

AN ADVISORY SERVICES PANEL REPORT

# Memphis Riverfront Memphis, Tennessee



**Urban Land  
Institute**

# Memphis Riverfront Memphis, Tennessee

## Review of the Memphis Riverfront Master Plan

March 23–28, 2003  
An Advisory Services Panel Report

ULI—the Urban Land Institute  
1025 Thomas Jefferson Street, N.W.  
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Washington, D.C. 20007-5201

# About ULI—the Urban Land Institute

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**U**LI—the Urban Land Institute is a non-profit research and education organization that promotes responsible leadership in the use of land in order to enhance the total environment.

The Institute maintains a membership representing a broad spectrum of interests and sponsors a wide variety of educational programs and forums to encourage an open exchange of ideas and sharing of experience. ULI initiates research that anticipates emerging land use trends and issues and proposes creative solutions based on that research; provides advisory services; and publishes a wide variety of materials to disseminate information on land use and development.

Established in 1936, the Institute today has more than 18,000 members and associates from 60 countries, representing the entire spectrum of the land use and development disciplines. Professionals rep-

resented 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 America's most respected and widely quoted sources of objective information on urban planning, growth, and development.

This Advisory Services panel report is intended to further the objectives of the Institute and to make authoritative information generally available to those seeking knowledge in the field of urban land use.

Richard M. Rosan  
*President*

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# About ULI Advisory Services

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The goal of ULI's 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 400 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, brownfields 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 panel teams are interdisciplinary and typically include several developers, a landscape architect, a planner, a market analyst, a finance expert, and others with the niche expertise needed to address a given project. ULI teams provide a holistic look at development problems. Each panel is chaired by a respected ULI member with previous panel experience.

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. Many 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 consideration, partic-

ipants 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, academicians, 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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# Acknowledgments

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John W. Stokes, Jr., chair of the RDC Board of Directors, and other board members provided useful insights during the panel process. Mayor Willie W. Herenton's consistent efforts as a champion for riverfront redevelopment have benefited the city greatly. Herenton's spirit has provided the impetus needed to move forward with the planning and redevelopment effort. Members of the Memphis

City Council and many other public officials, representing all city agencies potentially involved in the redevelopment effort, also offered their time and expertise to the panel.

Candace Damon, principal with Hamilton, Rabinovitz & Alschuler, Inc., donated her time and provided information based on her involvement as part of the master-planning team dealing with development economics. In addition, the panel would like to thank Carol Coletta, marketing consultant for the RDC, for her many discussions with panel members over the course of their week in Memphis.

Of particular help to the panel was the widespread interest among the city's stakeholders. The panel is indebted to the more than 70 community residents, government and business leaders, local designers, and property owners who provided valuable insights during the interview process. As a group, they serve as a major asset in advancing the interests of the city. The individual perspectives gained from these interviews were crucial to the success of the panel process.

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# Foreword: The Panel's Assignment

In early 1999, the city of Memphis sponsored a series of public forums designed to find out if the community was in favor of riverfront improvements. The community responded by expressing an overwhelming desire to create a connection between Memphis and the Mississippi River that would allow residents and visitors alike an opportunity to enjoy a world-class riverfront. Two priorities emerged from the public participation process: improving access to the riverfront and creating riverfront amenities.

Mayor Willie W. Herenton has made riverfront redevelopment a major focus of his administration. He hosted the 1999 public forums and supported the creation, in February 2000, of the Riverfront Development Corporation (RDC), a not-for-profit, public/private partnership charged with planning, promoting, and coordinating the development and operation of amenities that will enhance the attractiveness, accessibility, and economic value of the Memphis waterfront.

The RDC's vision is to create a world-class destination along the five-mile downtown riverfront; its mission is to implement a master plan for the development of the riverfront that includes green space, public amenities, private development, and economic opportunities developed jointly with citizens and funded through a public/private partnership. Under contract with the city of Memphis, the

RDC is responsible for planning, operating, and enhancing a wide range of riverfront amenities.

Projects recently completed by the RDC include the creation of the Cobblestone Walkway and the possible expansion and continued restoration of the cobblestones; improvements to Riverside Drive, along which 24,000 cars travel every day; and upgrades to Martyrs Park. An international design competition for Beale Street Landing that is currently underway is being managed by the RDC.

