

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

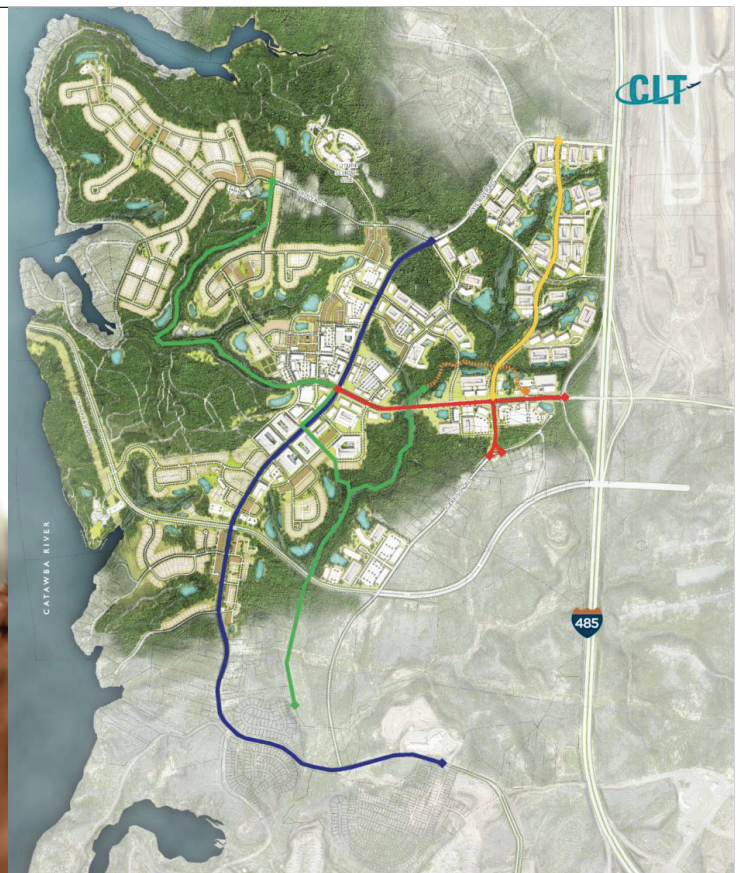


PUBLIC PRIVATE PARTNERSHIP FOR A CONNECTED PLAN

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



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



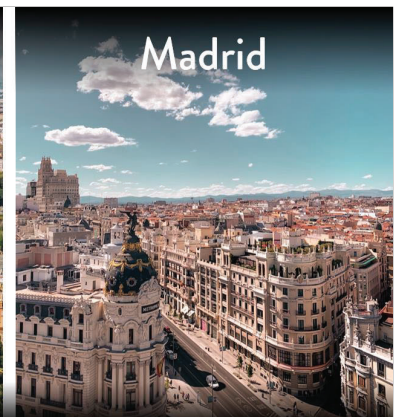
Los Angeles



Miami



Rome

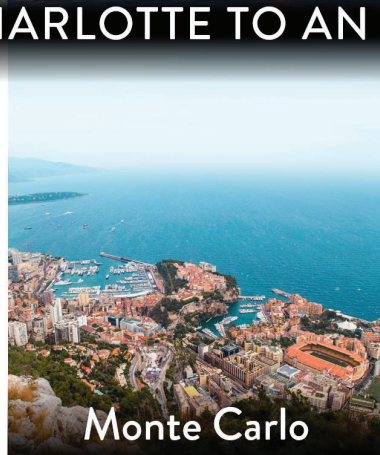


Madrid

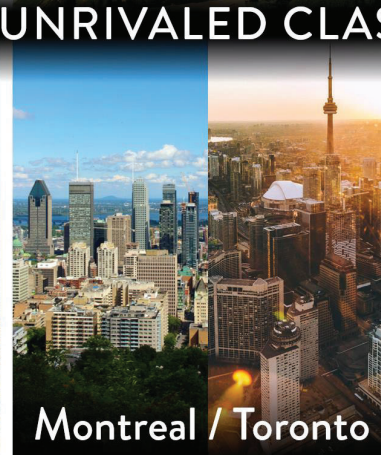
ADDING CHARLOTTE TO AN UNRIVALED CLASS OF PEERS



Paris



Monte Carlo



Montreal / Toronto



Shanghai

The Economic Opportunity

Peer Tennis Events



Event	Economic Impact	Total Attendees
Proposed Masters 1000 Tournament*	~\$275M	~350K
Indian Wells Masters	\$565M	500K
Miami Open	\$390M	390K

Charlotte Golf Events



Event	Economic Impact	Total Attendees
Wells Fargo Championship	\$77M	115K
2022 President's Cup	\$175M	220K
2017 PGA Championship	\$117M	233K

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

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.

