

Project Break Point

Special Joint City and County Economic Development Committee Meeting

May 10, 2023



Agenda

1. Introduction & Opening Comments
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



PUBLIC BENEFIT

WORKFORCE/ AFFORDABLE HOUSING



PUBLIC ACCESS TO CATAWBA RIVER



TAX BASE CREATION
NEW CITY & COUNTY TAX BASE
\$2.7 BILLION
FISCAL IMPACT



THE RIVER DISTRICT

MWSBE

Minority Women and Small
Business Enterprises Program



30 MILES OF PUBLIC MULTI-USE TRAIL



NEW CITY TAX REVENUE
\$302,300,000
In incremental revenue to the
City over the first 30 years

WORKFORCE DEVELOPMENT PROGRAMS



133 MILES OF PUBLIC INFRASTRUCTURE (Roads, Sidewalks, Utilities)



NEW COUNTY REVENUE
\$600,800,000
In incremental revenue to the
County over the first 30 years



EVERY HOME WILL BE
WITHIN A BLOCK OF A
CONNECTED TRAIL OR
PARK.



550
ACRES

PRESERVED OPEN SPACE &
FOREST



2.5
MILES

PROTECTED BIKE LANES
CONNECTING TO 90 MILES
OF BICYCLE LANES IN THE
CITY OF CHARLOTTE

2.7
MILES

PROTECTED RIVER
FRONT CONNECTING TO
THE 225 MILE CATAWBA
RIVER BASIN



30
PARKS

NEIGHBORHOOD AND
POCKET PARKS
INTEGRATED INTO THE
RIVER DISTRICT



3 WATER ACCESS
POINTS & LAUNCH
POINTS

CONNECTING TO +/- 27 MILES OF
FLATWATER PADDLING THROUGH
THE CATAWBA RIVER AND LAKE
WYLIE

17
MILES

MOUNTAIN BIKE TRAILS IN
CONNECTED NETWORK



2
ACRES

SUSTAINABLE WORKING
FARM WITH
SURROUNDING
ORCHARD

THE CITY OF CHARLOTTE'S FIRST PUBLIC ACCESS TO THE CATAWBA RIVER



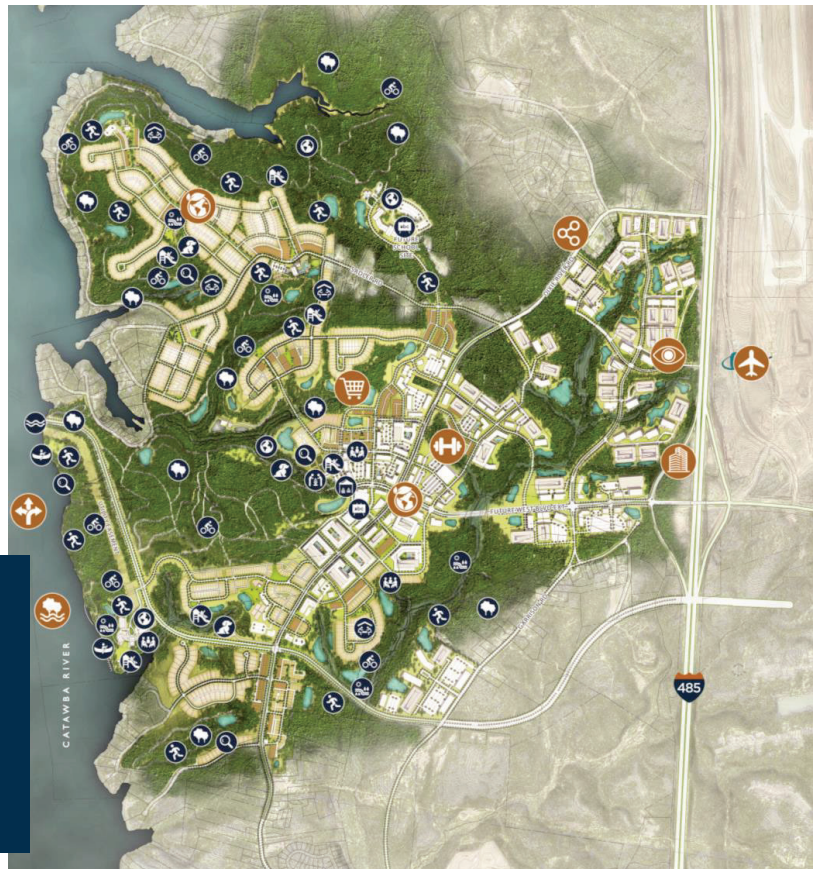
EXPERIENCE

Designed to connect city living to outdoor experiences, The River District's amenities endeavor to provide social connections and meet diverse community needs to pursue exploration and creativity. These amenities are focused on 3 key principals:

1. Outdoor Recreation
2. Community Building
3. Lifelong Learning

- SUSTAINABLE FARM
- BIKE TRAILS & TRAILHEADS
- PRESERVED FOREST
- VILLAGE AMMENITY
- DOG PARK
- FARMERS MARKERT
- PLAYGROUND
- BLUEWAY CONNECTION

- WATER ACTIVITIES
- PEDESTRIAN TRAILS
- LOCAL PUBLIC SCHOOL
- MULTI-USE COMMUNITY VENUE
- LIFELONG LEARNING PROGRAM
