership**

Opening in 2008, the Metropolitan is a prominent example of mixed-use development in Charlotte. Originally the site of the Charlottetown Mall, the development opportunity emerged from the Center City 2010 Vision Plan. To fund this downtown redevelopment, a public/private partnership was formed between the city of Charlotte and Mecklenburg County, and Pappas Properties, the developer.

The city required that 10 percent of the condominiums be affordable to households earning 80 percent of area median income, and a city/county tax increment grant of \$13.2 million provided the gap financing for the \$224 million construction cost for office, retail, 101 condominiums, and 1,939 public parking spaces. In addition, the city of Charlotte and Mecklenburg County provided another \$22.5 million to build a new Baxter Street bridge, uncap Sugar Creek, and develop the adjacent greenway. The intersections and the street network for Kings, Independence, and Metropolitan Streets were improved for efficient traffic flow.

The Metropolitan has been very successful in creating property value and providing a popular destination for retail, office, and recreational assets along the greenway. It has created new development, currently underway, for additional office, retail, and parking in the immediate area.

To ensure the success of this complex, the panel recommends that the redevelopment of the site should be operated, programmed, and managed through a public/private partnership. For example, the city of Charlotte, North Carolina, has successfully used a public/private partnership model to redevelop the midtown area now called the Metropolitan, which is a mixed-use development along an urban section of a seven-mile greenway. According to the panel's research and interviews with community stakeholders, the city of Memphis has successfully used a public/private partnership for Shelby Farms Park. The panel encourages the city to replicate this success at the Fairgrounds site.

# Land Use and Design

**THE PANEL HAS PROPOSED** the following design vision to help the city continue to imagine strategies to reactivate the Fairgrounds as a vibrant center of civic prominence, a world-class destination, and a place that once again creates memories for residents and visitors alike.

Building off the program recommendations, the panel has developed two complementary land use plans: the first represents the overall master plan for design for the Fairgrounds, and the second provides a land use concept. Both proposed land use plans include similar opportunities and functions but in reconfigured arrangements. The panel believes that an attractive public park is a key component to creating opportunities for a healthy, active lifestyle.

*The panel's proposed master plan for a redeveloped Fairgrounds site emphasizes a variety of uses, including a community park, multipurpose space, and water features for all of Memphis to enjoy.*



## Proposed Master Plan

The proposed master plan (left) allocates nearly 37 acres to an accessible community park that includes a variety of uses. This plan envisions two potential water features and amenities. One is a wave and surf pond on approximately eight acres of the site. This water park is proposed as a

*A major component of the proposed master plan is a public park that will serve as a key connector to the adjacent neighborhoods.*





*Building off the success of Tiger Lane, the panel proposed a north-south expansion of this concept toward Central Avenue.*

“fee” activity, providing an enjoyable and active wave and beach environment in the heart of Memphis as well as an opportunity to serve local Memphians and visitors.

The other body of water illustrated on the plan is a passive lake, surrounded by paths and trails allowing public access to the water’s edge, and may include activities such as fishing, picnic areas, a playground, multipurpose open field space and lawn, and a small boathouse or pier.

The park will serve as one of several public entrances to the Fairgrounds and be a prime connector to the surrounding neighborhoods. Connectivity within the site is also a major consideration of this plan. Since Tiger Lane has become the primary link to the Liberty Bowl on game day, the panel sees it as the major gathering location and an east-west route through the site. To expand and enhance the connectivity, this scheme proposes a north-south ex-

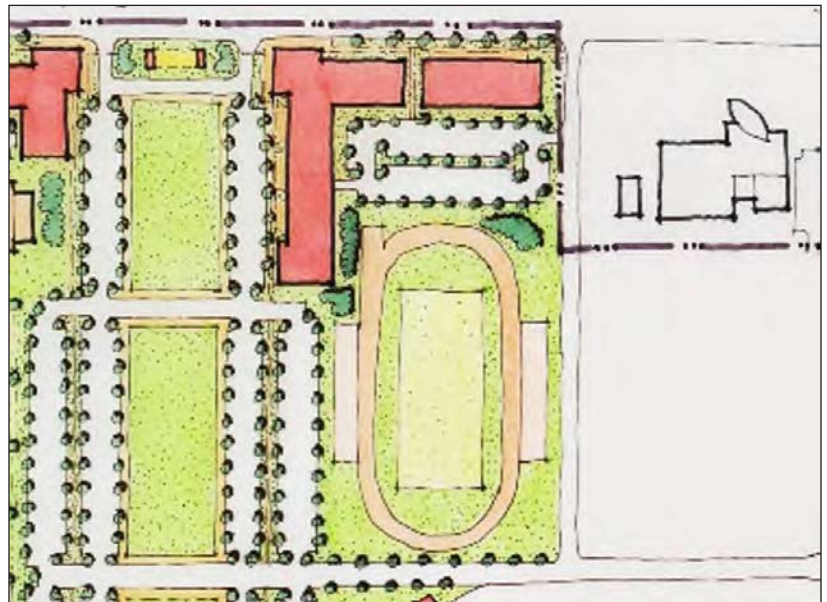
pansion of the Tiger Lane concept toward Central Avenue. This concept reconfigures existing parking on the site to provide additional “amenitized” tailgating opportunities for approximately 800 vehicles. Although this proposed plan illustrates a verbatim replica of the existing Tiger Lane, obviously thoughtful revisions to the concept based on use and overall experience make for an interesting addition to the game-day experience.

The cross-axis provides both pedestrian and vehicular access within the property from the public park on the south end to Central Avenue on the north. The portal created at Central Avenue provides access to the site from the north and includes opportunities for future development along the street. Potential retail, housing, hospitality, and other compatible uses should be considered in future development phases.