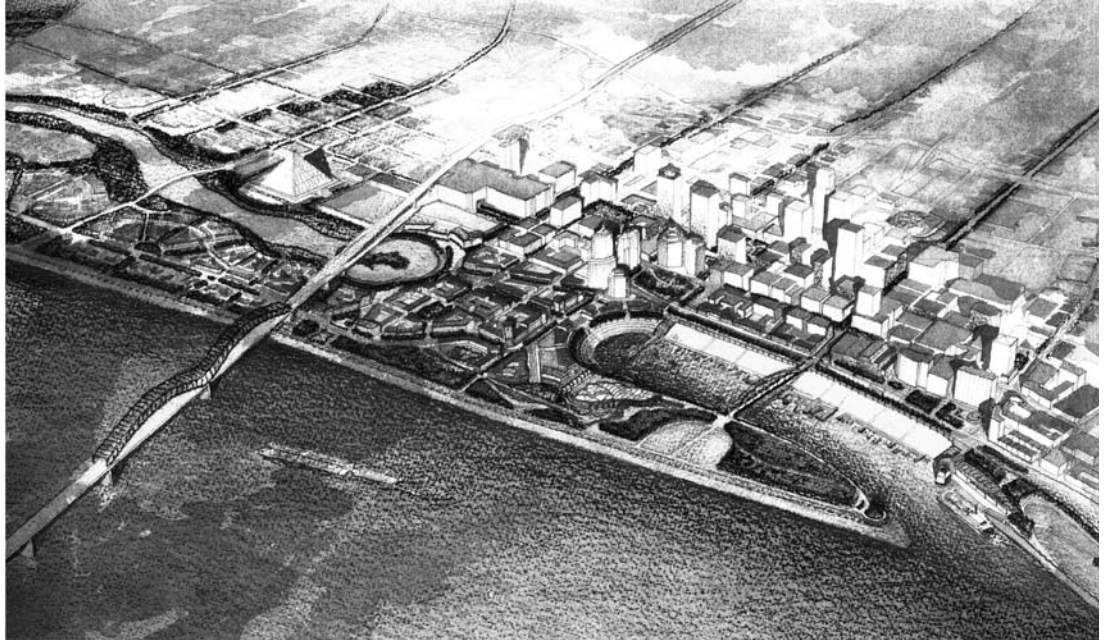
In March 2002, the RDC completed an 18-month master-planning process that included a second series of public forums and culminated in the issuance of the Memphis Riverfront Master Plan (MRMP) by consultants Cooper, Robertson & Partners. The RDC asked the ULI panel to review the MRMP, make recommendations regarding the market feasibility of its various components, and suggest methods of implementation.

Two components of the master plan that ultimately will reshape the Memphis Riverfront are the proposed public Promenade and the Land Bridge. The Promenade consists of nearly six square blocks of developable riverfront property. In the 1850s, a tract of land known as the Overton, Winchester, and Jackson Heirs blocks (Overton Heirs blocks)—now known as the Promenade—was set aside by the original landowners to contribute “to the health and comfort of the place.”



Location map.

The Memphis Riverfront Master Plan prepared by Cooper, Robertson & Partners.



A pedestrian/monorail bridge over Riverside Drive connects downtown to Mud Island; surface parking for the Tennessee Welcome Center is located beneath. A concrete plant and the Pyramid, as well as Interstate 40 and its access ramps, can be seen in the background.



Memphis founders envisioned that this land would serve as the city's great Mississippi River overlook. Ironically, this tract instead has become a barrier between downtown and the river.

Today, the area is burdened with a mix of uses, including three public parking garages, a small U.S. Postal Service customer service center housed in the historic U.S. Custom House, the Tennessee Welcome Center and parking area, concrete columns supporting Interstate 40 ramps and roadways, the Memphis Fire Department headquarters, the Memphis Shelby County Public Library (Cossitt Branch), and numerous other uses, some of which are considered inappropriate for the riverfront. The master plan calls for mixed-use development on the Promenade that would include residential,

office, hotel, and retail space while protecting views of the river with public parks and public access at the water's edge.

The master plan also calls for the creation of the Land Bridge, a proposed 38-acre, five-square-block area of new land designed to connect the city, through Mud Island—which is actually a peninsula—to the Mississippi River. Construction of the Land Bridge would seamlessly integrate Mud Island into the city and make it easily accessible from downtown for the first time in its history. It also would create two new bodies of water, a downtown commercial harbor and a new lake. The master plan proposes a traditional residential street grid pattern for the Land Bridge that would include some civic and office uses.

The panel was asked to determine whether the city could support the amount of developable land to be created by the Land Bridge as well as new development along the Promenade and, if so, over what period of time. The RDC also asked the panel to assess the proposed mix of land uses for the Promenade and the Land Bridge, and to consider development strategies, phasing, and implementation procedures. The RDC was most interested in the panel's views regarding the functional relationship and interactions between the Promenade

and the Land Bridge. Of utmost concern is their impact on downtown Memphis; specifically, how the Promenade can be redeveloped to enhance the downtown experience and how the proposed Land Bridge eventually might serve as an extension of downtown.

The panel approached these issues from a number of perspectives. Its first task was to consider the planning and design of the various components, some of which the panel decided to include in its assessment even though they originally fell outside the scope of the panel assignment. The panel redefined its areas of focus to include Beale Street Landing; the Promenade; Main Street; access and improvements to Mud Island; the configuration, building typology, and cost of the Land Bridge; and the creation of the lake and harbor.