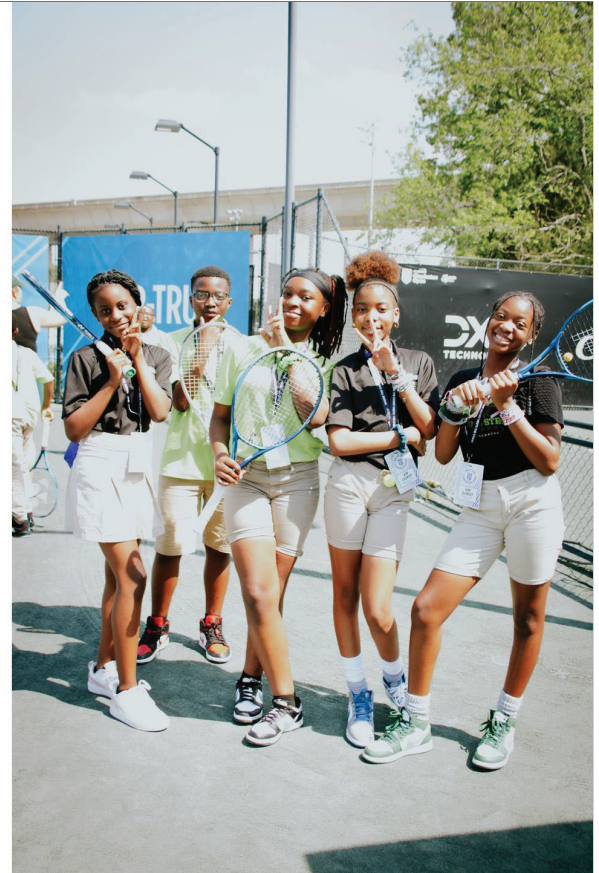
Affordable Access
Opening the campus to all local residents at affordable rates in addition to offering thousands of annual low/no cost court hours for need-based residents and free admission days to the tournament for children

