A CAMPUS VISION: INTRODUCING "LIBERTY PARK," THE NEXT CHAPTER FOR HISTORIC FAIRGROUNDS PROPERTY

MEMPHIS—The City of Memphis is proud to announce the evolution of the historic Fairgrounds property, a collection of cultural, education, entertainment and recreation institutions, into an expanded and unified campus vision now to be known as **Liberty Park**.

Liberty Park will today represent iconic destinations including the Liberty Bowl and Tiger Lane, the Children's Museum of Memphis, and the Kroc Center, and it will grow to include a mixed-use, public-private development and sports and events center, a projected \$200 million transformation with phased openings beginning in 2022. A complete list of campus elements may be found on libertyparkmemphis.com, a new platform to aggregate and share the dynamic offerings of the area.

"Despite the issues we're dealing with head-on stemming from COVID-19, we have to simultaneously plan for the future," said Memphis Mayor Jim Strickland. "Building on the spirit of an iconic past, known for years as the Fairgrounds, Liberty Park is a destination that moves a historic site into its next century to, one day, bring Memphians and visitors together."

The goal of the campus' evolution is to better connect and amplify the unique collection of offerings on the campus., whether athletics, education, recreation, or events. Liberty Park lives as a collective resource for experiences available both now and in the future.

"I think we all agree that this is a deeply appreciated yet underutilized piece of property, and we are ready to introduce a comprehensive platform for all Memphians to use as a resource," said Paul Young, Director of the City of Memphis Division of Housing and Community Development (HCD). "While each space is absolutely an individual destination to some, we want to bring them together to create a collective destination for all."

"We are confident and excited that Liberty Park will serve as a unifying voice for this campus," said Kroc Center Director Cleo Griffin. "We see this project as 'central to everything' both geographically and culturally."

MEMPHIS SPORTS & EVENTS CENTER

The **Memphis Sports & Events Center** will be a 227,000-square-foot. facility for youth sports and events. The destination will include indoor basketball and volleyball hardcourts and be adaptable for other sports including wrestling, gymnastics, cheerleading, as well as convocation and commencement events. The complex will also include a cafe and concessions area, multiple outdoor turf and dedicated soccer fields, and a playground.

Local women-owned architecture firm <u>brg3s</u> is the architect of record and is building upon internationally-acclaimed planning and design firm <u>Populous</u>' initial concept design of the complex. The space will be managed by Virginia-based <u>Eastern Sports Management</u>, a regional leader in indoor sports facility management for all-ages athletic competition and recreation.

"The demand for youth sports over the past decade has grown exponentially and is the seed of why we're all here today," said John Wack, president of Eastern Sports Management. "We're committed to delivering a product that serves as both a catalyst for Liberty Park and a feeder into valuable elements already on the property. The sports center will be both a recreation and training asset for Memphians and a sports tourism destination. Local and travel youth sports have been on break during the pandemic but will be back to normal levels when the new facility opens."

MIXED-USE DEVELOPMENT

"Our future dynamic mixed-use development is the heart of Liberty Park's activation," said Paul Young. "Visiting families of the Sports & Events Center can stay, eat, and explore the grounds, while locals can embrace yet another destination for dining and shopping."

"Liberty Park is a great example of a public-private partnership," Young continued. "We're able to capitalize on state tax benefits through our TDZ designation, which we can then use to finance bonds and, as a result, create an attractive investment for our private developers."

The 18-acre private development within Liberty Park will include a public plaza, 90,000 square feet of family entertainment venues, 90,000 square feet of commercial office space, 100,000 square feet of retail and dining, 2 hotels comprising 200 total rooms, and 100-150 apartments. **LRK** serves as planning architect for the private development's master plan.

"While we are evidently living in a COVID environment during this step of our planning, the TDZ bonding provides us a sense of long-term flexibility in our campus buildout as we plan for the future," said Mary Claire Borys, Manager of Strategic Initiatives for the City of Memphis HCD Division.

The private development will be built along Central Avenue in a space that currently houses the track & football field. These widely-used assets will benefit from a dedicated \$3 million investment by the City of Memphis as they become enhanced and elevated at a new location in Tobey Park along Flicker Street. The relocation budget has already been included in the City of Memphis' CIP budget, spread over FY21, FY22, and FY23.

Within the private development, two campus hotels will be developed by Norman Jenkins of <u>Capstone</u> <u>Development</u>, a minority-owned hospitality company with a national portfolio that will now make its Memphis debut.

"We are pleased to be part of the exciting and transformative Liberty Park development," said Norman Jenkins, president of Capstone Development. "While we are currently navigating the significant COVID-19 impacts on the hospitality industry, we are confident that the travel industry will have achieved full recovery by the time that this exciting new development is delivered."

James Maclin of **M&M Enterprises** is responsible for the multifamily apartment development. Shawn Massey of **The Shopping Center Group** serves as retail broker, and Darrell Cobbins of **Universal Commercial, Inc.** serves as commercial office broker.

"A visiting family can check into their hotel, tour the Children's Museum and grab a bite to eat all within walking distance before their sports tournament even begins," said Memphis Mayor Jim Strickland. "Every user and element of Liberty Park can benefit from and contribute to all of the experiences that have traditionally happened on the property."



"The plans for Liberty Park will serve to enhance the sports, entertainment and family friendly offerings available to visitors of the Memphis destination," said Kevin Kane, President & CEO of Memphis Tourism. "Developing Liberty Park into a vibrant campus with year-round activity will benefit both residents and out of town visitors who bring valuable tourism dollars to our city, be it for an event at Liberty Bowl Memorial Stadium or at our soon to be constructed first in class youth sports complex."

THE CAMPUS EXPERIENCE

Public access and wayfinding between venues of Liberty Park is a project priority. New sidewalks, pop-up parks, trees and dramatically enhanced landscaping by **Blair Parker Design** will tie the campus together as one cohesive destination from Southern to Central and Parkway to Hollywood. Plans include three signature campus entrances: Central Avenue at Early Maxwell Boulevard, Southern Avenue at Early Maxwell, and Young Avenue at East Parkway Boulevard. Young Avenue will be straightened to create a more direct campus connection to the Cooper-Young area.

"We see these new gathering spaces and greenspaces as a compliment to the captivating draw of Tiger Lane and the Liberty Bowl, providing a reason to explore and enjoy 365 days a year," said Mary Claire Borys, HCD Manager of Strategic Initiatives for the City of Memphis.

Additionally, a robust combination of on-site activations, including on-site transit options between venues, will service the energetic pace of Liberty Park. Designated Liberty Park employees will provide wayfinding direction, answer questions, and offer both hospitality and safety for newcomers and returning users of Liberty Park.

"Considering the volume of visitors due to youth sports events and conferences, we anticipate Liberty Park could be many families' first stop in town," continued Borys. "We want to proactively give them a uniquely 'Memphis' welcome."

For more information, visit libertyparkmemphis.com.

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