The panel's second task was to help the RDC manage the development process by providing a realistic assessment of the legal and design challenges related to the Overton Heirs/Promenade property and the Land Bridge. Individual elements factored into the project include the creation of the lake and the harbor—together with the associated relocation and remediation—the construction of the Land Bridge, acquisition costs, infrastructure, parking, and the like. In addition, the panel considered



An in-ground scale model of the Mississippi River (foreground) winds around the Mud Island River Park Visitors Center, illustrating the history of riverfront development.

modifications to both existing and proposed city traffic patterns and reviewed the existing Downtown Parking Plan, which was commissioned by the City Center Commission (CCC), a public/private partnership working toward the comprehensive redevelopment of the Central Business Improvement District (CBID).

Finally, the panel considered the importance of a marketing strategy for the MRMP, to rally current stakeholders and entice future participants by inspiring them with the confidence needed to move forward in shaping the future with such a bold plan.

# Overview and Summary of Recommendations

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**T**he Memphis Riverfront Master Plan (MRMP) provides Memphis with a grand vision, rooted in the city's unique history and character, that proposes to “redefine the riverfront as a new place not yet imagined by Memphians.” Having heeded the advice of legendary architect and planner Daniel Hudson Burnham to “make no little plans; they have no magic to stir men's blood,” Memphis seems prepared to begin to build on this vision.

The overall plan for the riverfront, as presented by Cooper, Robertson & Partners and adopted by the city council in May 2002, has the support of the community. The commitment exists and the leadership is in place. Mayor Herenton had the foresight to establish the Riverfront Development Corporation and, while additional real estate expertise is needed, the panel believes that once unity is established among Memphis development organizations, success will be at hand. The city appears to be on the brink of establishing itself as one of the country's innovative waterfront cities.

## Overview

Now that the RDC is ready to move ahead with the next steps toward redevelopment of the Promenade and the future development of the Land Bridge, it asked the panel to review the details of the MRMP, not the vision. The panel proposes revising the timeline initially proposed by Cooper, Robertson & Partners for construction of the Land Bridge, suggesting that it be built later than originally proposed, but urges the city to take preliminary steps immediately to plan for its construction.

In support of the notion that if the city begins the redevelopment process, an increase in tourism will follow, the panel recommends that the RDC begin by redeveloping the Promenade. In order to do this, it first must resolve a legal issue, since the property currently is restricted to public uses.

## Specific Recommendations

The big question facing Memphis is how the city should balance demands for revitalization and expansion. Can it do both? It also will need to balance the often conflicting demands of historic preservation and revitalization. The panel suggests that when a tough choice presents itself, it is worthwhile to remember that even ardent preservationists often support revitalization over “museum building.” The success of the city depends, first, on providing for the life and growth of its citizens, both today and in the future.

To this end, the panel considered the various elements of the master plan listed below and suggests specific actions that should be taken to implement each of these.

