

Project Break Point

Charlotte City Council Meeting: Action Review

May 22, 2023



Agenda

1. Introduction
2. The River District
3. Project Break Point
4. Public Partnership Request
5. Next Steps & Timing

THE VISION

THE RIVER DISTRICT VISION

THE SOUL OF A CITY IN THE HEART OF NATURE

THE RIVER DISTRICT EXPERIENCE PRINCIPALS

- 1 Think small scale first as we plan, develop & operate**
- 2 Provide a uniquely compelling connection to nature & the outdoors**
- 3 Design for cultural, social & stylistic collisions**
- 4 Create a community of discovery & evolution**



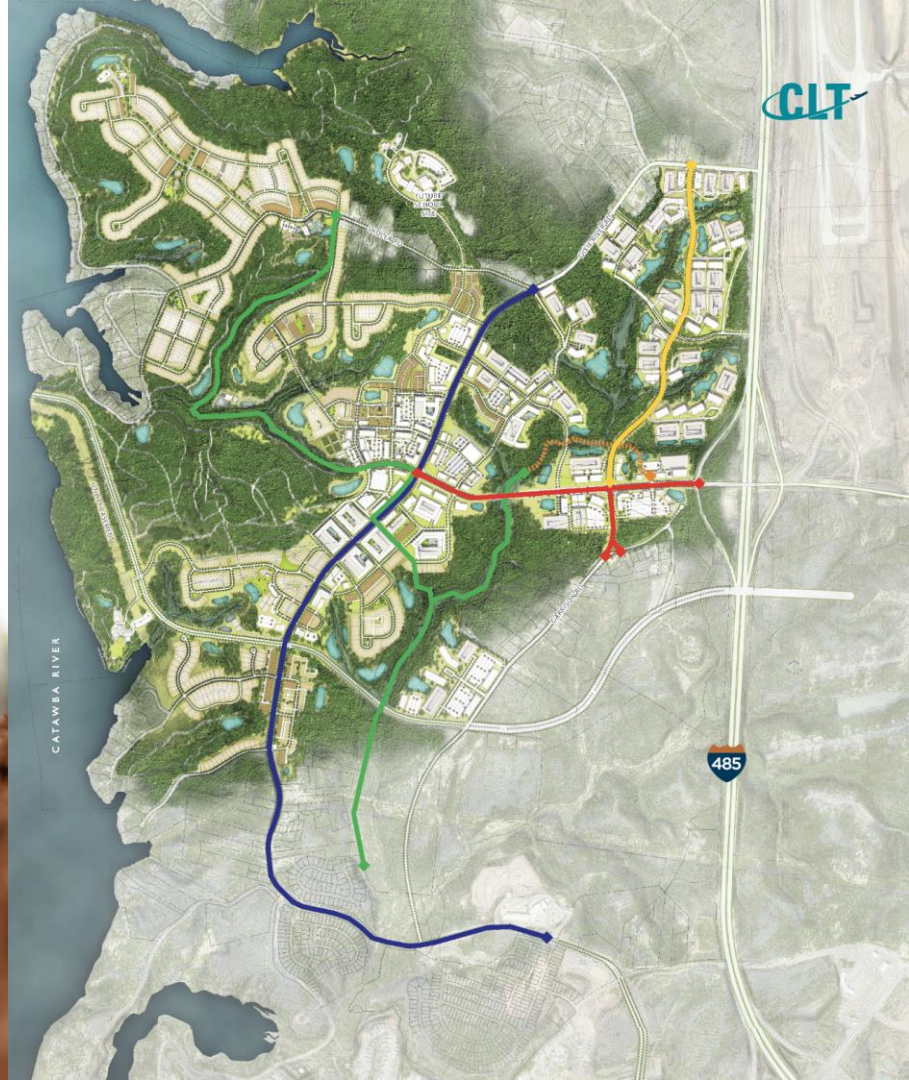
PUBLIC PRIVATE PARTNERSHIP FOR A CONNECTED PLAN

At The River District, a sustainable master plan creates a community that integrates the primary components of urban life—a connected network of homes, retail shops, restaurants, office buildings, schools, and public spaces—with the allure of the parks, trails, forests, river access and wide, open spaces inherent in nature. Designed to connect city living to outdoor experiences, The River District is a place like no other.

.....