To create street frontage along Central Avenue, the existing track and football field is proposed to be relocated slightly south of its current location. Parking will be provided along the proposed new Tiger Lane or from the existing parking lot to the east of the new field.

On the west side of the new Tiger Lane, parking can continue to be accommodated during game days, but in the future, as new and additional parking solutions are

*The panel’s proposed relocation of the existing track and football field.*

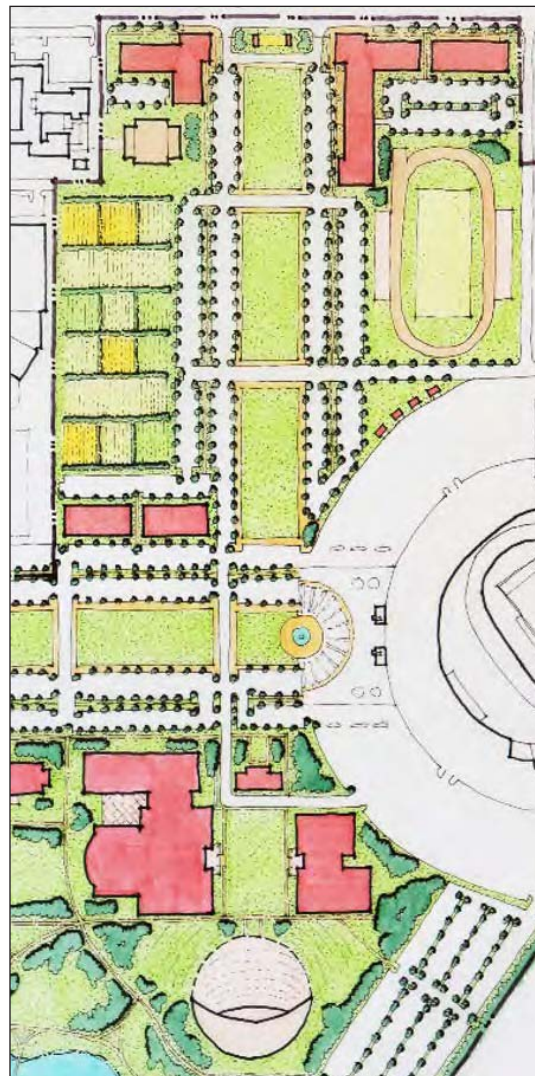


provided, the parking lot may be a perfect location for a community garden and agricultural learning experience, perhaps in conjunction with the Kroc Center. A farm-to-table operation or a farmers market location (along the existing Tiger Lane) may be a productive and vital resource to the community, providing a great way to cultivate gardening skills while socializing with community neighbors.

However, a prime aspect of the north-south orientation of the proposed new Tiger Lane is the axis created to the existing Coliseum site. The location and footprint of the Coliseum have been preserved in place to facilitate various options to restore, reconfigure, or repurpose the



*The proposed athletic village will include a new multipurpose sports facility to serve young athletes from the region and the local community.*



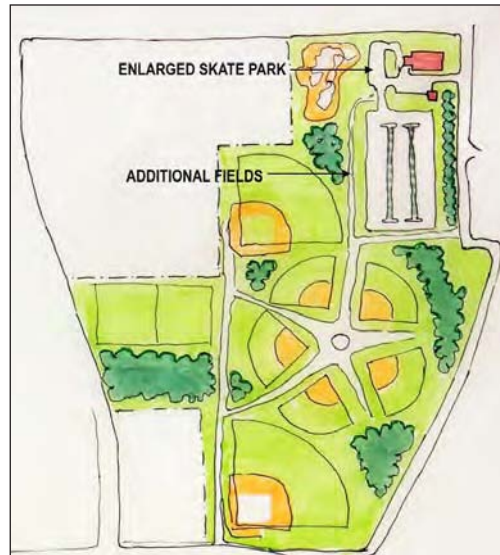
*The proposed new Tiger Lane establishes a primary axis to the Coliseum. The panel has proposed repurposing the Coliseum while preserving the original location and footprint.*

Coliseum. The Coliseum site is now prominently preserved within the reconfigured site plan. This plan anticipates a potential repurposing of the Coliseum structure to provide a smaller events venue for regional and local attractions. If, as proposed earlier in the report, the Coliseum became an open-air venue, lawn and park space is designed to provide additional seating at concerts, graduations, and other special events.

The Coliseum site is the central focus of an “athletic village” intended to anchor and build a compatible home for a new indoor sports tournament and practice facility. This facility would fill a gap for indoor sports venues within the regional marketplace. A well-designed and memorable facility would put Memphis on the map as the region’s primary provider of indoor sports for young athletes while at the same time providing to the local community a multipurpose facility for a range of high school, youth, and community activities.

## Site Plan Concept

The main intent of the panel’s proposed site plan is to increase recreation and activity on the site. Activity happens at the Fairgrounds at many scales, from major events to everyday use, and the plan must respond.



*The panel largely endorses the city's proposed plan for Tobey Park, with minor adjustments related to field layout and an expanded skate park and user parking, as shown here.*

*The overall site plan looks to increase and accommodate recreation and public activity at a variety of scales from major events to everyday use.*

Project planning includes Tobey Park. The panel's plan generally endorses the city's plan, with minor modifications—expanding the skate park and user parking. The focus remains on baseball, both as a local facility and, in coordination with other resources around Memphis, in contributing a venue for larger tournaments.

The panel is presenting alternative site plans for the main Fairgrounds site to illustrate the program objectives developed. Deliberately, the panel is not promoting one scheme but rather is showing possibilities for bringing new life to the Fairgrounds site based upon what it heard and observed throughout its visit.