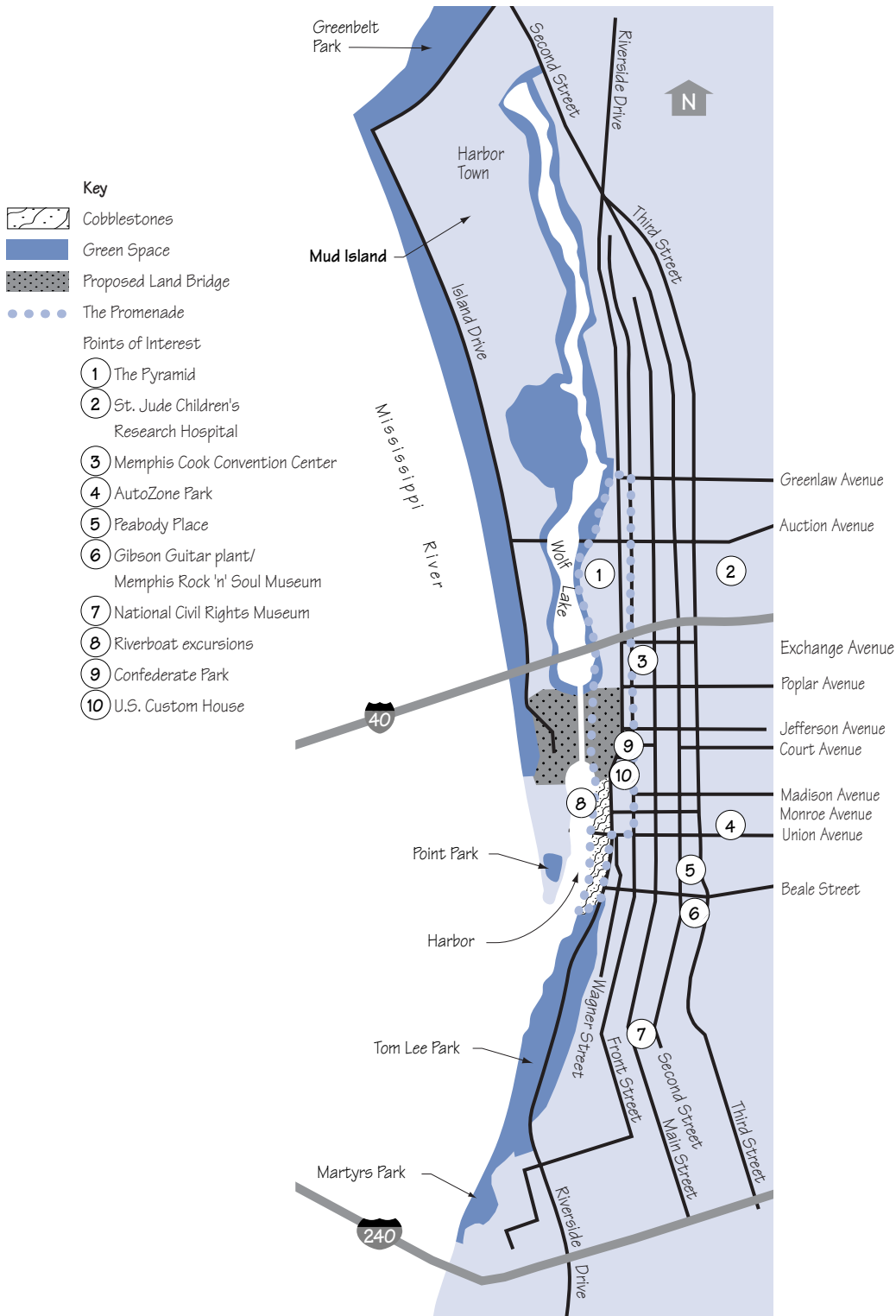
### Beale Street Landing/River Gateway

- Define appropriate land uses (convenience retail, modestly priced restaurants, and minimal cultural assets).
- Provide a connection to—not competition with—the Historic Beale Street District. Support the preservation of this entertainment district as an existing center of activity.
- Consider these principles when reviewing the proposals submitted to the design competition.

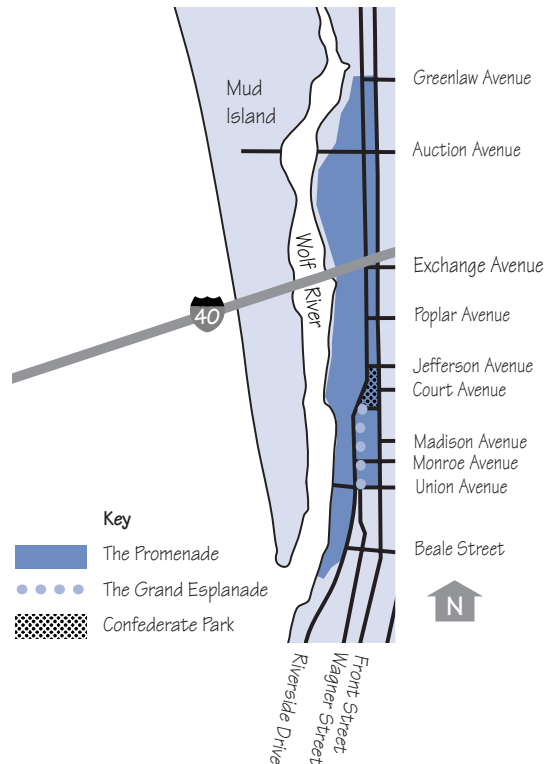
### The Promenade

- Clear the bluff overlooking Riverside Drive along the western edge of the Front Street blocks and redevelop it as the “Grand Esplanade.”
- Recognize that the west side of Front Street between Union and Jefferson avenues is the city's “100 percent block.”
- Focus redevelopment on both sides of Front Street, from Union to Jefferson avenues.
- Preserve the U.S. Custom House building.

Area of interest.



## The Promenade.



- Encourage a mix of uses along Front Street that would incorporate residential—including housing for seniors—retail, entertainment, and office space.
- Encourage a different mix of uses—festival retail, cafés, and the like—along the bluff above Riverside Drive.

### The Land Bridge

- Acknowledge the Land Bridge in the city's vision for the future.
- Do not let the Land Bridge be a barrier to progress and action in other areas.
- Defer construction until demand supports the need for additional land and construction is economically feasible.
- Consider adjustments to its proposed size, configuration, and building typology.
- Begin the planning process with feasibility studies.

### Main Street

- Restore automobile lanes, with one lane in each direction.
- Provide parking and outdoor public areas where possible.
- Maintain the trolley line.
- Encourage the involvement of several developers undertaking projects contemporaneously to reduce risk.
- Provide incentives for the development of residential units above storefronts.
- Investigate the National Trust for Historic Preservation's Main Street revitalization programs.