This public support for private development will provide:

**HIGHER DEVELOPMENT QUALITY • THOUGHTFUL APPROACH
• AN UNPARALLELED COMMUNITY**



MASTER PLAN

BY THE NUMBERS



1,400

Acres of land



500K

SF Retail Space



2,350

Multi-family units



2,300

Homes



8M

SF Commercial



1,000

Hotel rooms

550

Acres of
open space

30

Parks – community,
neighborhood and
active living spaces

2

Acres of sustainable
working farm with
surrounding orchard

30

Miles of mountain bike
trails and connected
network

5

Minutes from
Charlotte Douglas
International
Airport

2.7

Miles of
River Front





Project BREAK POINT



Western & Southern Open



1 of the 9 Most
Coveted Trophies
in Tennis



4 Grand Slams

5 Combined Mens +
Womens Masters 1000

4 Mens Only
Masters 1000



Premier Date on the Tennis Calendar
Immediately Preceding the US Open

9 of the Top 10 Men
10 of the Top 10 Women
Participated in 2022



Fans Attend the
Tournament from

50 States &
39 Countries



Total TV +
Streaming Audience

62.7M



Growing Scale &
Importance in 2025

1 → 2 weeks
56 → 96 Draw

The International Appeal of Tennis



Most Popular Sport
by # of Fans

#4



Total Viewers
in 2019

1.6B



Most Wagered
Sport Globally

#2

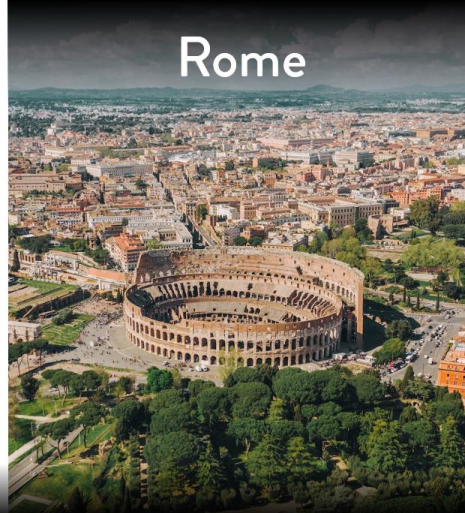
Los Angeles



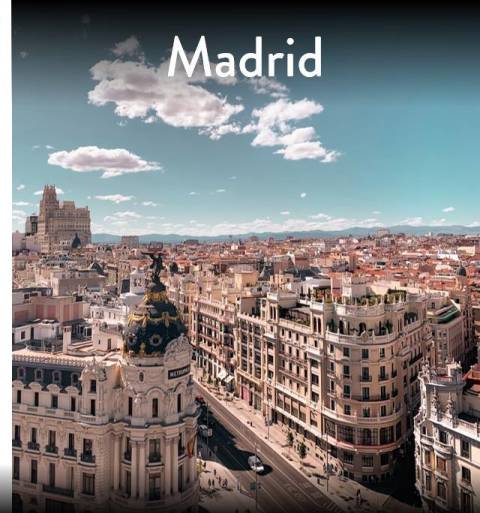
Miami



Rome



Madrid



ADDING CHARLOTTE TO AN UNRIVALED CLASS OF PEERS

Paris



Monte Carlo



Montreal / Toronto



Shanghai



The Economic Opportunity

Peer Tennis Events



Economic
Impact



Total
Attendees

Proposed Masters
1000 Tournament*

~\$275M ~350K

Indian Wells
Masters

\$565M 500K

Miami
Open

\$390M 390K

*Estimates based on Economic Impact Study by Dr. Tom Regan

Charlotte Golf Events



Economic
Impact



Total
Attendees

Wells Fargo
Championship

\$77M 115K

2022
President's Cup

\$175M 220K

2017 PGA
Championship

\$117M 233K

Regional Economic & Tourism Catalyst



Masters 1000 Tournament



ATP + WTA Tournaments



Collegiate Championships



LTP Tennis Academy



Amateur Tournaments



Concerts



Festivals & Community Events

Impact



200+
Event Days



\$300M+
Economic Impact



650K+
Total Attendees

Estimates based on Economic Impact Study by Dr. Tom Regan and Beemok's operational experience

Public Partnership & Community Investment

Our Learn/Love/Live to Play (LTP) philosophy is grounded in the conviction that tennis provides an affordable and accessible conduit for teaching crucial life skills.