- DISCOVERY FOLLIES
- PARKS AND GREENWAYS





A NETWORK OF COMMUNITY PARTNERS

Alongside Crescent Communities, the development partners at The River District, an evolving network of community partners are critical to building a socially, environmentally and economically thriving community.

The collaboration between these partners provides a platform for innovative thought and visionary design while creating meaningful connections to the region. These partnerships are key to making The River District Vision and Experience Principles a reality.



River District/Catawba
Riverkeeper Shoreline Cle

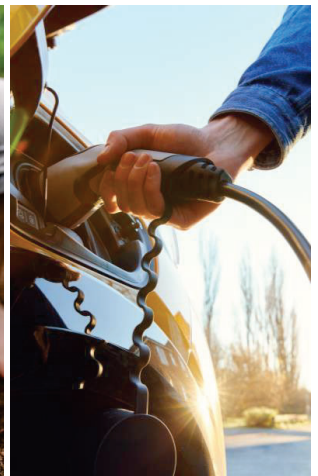
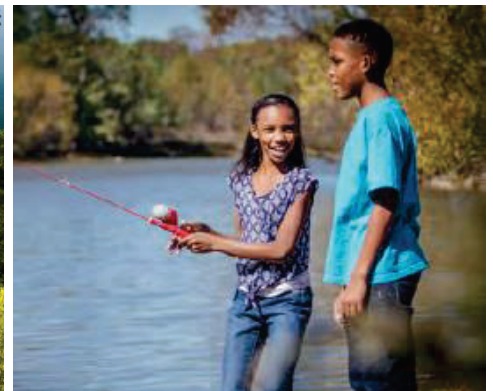


Airline Bike Park
Meck County Parks and Rec/
Tarheel Trailblazers



STEWARDSHIP

- Providing lifelong learning opportunities for residents and the region via partnerships
- Encouraging use of construction materials and products that reduce waste and carbon
- Educating residents on the values of local and sustainable foods
- Protecting our natural resources like the Catawba River and promoting and protecting native species across the community
- Planning for the future via partnerships with Duke Energy and Honeywell to reduce carbon emissions
- Prioritizing safe and sustainable transportation options to reduce stress, improve physical health and build connections in the community.





WESTROW

WESTROW IS THE FIRST COMMUNITY TO BE BUILT AT THE RIVER DISTRICT.

This is a truly mixed-use community that blends the diversity and density of urban living with immediate proximity to trails, open space, and a working farm. The variety of opportunities to enjoy the outdoors, live, work, and play is key to a vibrant place that is unprecedented in the region.

With a working farm as the centerpiece, Westrow brings together diverse housing options with lush green spaces, urban strolling streets, restaurants, retail, and offices. In Westrow, as in the rest of The River District, no visitor or resident is more than a five-minute walk away from a trail head or natural amenity.