The challenge of parking is critical. It is essential for the site's major, signature events. The rest of the year, the parking fields impede the creation of an inviting public environment. As the panel considers introducing new facilities into the Fairgrounds—for enhanced public experience and the city's economic growth—siting the new facilities near the existing parking fields will maximize the parking resources. The panel's plan shows three new destination facilities that will be served by the existing lots centered on the Liberty Bowl and the new Tiger Lane.

### South of Tiger Lane

A new multipurpose athletic facility backs against the railroad right-of-way and fronts the stadium parking. The approximately 150,000-square-foot building can accommodate up to ten basketball courts. With partitions and movable bleachers, the facility can house multiple sports events as well as social, cultural, and performance functions.

The Coliseum site is proposed for a new performance facility. A roofed, open-air venue, with seating for up to



*The panel has proposed three new destination facilities, including a water park; a multipurpose facility with flexible components to accommodate athletic, cultural, and performance functions; and a concert pavilion.*



Relocating the existing track-and-field and gymnasium space for a ten-acre family water park creates a space unique to the Mid-South region.

1,500 under cover, extends out to a surrounding lawn for larger events.

West of the relocated roadway, an enhanced park landscape provides a 0.62-mile recreational loop, a new playground, a lawn oval for field sports, a scenic pond, and a terrace adjacent to the restored Women's Building. Most of the large existing trees can be preserved. The restored southwest corner creates a fully accessible community amenity.

### North of Tiger Lane

The renovation and relocation of the school gymnasium and running-track facility upgrades these public facilities and creates a ten-acre site for a commercial water park, which might be expected to include a wave pool with an artificial beach entry, a large water playground, water slides, a lazy river ride, and children's areas. A half-acre open park area buffers Central Avenue and provides open space to the immediate neighborhood.

Going forward, planning for how the Fairgrounds will work at all levels of activity is essential. The absolute peak activity is represented by the Southern Heritage Classic in the fall and the Liberty Bowl in winter. The parking

*These images illustrate how the proposed Fairgrounds concept plan works at a variety of activity levels, including (from top) peak football activity, midlevel activities, and neighborhood uses during those days without major events.*



fields (shown in purple) are full, and the Tiger Lane stalls are filled with tailgaters. Activity is shown in red. The multipurpose facility houses auxiliary support functions, and the concert facility and grove contribute to the festival atmosphere. The panel expects that these peak events—two to three days a year—will need additional off-site parking facilities.

Looking at a moderate level of activity, the site can anticipate a long, hot summer evening with a tournament in the multipurpose building, a concert at the pavilion, and eager visitors to the water park. Parking is easily handled by the stadium parking fields. And as visitors enjoy the facilities, and some of them later visit Memphis restaurants, shops, and lodging, the Fairgrounds also easily supports general recreational and park use by local residents.

Last, a look at a quieter day. It is off season for the water park, there is no concert today, and the multipurpose building has a lighter schedule. The lighter activity load allows the selective closure of parking fields and roadways, extending automobile-free connections for walkers, joggers, and bikers. The empty parking lots host flea markets and farmers markets. People visit revived programs in the Women's Building and enjoy the fields, trails, and green spaces in the Fairgrounds. As one resident told the panel, "I used to go over regularly; there was always something happening at the Fairgrounds."



# Neighborhood Connections and Connectivity

## THE PANEL HAS REVIEWED AND RESEARCHED

many documents and held numerous discussions with Memphians, stakeholders, and other individuals regarding ways the development could best benefit, link with, and connect the surrounding neighborhoods to the Fairgrounds and the Fairgrounds back to the neighborhoods.

The panel strongly believes that the city must focus on not only redeveloping and repurposing the Fairgrounds, but also possibly rebranding it as the Greater Memphis Recreation and Sports Complex and paying additional in-depth attention to the surrounding neighborhoods.

The panel applauds the diligence of the city's work to date, including creation of the Mid-South Fairgrounds Re-use Sub-Committee of the Sports, Entertainment and Recreation Venue Review Committee. However, as that committee transitions into a commissioner's role, the panel believes beginning to think about establishing the Midtown Collaborative is useful. This proposed collaborative will have responsibility for providing advice and counsel to the mayor's office and various partnerships regarding the pro-

*A critical piece of the panel's overall recommendations is for the city not only to focus on the redevelopment of the Fairgrounds, but also to invest in the surrounding neighborhoods.*



MEMPHIS CVB

**The panel agrees that benefits derived from the Fairgrounds site can be achieved; however, they will not be sustainable in the long term without the inclusion of a far-reaching neighborhood development strategy.**

posed Greater Memphis Recreation and Sports Complex. Ongoing partnerships with adjacent neighborhoods, local organizations, and others will be integral to the ongoing success of the Fairgrounds.

Specifically, the panel recommends that representatives be selected from each neighborhood to serve as part of an advisory group and council. In addition, the panel applauds the Orange Mound neighborhood on its recent 125-year anniversary celebration. In recognition of the neighborhood's astounding history and to ensure its continued longevity, the panel recommends that the Greater Memphis Recreation and Sports Complex contribute over the next ten years, if not sooner, between \$5 million and \$10 million of new markets tax credit proceeds for early childhood initiatives and for leveraging neighborhood developments in the surrounding communities. New markets tax credits have the potential to generate or leverage more than \$50 million of private capital to be invested in businesses and housing opportunities in Memphis neighborhoods.

Beyond partnerships with surrounding neighborhoods, the city should explore other partners, which include the following:

- University of Memphis;
- City of Memphis;
- Christian Brothers University;

- Coca Cola and other businesses;
- Youth Sports Facility operator;
- Kroc Center; and
- Children’s Museum of Memphis.