Affordable Access

Opening the campus to all local residents at affordable rates in addition to offering thousands of annual low/no cost court hours for need-based residents and free admission days to the tournament for children



Director of Community Programming

Dedicating a full-time employee to oversee community programming



After-School Programs & Summer Camps

Partnering with area schools and recreation centers to offer after-school programs and summer camps for under-resourced community members



Scholarships

Offering need-based scholarships to LTP Academy for high-performing local youth



Public Park

Incorporating the campus into the Mecklenburg County parks system offering year-round access to residents



The River District Opportunity

A perfect fit for the River District

The campus serves as a high-profile **anchor tenant**, sparking regional, national & international attention

The site **catalyzes essential infrastructure buildout**, paving the way for accelerated growth

Sports & community engagement help further **define the identity** of the district, promoting wellness & active lifestyles

Creates an entertainment **hub for community members** that fosters camaraderie & social connection

An ideal site for a tennis campus

Abundant space for infrastructure needs plus sufficient space for parking

Prime location with close **proximity to the airport**, providing unique ease of travel

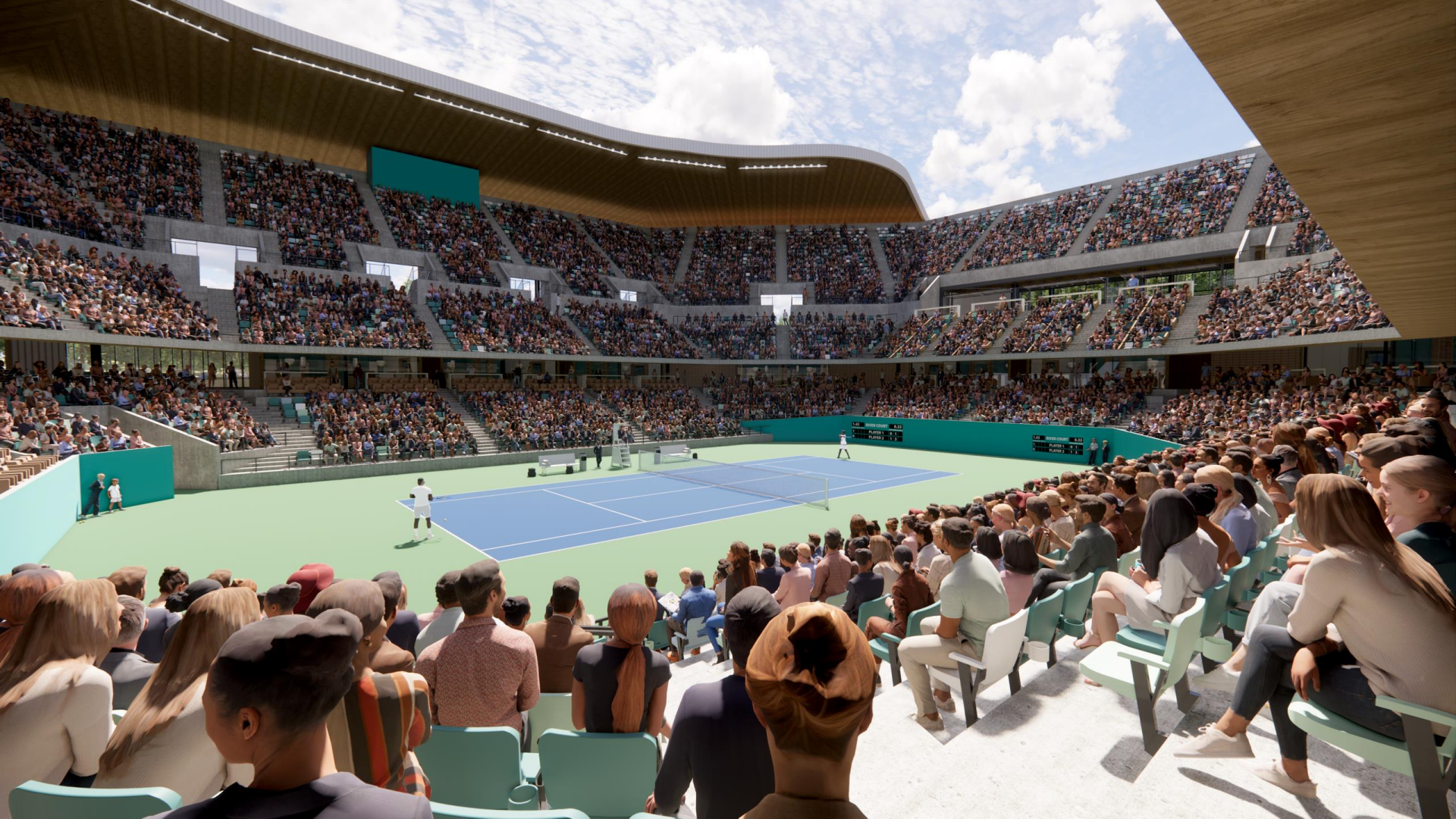
15-minute drive to Uptown Charlotte, enhancing the overall visitor experience and access to amenities