### Mud Island River Park

- Immediately establish standards to create a visually pleasing environment that will be used year round, by adding lighting, landscaping, improved access via a water taxi service, and a restaurant that remains open all year.
- Explore alternative methods of providing and operating additional programs. This is a complex issue. The panel suggests that the RDC continue to consider ways to extend the park's season, attract more visitors, improve the appearance of public spaces, and generally make the park more animated.

### Lake and Harbor

- Acquire and remediate sites currently occupied by private industry.
- Relocate the U.S. Coast Guard facility.
- Clean the river and improve the shoreline.
- Plan additional residential development to connect with existing neighborhoods.

### Traffic Patterns/Circulation/Parking

- Conduct a traffic and urban design review that considers a two-way traffic pattern on Second and Third streets, and make this traffic review a top priority.
- Prepare a comprehensive parking plan for downtown that promotes the efficient use of

land and supports sustainable, long-term economic growth. This could be accomplished by updating the CCC's existing Downtown Parking Plan.

- Provide conveniently located and attractive parking, but give the creation of an attractive and livable urban environment for people priority over the storage of vehicles.

The Memphis Riverfront Master Plan presents redevelopment as a 50-year vision. The panel warns against the potentially deadening impact of long horizons and emphasizes the need for the stimulating effects of immediate action. Toward this end, the panel applauds the design competition for Beale Street Landing and the publicity it will bring to Memphis. All redevelopment actions should be well publicized. Numerous other immediate actions can be taken: the RDC can begin the public process necessary to bring back automobile traffic to Main Street; resolve the legal issues that now prohibit private land uses on the Promenade and issue a request for qualifications (RFQ); focus attention on Mud Island with physical enhancements and new programs; align political entities to support the eventual development of the lake and harbor; begin the public debate regarding traffic



Panel members tour Mud Island: Marta Borsyani, Sandra Kulli, Marilee Utter (front row, from left), John Anderson, Wayne Ratkovich, Ken Bacchus, John Gosling, Marty Jones, and Mike Buchanan (back row).

improvements; execute a parking plan and a way-finding plan; and, lastly, resolve regulatory issues and validate planning assumptions.

As this long-range redevelopment plan takes shape, it will be important to keep sight of the vision. Consistent, believable, and inspiring communication among the RDC, key stakeholders, and the community must be ongoing. The RDC and other Memphis development organizations must work together to make this vision a reality. The panel members hope to return to Memphis in five years and enjoy the progress that has been made.

# Market Potential

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**T**he physical scale and complexity of the development proposed by the Memphis Riverfront Master Plan—combined with its extended time horizon—makes assessing its market potential a challenging exercise. Memphis is blessed with well-established momentum in residential and entertainment/visitor uses. Continuing and directing this momentum to benefit and encourage a return to the riverfront presents real estate market potential of an impressive magnitude.

## Summary Evaluations by Project Location

The ULI panel conducted an initial evaluation to assist it in determining the appropriate land use components and timing for the three major sites under consideration for development, Beale Street Landing, the Promenade, and the Land Bridge. It evaluated each potential use—that is, each product type—on a five-point rating system, in which a rating of five represents “excellent” and one represents “poor.” These evaluations are meant to provide a framework for the RDC to use in considering the development of residential, office, retail, restaurant/café, hotel, and cultural/entertainment uses at these sites.

Figure 1, which presents the panel’s summary evaluation for Beale Street Landing, illustrates the panel’s position that this site is best suited for convenience and specialty retail services, restaurants and cafés, and a cultural/entertainment amenity. These services should not compete with offerings in the downtown or along Beale Street but should, instead, complement those established uses, bringing convenience and added interest for those disembarking at the landing.

The panel’s ratings of potential uses along the Promenade, as shown in Figure 2 on page 16, are more complex. This evaluation is useful because it helps designate a reasonable timeline for the development of various product types, based on location, timing, and supply and demand.

The evaluation demonstrates that the land uses appropriate for near-term development in this area include, in the following order, cultural/entertainment uses and restaurants/cafés; mid-rise rental housing; high-rise luxury for-sale and rental housing with convenience/specialty retail space; and some live/work rental units. Nevertheless, the panel does believe that at least one signature headquarters office building or hotel might prove suitable along Front Street.

Using the same categories, the evaluation of potential uses on the Land Bridge shown in Figure 3 on page 17 illustrates that this area’s optimal future uses include a combination of low- and mid-rise housing and support services such as convenience/specialty and neighborhood retail, together with restaurants/cafés and cultural/entertainment amenities. With the possible exception of boutique hotels, the panel does not envision the Land Bridge as a site for hotel development. The panel believes that hotel and office development should be concentrated in the downtown.

The evaluations described above summarize the panel’s general suggestions about the direction that development should take at these three sites. The panel considers only a modest amount of development appropriate at Beale Street Landing. Expanded residential products—along with the necessary support services and cultural offerings—should be developed on the Promenade property, to meet the current demand for downtown housing.