The greater benefits from proposed development of the Fairgrounds are numerous. They include, but are not limited to

- Providing fantastic recreational experiences;
- Strengthening community image and sense of place;
- Protecting environmental resources;
- Fostering human development;
- Strengthening safety and security;
- Support economic development;
- Increasing cultural unity;
- Promoting health and wellness; and
- Facilitating community problem solving.

These goals must be intertwined and integrated into the overall fabric of the Greater Memphis Recreation and Sports Complex. As rebranded, the complex could be an especially good arena for cooperation between the municipal government and the citizenry.

If crafted wisely, the collaborative and partnerships can accomplish the following over several years:

- Provide financial resources of up to at least \$10 million to demonstrate a genuine financial partnership with the Orange Mound, Chickasaw Gardens, Beltline, and Cooper-Young neighborhoods.
- Provide a safe family- and child-oriented environment.
- Reduce expenses of all partners.
- Improve efficiency and flexibility.

- Expand services and resources to the community.
- Shift the way we think about resources, services, and funding.
- Sustain communitywide initiatives.
- Share resources across generations and cultures, thereby
  - Unifying generations;
  - Reaching the unreached; and
  - Reducing language and cultural barriers.

Partnerships are useful in that goals can be accomplished beyond the capacity of any one organization. As a member of a collaborative, each organization will have to balance its own agenda with the overall goals of the collaborative.

# Financing and Implementation

**THE KEY INGREDIENT** to a successful development is to bring money, land control, and sophisticated deal-making capacity into one place under a strategic rather than transactional vision with strong leadership. On a development such as the Fairgrounds, with a long history of community icons and memories, people will have a thousand ideas about what to do with the property. To manage expectations and ideas, to listen, and then to act is the essence of leadership. Too often it is expedient to “study” the issues. As stand-alone facilities, the Kroc Center and the Children’s Museum are great institutions, the Liberty Bowl and the parking lots provide a great game-day experience, but as parts of the Fairgrounds, they do not reflect a cohesive vision for the property where the individual parts create an even greater place. Clearly, Tiger Lane is an investment that begins to provide a framework for future development.

The panel has outlined an exciting vision for the Fairgrounds that provides opportunities for the creation of both new destinations as well as exciting recreational opportunities for nearby residents. The Fairgrounds needs a vision that celebrates Memphis history well at the same time that it gives the city a future.

## Financing

The sources and uses chart (see figure, facing page) illustrates the revenues and expenditures for the proposed



Fairgrounds development. The panel proposes that some of the funds generated through the TDZ and subject to the TDZ statute be used to invest in enhancing the Cooper/Overton Park retail area (streetscape, parking, etc.) and the Memphis Zoo. Both of those areas, with new investments, have the capability to generate significant additional tourist expenditures.

The panel strongly believes that some revenues generated in the development of the Fairgrounds should be committed to the surrounding neighborhoods to help seed revitalization efforts. Using new markets tax credits in the financing of the development can make more funds available to go toward these communities.

The panel recommends four new revenue generators on the Fairgrounds property: the Coliseum Stage, the Recreation and Sports Complex, the water park, and a small amount of retail. Moreover, the Liberty Bowl with new facilities available for additional parking and pre- and postgame activities will generate additional revenue. As an example, both the National Football League and Major League Baseball have weeklong fan-fest events before major games such as the All-Star Game and the Super Bowl.

The development of commercial facilities such as the Coliseum Stage and the Recreation and Sports Complex in a qualifying census tract is eligible for new markets tax credits. In addition to those facilities, a number of revenue streams exist, such as naming rights, concessions, and advertising, that represent new sources of revenue for the city. Regional facilities such as the Memphis Zoo or Shelby Farms have demonstrated an impressive capacity to attract philanthropic dollars. The panel believes the Fairgrounds has the same potential.

## Memphis Fairgrounds TDZ Draft Sources and Uses Schedule

Sources	Source amount	Uses	Description	Use amount
New markets tax credit equity	\$19,910,000	Reimbursement of city for stadium improvements and Tiger Lane I		\$36,000,000
Federal historic tax credit equity	\$540,000	Multipurpose sports complex	150,000 square feet	\$37,500,000
Naming rights	\$5,000,000	Tiger Lane II		\$20,000,000
Stage development private capital	\$12,000,000	Coliseum Stage	Demo and new construction	\$22,000,000
		Public park	37 acres	\$5,000,000
Private capital—water park	\$6,000,000	Wave/surf/water park		\$7,000,000
		Women's Building—Creative Arts	20,000-square-foot renovation	\$3,000,000
		Streetscape/signage		\$3,500,000
Children's Museum private capital	\$4,000,000	Children's Museum expansion		\$4,000,000
		Other public enhancements, gateways		\$8,000,000
		Stadium improvements—Phase III		\$9,000,000
Retail private capital	\$3,000,000	Mixed-use retail—Phase I	15,000 square feet	\$3,000,000
		Retail—Phase II		
		Community Investment Corporation	TBD	\$5,000,000
Philanthropic investments	\$10,000,000			
TDZ bonds (max. proj.)	\$123,644,922			
<b>Total sources</b>	<b>\$184,094,922</b>	<b>Total uses</b>		<b>\$163,000,000</b>
<b>Under- or (over-) committed \$21,094,922</b>				

Note: All numbers are ULI panel estimates that should be further researched and validated.

### Structure

The development of the Fairgrounds is a long-term effort. The panel believes the best way to maintain long-term focus for development and management is to create a public/private partnership in the form of a Fairgrounds Conservancy (or another 501(c)3 organization) similar to what the city and county have done with Overton Park and Shelby Farms. This type of structure has multiple advantages. Often this mode is more flexible, it can negotiate contracts more easily, and historically a nonprofit organization is well positioned to attract philanthropic funds. Most important, people will come and go, but building the institutional capacity to maintain focus in building and managing this development is essential.