Convenient **access to major roadways** for ease of entry & exit











Our Proven Track Record

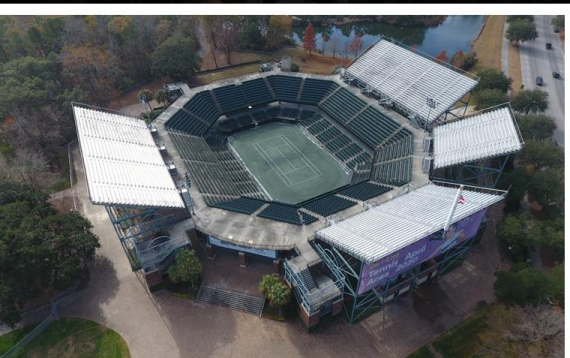
In April of 2022, Beemok unveiled the newly renovated Credit One Stadium, a \$60 million project that transformed an aging structure into a state-of-the-art venue



**2022
TOURNAMENT
OF THE YEAR**



**2022 #10
AMPHITHEATER
WORLDWIDE**



Framework for a Partnership

To make this vision a reality, we are seeking a public-private partnership to support the development of a ~\$400 million tennis and entertainment complex.

Beemok Contributions

Responsible for a minimum of two-thirds of the total project cost

Oversee day-to-day facility operations

Manage all aspects of design & construction process

Tournament sanction valued at ~\$300M

Absorb all cost overages & ongoing maintenance investments

Long-term commitment to keep the tournament in Charlotte

Public Contributions

One-third of total project cost with a cap

Internal prioritization to accelerate permitting & infrastructure development

Access to City/Airport-owned parcel for parking

Beemok Contributions
2/3

Public Contributions
1/3

The Opportunity for Charlotte

Adding a World-Class Tournament

Adds Charlotte to a class of prestigious global peer cities that host the nine most coveted tennis tournaments in the world

Premier date on the tennis calendar immediately prior to the US Open, guaranteeing a lineup of the world's top players

Two-week event with an anticipated annual economic impact of ~\$275 million and ~350,000 attendees

Attracts a global fan base with attendees from all 50 states and 39 countries plus worldwide viewership

Creating a Regional Destination

Sports tourism catalyst for racquet sports including lower-level professional events plus NCAA, collegiate conference, and junior championships

Expands the cultural scene by hosting top-tier concerts and festivals, attracting diverse crowds and amplifying the region's vibrant environment

Cultivates the next generation of collegiate and professional athletes at a high-performance tennis academy designed to develop both talent and character

Accelerates the development of the River District and enhances its stature as an international sports destination

Generating Community Impact

Provides public access to a professional-quality tennis venue, while filling a significant gap in Charlotte's sports scene

Collaboration with local schools for community programming, including after-school activities and summer camps

Seamless partnership with the City of Charlotte and Mecklenburg County to provide a park-like campus well beyond tennis

Large-scale pickleball venue to address rapid growth of community demand

Benefit & Partnership Opportunity

- ▶ Estimated Project Cost: \$400M+
- ▶ 2/3 Private Investment
- ▶ 1/3 Public Investment
 - ▶ Potential Partners: City, County & State
- ▶ Benefit
 - ▶ City of Charlotte: Tourism Generation and Infrastructure for River District
 - ▶ Mecklenburg County: Parks/Open Space & Community Use
 - ▶ State of North Carolina: Infrastructure and Site Readiness

Next Steps: May-June 2023

Community Engagement

- ▶ Website Launched
- ▶ Community Outreach

City & Country Staff

- ▶ Review Permit Alignment & Efficiencies
- ▶ City Staff/Team Special Event Parking
- ▶ City Staff/Crescent River District Infrastructure Needs

City Council

- ▶ Full City Council Discussion
- ▶ Potential Council Vote

County Commission

- ▶ Additional Committee Discussion
- ▶ Full County Commission Discussion
- ▶ Potential Commission Vote