RETAIL 17,000 Square Feet

OFFICE 17,000 Square Feet

MULTI-FAMILY (MARKET) 514 Units

MULTI-FAMILY (AFFORDABLE) 87 Units (14%)

TOWNHOMES 58 Homes

SINGLE-FAMILY 48 Homes



WESTROW | PHASE I – UNDER CONSTRUCTION





WESTROW | TOWN CENTER



DEVELOPMENT UPDATES

West Boulevard Extension

Construction and Contract Documents 100% complete
Public bid to open October 2021 and award November 2021
Construction underway to complete summer of 2024.

Beaverdam Creek Sewer Extension - Phase 1

Construction completed October 2022
Future extensions will service northern commercial uses

Beaver Creek Sewer Extension - Phase 2

Engineering construction documents
Construction estimated to complete Q1-24

Dixie River Road Waterline

Fully engineered and in 3rd round of review
City Real Estate in progress with ROW & easement acquisition
Construction to start Q2-23 and complete Q2-24

DEVELOPMENT TIMELINE

PHASE 1: Infrastructure Delivery - West Boulevard: Summer 2024

PHASE 2: First Homes Deliver - Winter 2024

PHASE 3: Westrow Town Center Delivers: Summer 2025 (including retail & apartments)

PHASE 4: Homes & Commercial Development continue to deliver at a rolling pace





THE RIVER DISTRICT & PROJECT BREAK POINT

PROJECT BREAKPOINT



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

Western & Southern Open

In September 2022, Beemok purchased the W&S Open from the USTA. Held every August immediately preceding the US Open, the tournament represents **1 of the 9 most coveted trophies in all of tennis** and perennially guarantees a lineup of the best players in the world.



Premier Date on the Tennis Calendar

**19 of the Top 20
Men & Women in 2022**



Fans Attend the Tournament from

**50 States
39 Countries**



Total TV + Streaming Audience

62.7M



The International Appeal of Tennis



Most Popular Sport by # of Fans

#4



Total Viewers in 2019

1.6B



Most Wagered Sport Globally

#2



Global Brand Exposure per Hour

#1

Our Position in the Tennis Landscape

4 GRAND SLAMS

- Wimbledon
- Australian Open
- French Open
- US Open

5 MENS + WOMENS MASTERS 1000

- W&S Open
- Indian Wells Open (Los Angeles)
- Miami Open
- Italian Open (Rome)
- Madrid Open

4 MENS ONLY MASTERS 1000

- Canadian Open (Montreal/Toronto)
- Monte-Carlo Masters
- Paris Masters
- Shanghai Masters



Growing Scale & Importance

The ATP recently unveiled OneVision, their long-term transformational strategic plan which focuses on emphasizing the Masters 1000 tournaments.

In 2025, this tournament will double in size and duration

- Increasing from 8 days (56-player draw) to 14 days (96-player draw)
- Expanded tournament will deliver 2 full weekends of top-seeded players in action

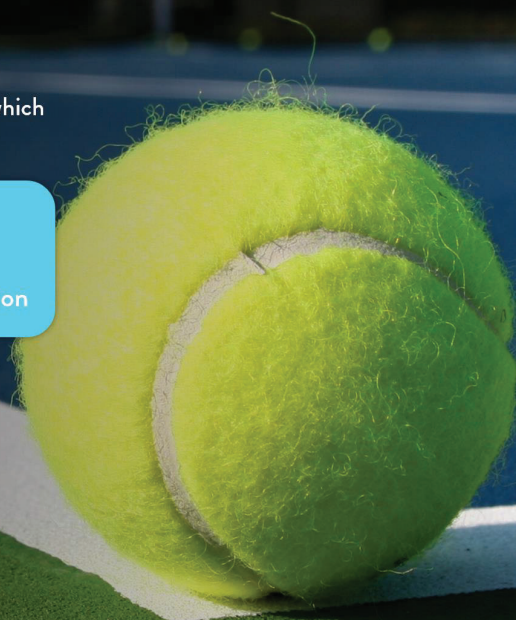
Existing Calendar

| Qualifying Sat - Sun | Main Draw Mon - Fri | Championship Weekend |
|-------------------------|------------------------|-------------------------|
| | | |