Along with an effective conservancy board appointed by the mayor, the panel believes that an advisory board should be appointed to provide support. The advisory board members should be drawn from the adjacent neighborhoods, local businesses in the area, and other interested people.

### Quality

Every city has a choice when it undertakes a development the magnitude of the Fairgrounds: whether to insist on a high-quality, catalytic, and cohesive development that will not only be a new regional and national magnet but also lift the opportunities for the surrounding neighborhoods or to take an “it’ll do” attitude, one that is more focused on cost than on quality, one that does not connect the individual parts of the puzzle into a dazzling place. With thoughtful connections and additional investments, which the panel suggests, the Fairgrounds can be a catalyst for the surrounding communities.

With its history and location, the Fairgrounds shouts for quality. With the Tiger Lane development, Memphis has clearly begun to set that high standard and should continue with a unified vision.

*This chart summarizes the estimated revenues and expenditures for the panel's proposed Fairgrounds development.*

# Conclusion

**THE PANEL HAS BEEN IMPRESSED** by the tremendous amount of planning work completed for the Fairgrounds and the commitment from the city to reimagine a future for the Fairgrounds that includes Memphians and visitors from the mid-South region and beyond. The panel encourages the city to leverage this momentum as it continues to realize a vision for the future of the Fairgrounds. The panel believes that a concerted effort on the part of the city, the surrounding neighborhoods, and stakeholder institutions can return the Fairgrounds to its former prominence.

Although the panel has proposed numerous recommendations throughout this report, it believes the following are priorities for Memphis to consider and start work on immediately to ensure ongoing and sustainable success in and around the Fairgrounds:

- Create a unique state-of-the-art indoor and outdoor youth sports facility that can be used for various events and tournaments, draw both local and regional users, and continue to serve as a destination for the greater Memphis community, thereby providing amenities and creating a vibrant gathering place for the surrounding neighborhoods.
- Create a Midtown Collaborative initiative to help engage the surrounding neighborhoods. This organization would be responsible for organizing and engaging neighborhood representatives, adjacent universities and institutions (such as the Kroc Center and the Children's Museum of Memphis), the operator of the Youth Sports Complex, and other local business stakeholders to establish a unified voice and achieve greater goals for the Fairgrounds area.
- Repurpose the Coliseum to create an events space to host smaller events and outdoor concerts. The panel recognizes the constraints and costs involved in restoring the Coliseum but appreciates the significant role the Coliseum has played in Memphis's rich history. The panel strongly recommends that some portion or the shell of the structure be adapted for use as a smaller indoor facility with a larger outdoor stage for local and regional events, including concerts, sporting events, and even graduations.
- Add a multipurpose open space in the center of the Fairgrounds development. A multiuse space can not only can expand on the concept of Tiger Lane but also create green, walkable space for nearby residents and visitors. Including additional formal open space for events and recreation will serve to reestablish the Fairgrounds as a central gathering place for all Memphians.



# Appendix: Sales Tax Generators

## A. Sales Tax Generators in the TDZ

Sales tax generators (annual averages)	Retail sales	Sales tax revenue
On-site retail	\$6,000,000	\$555,000
Coliseum/amphitheater tickets	\$3,000,000	\$277,500
Coliseum/amphitheater concessions and merchandise	\$2,175,000	\$201,188
Water park tickets	\$2,354,000	\$217,745
Water park concessions and merchandise	\$1,177,000	\$108,873
Retail sales by athletic tourism in TDZ	\$108,387,285	\$10,025,824
<b>Annual total (in 2015 dollars)</b>	<b>\$123,093,285</b>	<b>\$11,386,129</b>
<b>30-year aggregate (in 2015 dollars)</b>	<b>\$3,692,798,537</b>	<b>\$341,583,865</b>

## B. On-Site Retail Assumptions

Spending assumptions at Phase I on-site retail	
Square feet	15,000
Average annual sales per square foot	\$400
Average annual sales	\$6,000,000
<b>Annual sales tax revenue</b>	<b>\$555,000</b>

## C. Coliseum/Amphitheater Assumptions

Spending assumptions at Coliseum site	
Events per year	60
Attendees per event	2,500
Attendees per year	150,000
Average ticket price	\$20.00
Average ticket sales per year	\$3,000,000
<b>Annual sales tax revenue on tickets</b>	<b>\$277,500</b>
Average concession sales per person	\$11.00
Average merchandise sales per person	\$3.50
Total retail sales per person	\$14.50
Total retail sales per year	\$2,175,000
<b>Annual sales tax revenue on retail</b>	<b>\$201,188</b>
<b>Total annual sales tax revenue</b>	<b>\$478,688</b>

## D. Water Park Assumptions

<b>Spending assumptions at water park</b>	
Number of operational days	107
Average daily visitors	1,100
Average annual visitors	117,700
Average ticket price	\$20
Average annual ticket sales	\$2,354,000
<b>Annual sales tax revenue on tickets</b>	<b>\$217,745</b>
Average concession and merchandise purchases per visitor	\$10
Average concession and merchandise sales per year	\$1,177,000
<b>Annual sales tax revenue from concession and merchandise sales</b>	<b>\$108,873</b>
<b>Total annual sales tax revenue</b>	<b>\$326,618</b>

## E. Visitors to Multipurpose Facility

<b>Spending assumptions by tourists at new multipurpose facility</b>	
Number of tournaments annually	40
Number of days per tournament	3
Number of tournament days	120
Average number of teams per tournament	128
Average number of teams per year	5,120
Average number of players per team	15
Average number of players per year	76,800
Average number of coaches per team	2
Average number of coaches per year	10,240
Total players and coaches per year	87,040
Average number of guests per player	2
Average number of guests per year	153,600
<b>Total players, coaches, and guests per year</b>	<b>240,640</b>
Retail spending per person*	\$174
<b>Total retail spending in Year 1</b>	<b>\$125,614,080</b>
Total sales tax revenue in Year 1 (at 9.25%)	\$11,619,302
Percentage of spending from non-Memphians	90%
<b>Estimated annual sales tax revenue from tourists in Year 1</b>	<b>\$10,457,372</b>
Annual increase in retail sales	1.50%

\*source: Memphis Convention & Visitors Bureau.