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

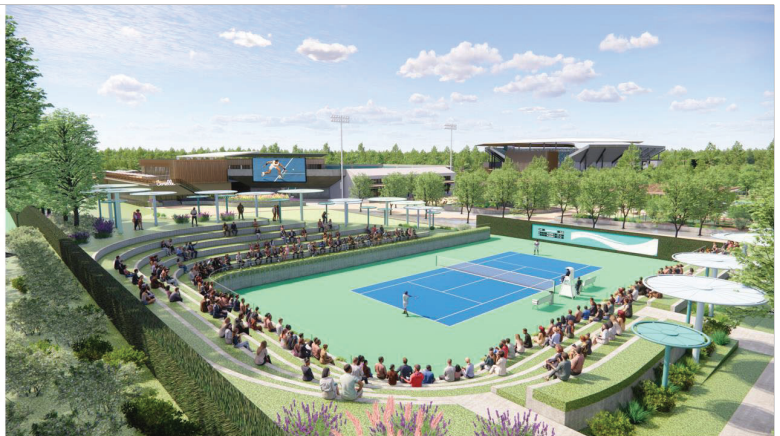
An ideal site for a tennis campus

Abundant space for infrastructure needs plus sufficient space for parking

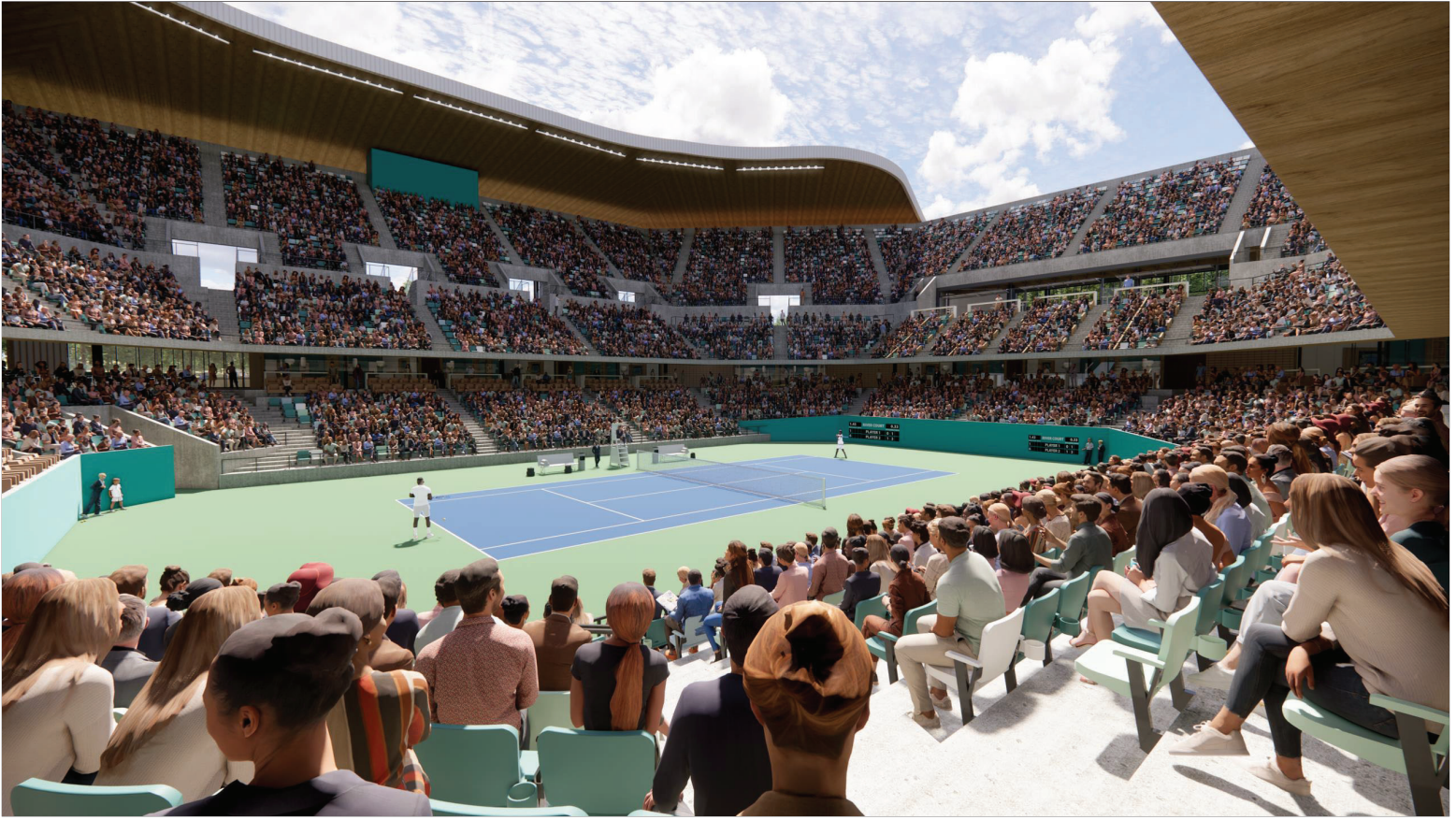
Prime location with close proximity to the airport, providing unique ease of travel

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

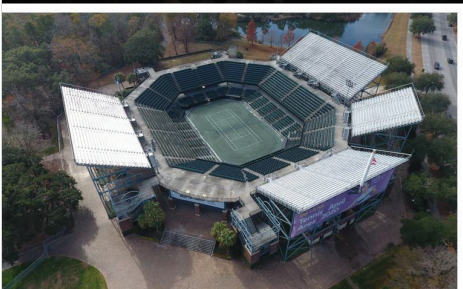
In April of 2022, Beemok unveiled the newly renovated Credit One Stadium, a \$60 million project that transformed an aging structure into a state-of-the-art venue



**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



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