2025+ Calendar

| Qualifying Mon - Tue | Main Draw Wednesday - Following Friday | Championship Weekend |
|-------------------------|---|-------------------------|
| | | |

Additional Weekend of Top-tier Play



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

Los Angeles



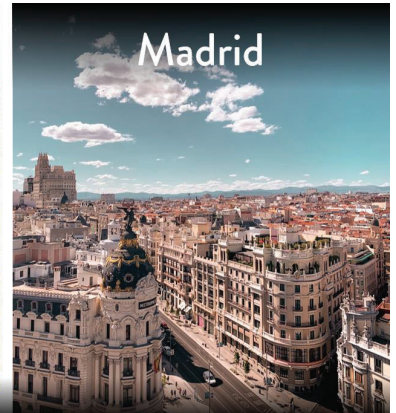
Miami



Rome

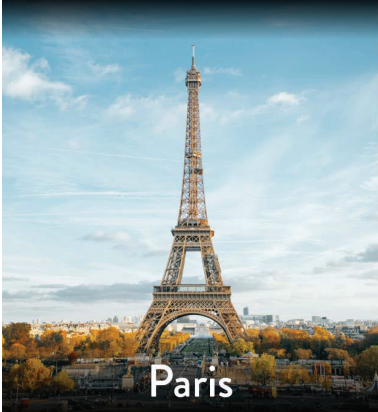


Madrid



ADDING CHARLOTTE TO AN UNRIVALED CLASS OF PEERS

Paris



Monte Carlo



Montreal / Toronto



Shanghai





Sports Tourism Catalyst



Masters 1000 Tournament



ATP + WTA Tournaments



Collegiate Championships



LTP Tennis
Academy



Amateur
Tournaments



International Championships



Pickleball Tournaments

This facility will be a major catalyst to Charlotte's sports tourism vision with the potential to draw a variety of professional and amateur competitions.

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 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



Diversity of Programming Expands Economic Impact

With an estimated 200+ event days, \$300+ million economic impact, and 650,000+ total attendees annually – in addition to the daily tennis, pickleball, and year-round academy play – the campus promises to be a major driver of economic activity.

| Event | Event Days | Economic Impact | Total Attendees | % of Out-of-Town Visitors |
|----------------------------------|------------|-----------------|-----------------|---------------------------|
| Proposed Masters 1000 Tournament | 14 | ~\$275M | ~350,000 | 60% |
| Collegiate & Junior Tournaments | 30 | - | 15,000 | 70% |
| Lower-Level ATP/WTa Tournaments | 25 | - | 15,000 | 40% |
| Concerts | 25 | - | 225,000 | 30% |
| Festivals | 15 | - | 35,000 | 50% |
| Corporate Events | 100 | - | 10,000 | 15% |
| Total | 209 | \$300M+ | 650,000+ | 50% |

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

Our Proven Track Record

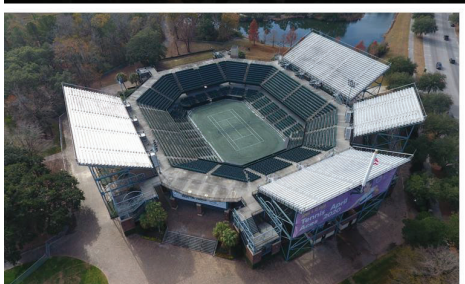
In April of 2022, Beemok unveiled the newly renovated Credit One Stadium, a \$60 million project that transformed an aging structure into a state-of-the-art venue