F. Sales Tax Revenue from Visitors to Multipurpose Facility in TDZ Retail Outlets  
over 30-Year Life of TDZ

	Est. annual incremental sales tax revenue from tourists	Capture of sales within TDZ	Total incremental sales tax revenue in TDZ
Year 1	\$10,457,372	60%	\$6,274,423
Year 2	\$10,614,233	60%	\$6,368,540
Year 3	\$10,773,446	60%	\$6,464,068
Year 4	\$10,935,048	65%	\$7,107,781
Year 5	\$11,099,074	65%	\$7,214,398
Year 6	\$11,265,560	65%	\$7,322,614
Year 7	\$11,434,543	70%	\$8,004,180
Year 8	\$11,606,061	70%	\$8,124,243
Year 9	\$11,780,152	70%	\$8,246,107
Year 10	\$11,956,854	75%	\$8,967,641
Year 11	\$12,136,207	75%	\$9,102,155
Year 12	\$12,318,250	75%	\$9,238,688
Year 13	\$12,503,024	75%	\$9,377,268
Year 14	\$12,690,570	75%	\$9,517,927
Year 15	\$12,880,928	80%	\$10,304,742
Year 16	\$13,074,142	80%	\$10,459,314
Year 17	\$13,270,254	80%	\$10,616,203
Year 18	\$13,469,308	80%	\$10,775,446
Year 19	\$13,671,348	80%	\$10,937,078
Year 20	\$13,876,418	80%	\$11,101,134
Year 21	\$14,084,564	80%	\$11,267,651
Year 22	\$14,295,833	80%	\$11,436,666
Year 23	\$14,510,270	80%	\$11,608,216
Year 24	\$14,727,924	80%	\$11,782,339
Year 25	\$14,948,843	85%	\$12,706,516
Year 26	\$15,173,076	85%	\$12,897,114
Year 27	\$15,400,672	85%	\$13,090,571
Year 28	\$15,631,682	85%	\$13,286,929
Year 29	\$15,866,157	85%	\$13,486,233
Year 30	\$16,104,149	85%	\$13,688,527
<b>Annual average</b>	<b>\$13,085,199</b>	<b>76%</b>	<b>\$10,025,824</b>



# About the Panel

## Leigh Ferguson

*Panel Chair*

*New Orleans, Louisiana*

Ferguson is a developer with over 35 years' experience in the real estate profession. He is an expert on downtown revitalization, affordable housing, mixed-use development, and partnerships with public and nonprofit entities. As the director of economic development for the city of New Orleans, he is responsible for facilitating downtown real estate development and investment, assisting the downtown community with issues affecting the business environment, advancing downtown planning, and attracting new business and development projects that will result in the expansion of employment, the tax base, and wealth creation in downtown New Orleans. Before his time in New Orleans, Ferguson was a senior developer at Bayer Properties where he was involved with a variety of commercial, mixed-use, and residential products in several locations around the United States. His primary duties included operating the residential and mixed-use real estate development and management division that focused on urban mixed-use community development projects in Birmingham's revitalizing Center City.

Ferguson also managed the Sloss Real Estate Group's participation as a joint venture partner in a \$100 million HOPE VI, mixed-income residential development. Before joining Sloss, Ferguson was the president of Corker Group Inc., where he managed about 2 million square feet of office, commercial, and industrial properties. From 1991 to 1999, Ferguson was president of Chattanooga Neighborhood Enterprise Inc. There he managed lending, development, financing, and property management functions of about \$30 million per year. Before 1991, Ferguson was president and chairman of John Laing Homes Inc. and vice president

of development for both the Van Metre Company and the Winkler Companies, all in the Washington, D.C., area.

Ferguson is a full member of ULI, having received ULI's Robert M. O'Donnell Award in 2007, and has served as vice chair of the Affordable Housing Council. He has served on 11 Advisory Services panels and chaired ten of those panels along with several other ULI forums and workshops. He has served on numerous civic and nonprofit advisory boards, including the Federal Home Loan Bank of Cincinnati and the Tennessee Housing Development Agency.

## Stanley Lowe

*Pittsburgh, Pennsylvania*

Lowe has over 29 years of experience providing technical assistance to public housing authorities, historic preservation organizations, government agencies, universities, and community-based organizations. He has proven expertise in community revitalization and economic development, real estate development, asset management, community planning, organizational restructuring, budget and financial management, and public housing management. Lowe is the president and CEO of Pittsburgh Neighborhood Preservation Services and is the managing director of the Richard Mellon Scaife Community Development Initiative Grant.