The panel believes that the city’s redevelopment efforts should be focused in the downtown, along Main and Front streets. While the RDC should take action to make possible the future construction of the Land Bridge, the panel considers this a long-range development opportunity that will be appropriate only after the city’s existing land has been redeveloped.

**Figure 1**  
**Summary Evaluation: Beale Street Landing**

Product Type	Description	Location	Rating*			Development Potential**
			Timing	Supply	Demand	
<b>For-Sale Residential</b>						
Attached						
Luxury high rise	12 stories	1	–	–	–	1.00
Mid-price mid rise	4 stories	1	–	–	–	1.00
Detached	Small lot, 20–25 feet x 100 feet, beach cottage	1	–	–	–	1.00
<b>Rental Residential</b>						
Low rise	Up to four stories	1	–	–	–	1.00
Mid rise	5–11 stories	1	–	–	–	1.00
High rise	12 + stories	1	–	–	–	1.00
Live/work	2–3 stories, above street-level retail	1	–	–	–	1.00
<b>Office</b>						
Mid rise	5 –11 stories	1	–	–	–	1.00
High rise	12 + stories	1	–	–	–	1.00
Rehab	East side of Front Street/south side of Union Avenue	1	–	–	–	1.00
<b>Retail</b>						
Convenience/specialty	Serving residents and visitors	5	5	5	5	5.00
Neighborhood	+/- 100,000 square feet in vertical mall	1	–	–	–	1.00
Restaurant/Café		5	5	5	5	5.00
<b>Hotel</b>						
Luxury	Unique product	1	–	–	–	1.00
Boutique	15–120 rooms	1	–	–	–	1.00
Mid-price	Tourist-/business-oriented facility	1	–	–	–	1.00
Cultural/entertainment		5	5	5	5	5.00

\*Rating on a 5-point scale where 1 represents “Poor” and 5 represents “Excellent”; – means not applicable.

\*\*Development potential is the average of the four ratings.

## Defining the Potential

Real estate demand in downtown Memphis, including the riverfront area, has been and will continue for the foreseeable future to be dominated by vibrant growth in residential uses. Specialty

retail uses have been confined to the entertainment/ sports activity areas near AutoZone Park, Peabody Place, and Beale Street, where they have been relatively successful. Accessible, well-located restaurants, music clubs, and specialty museums and theaters also are comparatively healthy.

**Figure 2**  
**Summary Evaluation: The Promenade**

Product Type	Description	Rating*				Development Potential**
		Location	Timing	Supply	Demand	
<b>For-Sale Residential</b>						
Attached						
Luxury high rise	12 stories	5	4	5	4	4.50
Mid-price mid rise	4 stories	1	–	–	–	1.00
Detached	Small lot, 20–25 feet x 100 feet, beach cottage	1	–	–	–	1.00
<b>Rental Residential</b>						
Low rise	Up to four stories	1	–	–	–	1.00
Mid rise	5–11 stories	5	5	5	4	4.75
High rise	12 + stories	5	3	5	5	4.50
Live/work	2–3 stories, above street-level retail	5	3	5	3	4.00
<b>Office</b>						
Mid rise	5–11 stories	5	2	1	1	2.25
High rise	12 + stories	4	1	1	1	1.75
Rehab	East side of Front Street/south side of Union Avenue	4	1	1	1	1.75
<b>Retail</b>						
Convenience/specialty	Serving residents and visitors	5	3	5	5	4.50
Neighborhood	+/- 100,000 square feet in vertical mall	1	–	–	–	1.00
Restaurant/Café		5	5	5	5	5.00
<b>Hotel</b>						
Luxury	Unique product	5	3	1	1	2.50
Boutique	15–120 rooms	5	3	4	3	3.75
Mid-price	Tourist-/business-oriented facility	1	–	–	–	1.00
Cultural/entertainment		5	5	5	5	5.00

\*Rating on a 5-point scale where 1 represents “Poor” and 5 represents “Excellent”; – means not applicable.

\*\*Development potential is the average of the four ratings.

Memphis is at a relative advantage compared to many other cities attempting to establish a “return to city living” culture. The recent development of major entertainment venues and the existence of a variety of housing types, along with many people’s desire to be closer to the river and workplaces, have helped Memphians to recognize the benefits of city living.

The city currently is enjoying a demand for downtown housing that far outweighs the supply. Thus, the panel believes that Memphis can—by concentrating its efforts and focusing them on the river-

front study area—expand the city’s currently healthy real estate markets and create new markets, and/or variations on existing ones, that can be expected to remain healthy. Momentum, once established—as it already has been in Memphis—is easier to redirect than to establish initially.