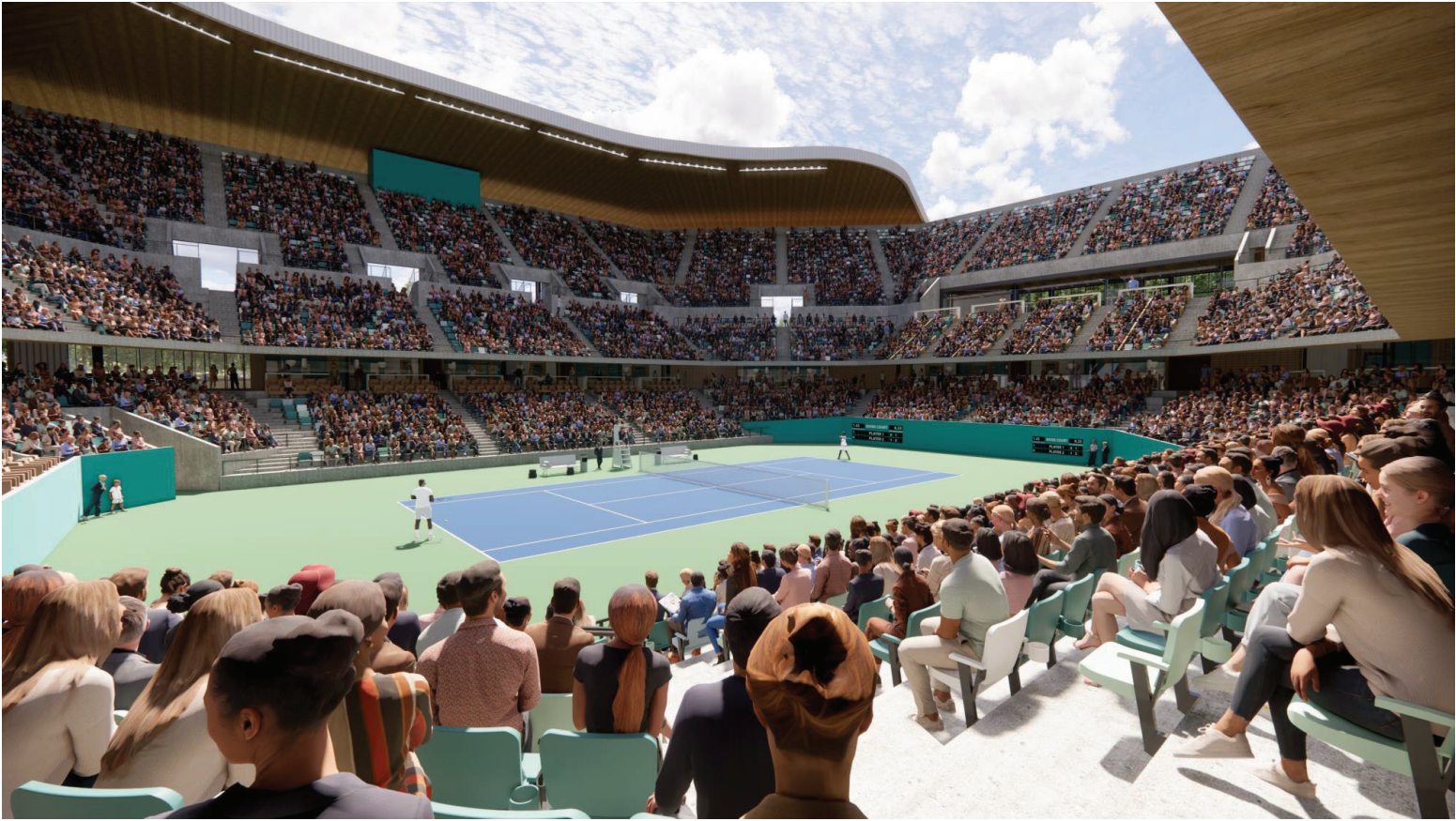


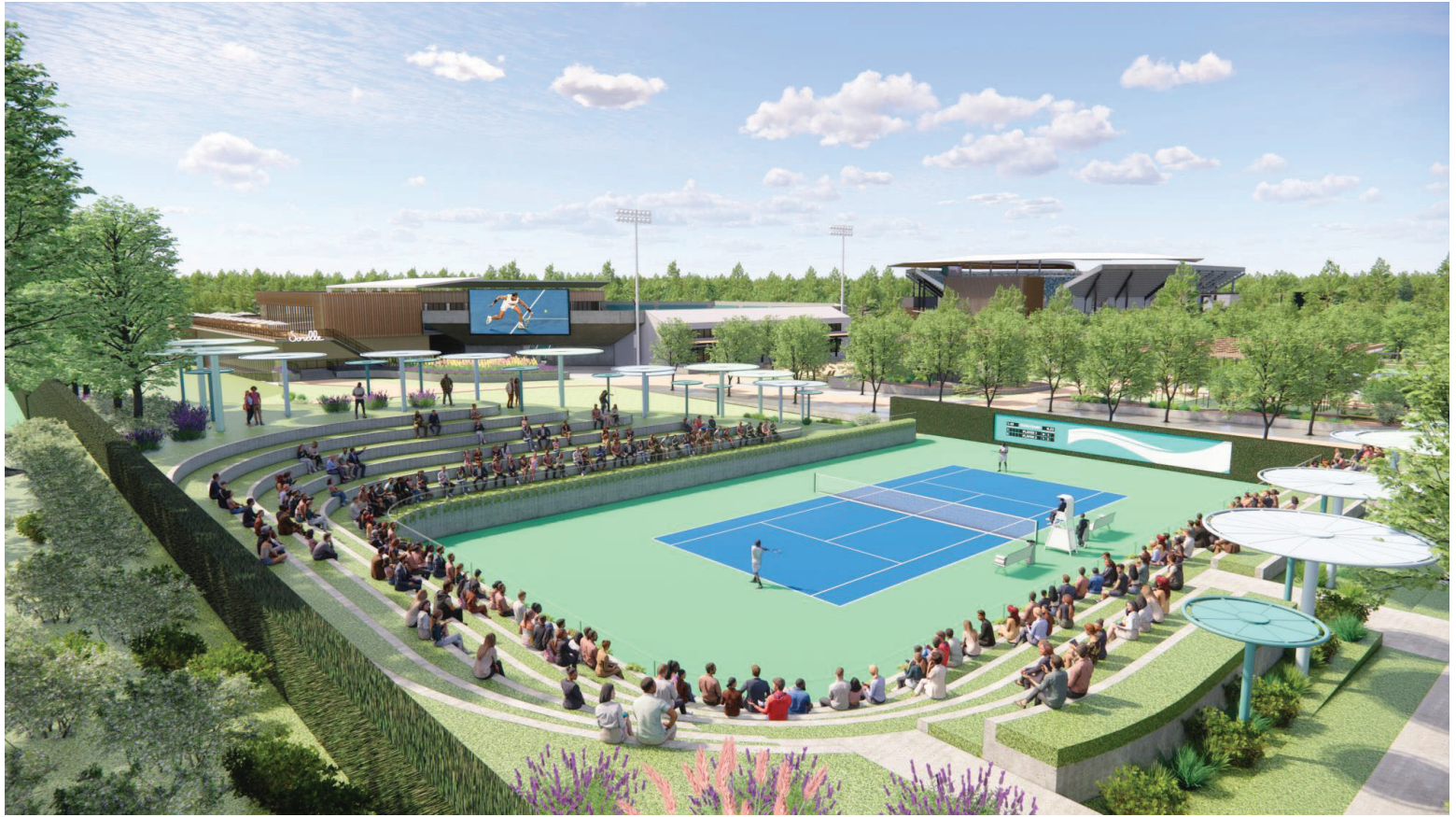
**2022
TOURNAMENT
OF THE YEAR**



**2022 #10
AMPHITHEATER
WORLDWIDE**







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



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

Beemok Contributions
2/3

Public Contributions

One-third of total project cost with a cap

Provide resources & internal prioritization to accelerate permitting requirements

Support necessary River District infrastructure development

Public Contributions
1/3



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

- ▶ Launch Website
- ▶ Community Outreach

City & County Staff

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

County Commission

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

City Council

- ▶ Additional Committee Discussion
- ▶ Full City Council Discussion
- ▶ Potential Council Vote