He is former executive director of the Housing Authority for the city of Galveston, Texas, and the former managing partner in charge of Gulf Coast operations for Fourth River Development LLC. While acting as executive director of the Galveston Housing Authority (GHA), Lowe implemented and managed a \$160 million Housing Development Strategy and worked in unison with GHA's board of directors to develop a comprehensive development plan for the revitalization of Galveston's public housing. He also

developed a cooperation agreement between the GHA and the Denver Housing Authority to implement a \$6 million energy cost-efficiency program and acted as a liaison between the GHA and historical and advocacy groups communitywide to effectively implement a mixed-income housing strategy. While with Fourth River Development, Lowe directed development and consulting activities in the Louisiana, Mississippi, and Alabama Gulf Coast communities. Previous projects include work with the Mississippi Gulf Coast Renaissance Corporation, Northrop Grumman Ship Systems, and the city of Pascagoula to develop the Northrop Grumman East Bay Shipyards into a mixed-income residential community. More recently, he has worked as a consultant for the Annie E. Casey Foundation in Baltimore, Maryland.

Over the years, Lowe has held a number of positions, including posts as the vice president of the National Trust for Historic Preservation, president of the National Trust Community Development Financial Institution, and board member of the National Trust Community Investment Corporation, where he played an instrumental role in the National Trust's successful efforts to combine new markets tax credits with historic tax credits for community revitalization. In Pittsburgh, he worked as assistant to former mayor Tom Murphy for Neighborhood Housing and Policy Planning, as executive director of Pittsburgh's Housing Authority, as vice president of Pittsburgh History & Landmarks Foundation, and was a board member of the Pennsylvania Bureau of Historic Preservation and the Pittsburgh Board of Code Review. Of further note in the Pittsburgh community, he founded the Pittsburgh Community Reinvestment Group, a coalition of 33 community-based organizations striving to improve housing and financial opportunities for Pittsburgh's low-income neighborhoods.

## Michael Meddick

*Alexandria, Virginia*

A registered architect and urban planner with extensive experience in real estate development and revitalization of cities, communities, buildings, campuses, and neighbor-

hoods, Meddick also has design experience for all segments of the real estate industry, including single family, multifamily, mixed-use development, campus planning and housing, military base housing, retail, commercial, traditional neighborhood development, transit-oriented development, and community design guidelines.

Recently, he served on the Baton Rouge Growth Coalition board of directors and the US Green Building Council—Louisiana Chapter board of directors. Previously, Meddick served as chairman of the American Institute of Architects (AIA) National Housing Committee, the AIA's Livable Communities Committee, president for the University of Maryland School of Architecture Alumni Association, and the Alumni Board of Governors.

## Ellen Mendelsohn

*Washington, D.C.*

Mendelsohn is the director of leadership at the Urban Land Institute in Washington, D.C. In this role, she executes and oversees all leadership initiatives for the organization's 35,000 members worldwide, who represent every facet of the real estate and land use industry.

Before joining ULI, Mendelsohn codirected CohnReznick's Real Estate Development Advisory practice in Atlanta. In this role she provided market-based strategies for acquisitions, development, and community revitalization. She was formerly vice president of economic development at Central Atlanta Progress (CAP) where she developed and executed collaborative initiatives that enhanced the real estate development climate in downtown Atlanta. While at CAP, she was loaned as a project manager to the Center for Civil and Human Rights, where she focused on the design, construction, public financing, and operations plan of this cultural facility in downtown Atlanta. She previously worked as a project manager at RCLCO, analyzing opportunities for developers and municipalities throughout the southeast.

Mendelsohn graduated with a bachelor's degree in sociology from Emory University and a master's degree in city

and regional planning from Georgia Tech. She is a graduate of the 2013 class of the Atlanta Regional Commission's Regional Leadership Institute, as well as the 2010 class of LEAD Atlanta. She served on the board of directors for CAP and VOX Teen Communications. She was on the Management Committee and Advisory Board of ULI Atlanta and was the chair of its Center for Leadership program and the Young Leaders Group.

## Tom Murphy

*Washington, D.C.*

Murphy is a senior resident fellow at the Urban Land Institute and the ULI Klingbeil Family Chair for urban development. A former mayor of Pittsburgh, he joins other ULI senior resident fellows who specialize in public policy, retail/urban entertainment, transportation/infrastructure, housing, real estate finance, and environmental issues. His extensive experience in urban revitalization—what drives investment, what ensures long-lasting commitment—is a key addition to the senior resident fellows' areas of expertise.

Before his appointment as senior resident fellow, Murphy had served as ULI's Gulf Coast liaison, helping coordinate with the leadership of New Orleans and the public to advance the implementation of rebuilding recommendations made by ULI's Advisory Services panel. In addition, he worked with the Louisiana state leadership as well as with leadership in hurricane-affected areas in Mississippi, Alabama, and Florida to identify areas appropriate for ULI involvement.

Before his service as the ULI Gulf Coast liaison, Murphy served three terms as the mayor of Pittsburgh, from January 1994 through December 2005. During that time, he initiated a public/private partnership strategy that leveraged more than \$4.5 billion in economic development in Pittsburgh. Murphy led efforts to secure and oversee \$1 billion in funding for the development of two professional sports facilities, and a new convention center that is the largest certified green building in the United States. He developed strategic partnerships to transform more than 1,000 acres of blighted, abandoned industrial properties

into new commercial, residential, retail and public uses, and he oversaw the development of more than 25 miles of new riverfront trails and urban green space.

From 1979 through 1993, Murphy served eight terms in the Pennsylvania State General Assembly House of Representatives. He focused legislative activities on changing western Pennsylvania's economy from industrial to entrepreneurial, and authored legislation requiring the Commonwealth of Pennsylvania pension fund to invest in venture capital. In addition, he authored legislation creating the Ben Franklin Technology Partnership, which is dedicated to advancing Pennsylvania's focus on technology in the economy, and he authored legislation to encourage industrial land reuse and to transform abandoned rail rights-of-way into trails and green space.

Murphy served in the Peace Corps in Paraguay from 1970 through 1972. He is a 1993 graduate of the New Mayors Program offered by Harvard University's Kennedy School of Government. He holds an MS in urban studies from Hunter College and a BS in biology and chemistry from John Carroll University.