While it is possible to make projections about what will happen well into the future—as one must do to consider the market potential of the proposed Land Bridge area—near-term successes for Beale Street Landing and the Overton Heirs/ Promenade property can be projected more accu-

**Figure 3**  
**Summary Evaluation: The Land Bridge**

Product Type	Description	Rating*				Development Potential**
		Location	Timing	Supply	Demand	
<b>For-Sale Residential</b>						
Attached						
Luxury high rise	12 stories	1	1	5	2	2.25
Mid-price mid rise	4 stories	5	5	5	5	5.00
Detached	Small lot, 20–25 feet x 100 feet, beach cottage	5	5	5	5	5.00
<b>Rental Residential</b>						
Low rise	Up to four stories	5	5	5	5	5.00
Mid rise	5–11 stories	2	5	5	2	3.50
High rise	12 + stories	1	–	–	–	1.00
Live/work	2–3 stories, above street-level retail	5	4	5	3	4.25
<b>Office</b>						
Mid rise	5–11 stories	1	1	1	1	1.00
High rise	12 + stories	1	1	1	1	1.00
Rehab	East side of Front Street/south side of Union Avenue	–	–	–	–	–
<b>Retail</b>						
Convenience/specialty	Serving residents and visitors	5	4	5	5	4.75
Neighborhood	+/- 100,000 square feet in vertical mall	5	4	5	5	4.75
Restaurant/Café		5	5	5	5	5.00
<b>Hotel</b>						
Luxury	Unique product	1	–	–	–	1.00
Boutique	15–120 rooms	3	3	–	3	3.00
Mid-price	Tourist-/business-oriented facility	1	–	–	–	1.00
Cultural/entertainment		5	5	5	5	5.00

\*Rating on a 5-point scale where 1 represents “Poor” and 5 represents “Excellent”; – means not applicable.

\*\*Development potential is the average of the four ratings.

rately. In fact, properly assessing and capturing market potential in those two areas could well define the public perception of, and therefore the future support for, the longer-range parts of the master plan.

### The Beale Street Landing Area

The Beale Street Landing area will be defined by its appeal to visitors—both tourists and local residents—as a disembarkation area for river traffic and for pedestrians traveling to the existing Historic Beale Street District and other urban activ-

ity areas. The landing should serve as a gateway to the Memphis Riverfront. An international design competition currently underway is seeking ideas for this site.

The panel suggests incorporating several moderate-price restaurants and an activity-generating cultural/entertainment amenity, such as a video production about the city’s history, within this area. The landing also could serve as an entrance/gateway to a modestly enhanced outdoor experience at Tom Lee Park. The panel believes that the landing should

A statue of Jefferson Davis stands near the west side of Front Street in Confederate Park. Directly across from the park is a landscaped open space framed by three buildings that, together with Confederate Park, create a large expanse of public open space along Front Street.



not compete with the existing entertainment and shopping area to the east on Beale Street for tourist or visitor attention and spending. Infill development will occur naturally between the landing and the existing area of concentrated activity. An appealing connection from Beale Street Landing to attractions farther east along Beale Street therefore is likely to materialize over time and should be encouraged and supported.

### **The Promenade Area**

Planning considerations for the Promenade are basically twofold, since the panel proposes more intense development along Front Street and the creation of a scenic overlook—the Grand Esplanade—along the bluff above Riverside Drive. The Grand Esplanade area would contain more leisure-time activities such as cafés and festival retail, and perhaps some residential units, whereas infill development along Front Street would have a more commercial orientation. Redevelopment of the entire area thus will focus on a mix of residential and commercial uses, with visitors drawn to a “neighborhood feel” similar to that found in some parts of Washington, D.C.—such as Georgetown and Dupont Circle—or the Fan and Tobacco Warehouse areas of Richmond, Virginia.

The gateway to the Promenade would be located at the intersection of Front Street and Union Avenue. The Grand Esplanade would be an extension of the existing bluffs along Riverside Drive to the south and would begin at the block now occupied by the Memphis Fire Department headquarters at Union Avenue and Riverside Drive. It should serve as a great gathering place that will be celebrated by Memphians and visitors alike.

The Grand Esplanade would extend from Union Avenue to Confederate Park and would offer outdoor dining, spectacular sunset vistas, and an opportunity to develop an upscale residential neighborhood. This special area—bounded by Union and Jefferson avenues and encompassing both sides of Front Street—will draw people to the riverfront with view corridors that invite pedestrians from Front Street to the Grand Esplanade and with enhanced activities for residents and visitors.

New buildings with higher-priced residences along the bluff, rehabbed and infill buildings on the west side of Front Street, and ground-floor antique, art, and specialty shops topped by office and residential uses on the east side could establish a vibrant transition between Beale Street Landing and the

downtown. Front Street also could accommodate at least one signature headquarters office building or hotel that includes ground-floor retail uses and carefully preserves riverfront vistas. (The Grand Esplanade is described in greater detail in the Planning and Design section of this report.)

### The Main Street Area

Although Main Street—which runs parallel to and just one block east of Front Street—was not officially part of the study area, the panel could not ignore its plight, which is evidenced by declining building conditions and empty storefronts. The panel therefore chose to consider this street’s redevelopment potential.