He is an honorary member of the American Society of Landscape Architects, a board member of the Pennsylvania League of Cities and Municipalities, and a board member of the National Rails to Trails Conservancy. He received the 2002 Outstanding Achievement of City Livability Award from the U.S. Conference of Mayors and was selected as the 2001 Pittsburgh Man of the Year by Vectors Pittsburgh.

## Alysia Osborne

*Charlotte, North Carolina*

Osborne is a planning coordinator in the Long-Range Planning Division for the Charlotte-Mecklenburg Planning Department, which provides planning services for the city of Charlotte and the unincorporated areas of Mecklenburg County, North Carolina. Her main responsibilities with the Planning Department include developing land use policies, community engagement tools, and implementation

strategies for various planning initiatives. She specializes in coordinating complex problem-solving initiatives for business corridors, leading and conceptualizing development plans for the transit station areas along the new light-rail system and for neighborhoods throughout the Charlotte community.

Osborne has over ten years of private and public sector planning experience in the fields of zoning, environment, transportation, and land use planning. She began her career with Parsons Brinkerhoff assisting with the development of environmental impact studies and later working as a planner for the city of Jackson, Mississippi. Since 2004, she has worked with the city of Charlotte: three years with the Charlotte Department of Transportation as a Transportation Planner and almost seven years with the Charlotte-Mecklenburg Planning Department.

Her involvement with ULI began in 2010 when she served as project coordinator for the Charlotte Team during the 2010–2011 Daniel Rose Fellowship. In 2014, she hosted and coordinated an Advisory Services panel for Charlotte's first Innovation Corridor, which has led to investment strategies to direct up to \$30 million in capital investments in that area. She currently serves on the District Council Advisory Board, chairs the Technical Assistance Program, and is a participant in the 2015 Emerging Leaders Exchange Program.

Osborne has a bachelor's degree in political science/prelaw from Tougaloo College and a master's in urban and regional planning with an emphasis in environmental/land use law from Jackson State University. She is a member of the American Institute of Certified Planners of the American Planning Association.

## Nathan Watson

*Biloxi, Mississippi*

Watson has 25 years of experience in real estate development and currently is president of Tradition Properties Inc., the developer of a 4,800-acre master-planned community in a coastal Mississippi community. In addition to master-

planned community development, he is experienced in urban redevelopment, mixed-use development, and affordable housing development.

At Tradition, Watson directs the development of Tradition Town Center, which includes William Carey University and St. Patrick High School and soon will include a new community college nursing school, a new pharmacy school, student housing, medical office buildings, and a medical research center. He also is working on expanding the future town's residential offerings with new community and product development. The next phase of development he will oversee will be the addition of an active-adult retirement community, the first of its kind along the Gulf Coast of Mississippi.

Before taking on his role at Tradition, Watson was a community developer in the New Orleans metropolitan area and developed the city's first environmentally sensitive residential community—a 92-acre site of riparian hardwood forest. He founded Firstrust Community Development Corporation, a bank-owned inner-city redevelopment company, and managed RiverPark, a 72-acre mixed-use development on the edge of downtown New Orleans in the historically significant and demographically diverse Lower Garden District.

Watson graduated with a degree in architecture from Auburn University and an MBA from Columbia University. He is a LEED Green Associate with the U.S. Green Building Council and is working toward additional certification. He currently is a member of the Gulf Coast Business Council's Master's Program and making recommendations on a 1GB Broadband service for the Gulf Coast. He has been a member of ULI since 1993 and has served on numerous Advisory Services panels.

## Stephen Whitehouse

*New York, New York*

Whitehouse is a landscape architect and certified planner who, over the last 30 years, has advanced the environmental quality and social vitality of places. His work on

public and private multidisciplinary projects in the New York metropolitan area spans a continuum of policy development, planning, plan implementation, and landscape architectural design.

As chief of planning for the New York City Department of Parks & Recreation, he managed the expansion of the USTA National Tennis Center in Flushing Meadows and launched the city's Greenway system and Green Streets program. Whitehouse negotiated the creation and management of publicly accessible space in private development, such as Riverside South, as well as the acquisition and creation of new public parks in the city's redeveloping neighborhoods. His planning work helped establish the framework for major initiatives such as Hudson River Park, Manhattan's West Side bike path, Brooklyn Bridge Park, and the adaptive use of Governors Island.

With Laura Starr, he founded Starr Whitehouse Landscape Architects and planners in 2006, with a commitment to making urban density livable. Recent waterfront projects include the award-winning Bushwick Inlet Park on the East River in Williamsburg and reuse studies for Halletts Cove in Queens and the Harlem River Promenade in the Bronx. Urban residential projects include an array of courtyards, entries, and rooftop amenity spaces in market-rate and affordable multifamily and mixed-use projects. Economic development work includes the current Gowanus Canal Corridor Brownfield Opportunity Area, supporting existing and emerging manufacturing and industrial clusters. For the Downtown Alliance, Whitehouse directed the "Water Street: A New Vision" study, which has set policy and design direction for public and private reinvestment in one of the nation's largest commercial districts.

Starr Whitehouse has been deeply involved in resiliency planning in the aftermath of Hurricane Sandy, first with design investigations of Manhattan and Staten Island for the Mayor's Strategic Initiative for Recovery and Resiliency, and later in the HUD Rebuild by Design competition with the BIG Architects team. The team's "BIG U" submission resulted in a \$355 million HUD appropriation to New York


City, as well as numerous national and international urban design awards.

Whitehouse is a graduate of Harvard University (English), City College of New York (landscape architecture), and Columbia University (urban design).

# A ULI Advisory Services Panel Report



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