The panel believes that the RDC should encourage the development of street-level restaurants plus service and convenience retail uses along Main Street. Above the retail space, it should encourage the development of residential, live/work, and small office spaces with lower price points than would be found along Front Street.

The RDC should not ignore the symbiotic relationship between retail uses and residential and office space: residences and offices on upper floors will provide the demand for a healthy supply of ground-floor retail space. The RDC may need to subsidize and/or provide incentives to support this supply and demand until market momentum is established.

### The Land Bridge and Lakefront Areas

Because the Land Bridge will not be completed for many years, any analysis of the market potential for this area will be very speculative. The panel therefore determined that it should analyze this area’s market potential only in light of current market demand and supply. Multifamily housing oriented toward pedestrian-friendly streetscapes, with parking shielded from the street by the buildings or located below them, probably should dominate this area. Single-family lots along the edges of the Land Bridge that take advantage of river or lakefront views (and land values) would have great market potential, but could prove economically infeasible because of the high price of land.

The area south of the Jefferson Avenue extension, contiguous to the proposed amphitheater, could



Main Street features buildings of architectural merit, a trolley line, and streetscape improvements that include the use of brick pavers for sidewalks, street trees, and landscaping and lighting.

support convenience retail. Residential areas should be clearly separated from those featuring higher-impact visitor uses, such as the amphitheater. The RDC must carefully consider traffic control, parking, and noise issues when assessing the massing of nonsymbiotic market uses, such as housing near commercial and public spaces.

To date, current demand for downtown housing has resulted in the rapid absorption of new residential units as they are built. Opportunities therefore remain good for additional downtown housing. The downtown housing market should be reassessed before residential development on the Land Bridge is considered.

The panel did not foresee significant demand for office or hotel uses on the Land Bridge. Higher-visibility office sites already are available in the Front Street area and appear more desirable for these uses. Hotel demand will occur only if tourist demand in the Mud Island River Park area greatly increases. The availability of sites closer to tourist/entertainment activity areas also would constrain demand for a hotel on the Land Bridge. In the distant future, however—when Jefferson Avenue is extended from the existing downtown all the way to the river—the construction of a significant of-

office building or hotel on the river's edge might become feasible. When built, such a project would truly be a statement of Memphis's return to its riverfront.

The development of retail facilities to serve residents of the Land Bridge, the rest of Mud Island, and even Uptown would be constrained by land values, parking issues and, conceivably, access issues. There could, however, be a future for convenience retail that meets the demands of amphitheater visitors.

### **Special Uses on the Riverfront**

The panel suggests that the RDC consider the potential for several special uses. These include housing for seniors, an art or performing arts school and other arts-related uses, and business incubator spaces. While most of the vibrant residential growth in downtown Memphis seems to have consisted of younger buyers and renters, the panel did hear older Memphians express a desire to "return to downtown and their river." The enhanced cultural, entertainment, and pedestrian areas associated with the Promenade, the Land Bridge, and the lakeside would be attractive to active seniors.

In the Promenade area, along Main Street, and perhaps on some parts of the Land Bridge, Mem-

phis should share its riverfront bounty with the arts. In other cities, public/private partnerships to create art and performing arts schools have contributed to the success of mixed-use neighborhoods. These schools and associated uses—such as galleries, studios, and so forth—should be viewed as amenities that produce activity and improve the commercial potential of the surrounding real estate.

Finally, the panel suggests that there could be a market for incubator spaces geared toward medical, technical, and design firms. Start-up architectural, engineering, legal, and other professional companies will become significant users of commercial real estate in the future. Riverfront development could continue to accommodate these start-up firms as they grow. In the early years, the rehabilitation of existing buildings should be subsidized to attract new entrepreneurs. In the future, these people can be expected to become the decision makers who will influence future redevelopment. As their businesses grow, so may their space needs. The intent of subsidizing such incubator spaces should be to bring more activity and a diverse population to the riverfront.

# Planning and Design

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In responding to the sponsor's request for a review of the Memphis Riverfront Master Plan, the panel termed its analysis "the anatomy of the plan." The panel considered the functional design relationship between the Promenade and the Land Bridge, the main elements of the proposed master plan. In addition, the panel has suggested certain guidelines for the RDC to follow and pitfalls to avoid. The panel goes on to propose methods to promote flexibility through zoning revisions and phasing.

Specifically, the panel reviewed the following components of the plan, which are listed below from south to north:

- Beale Street Landing;
- Redeveloped Mud Island attractions;
- The Promenade;
- The Land Bridge; and
- Wolf Lake and the relocation of facilities now located along the river.

The vision, as stated by the RDC, is for "a world-class waterfront destination rooted in the unique history and character of Memphis that showcases the Mississippi River's power and majesty and binds us together as a community." The panel concurs with this vision and offers the following design goals:

- Celebrate the river and bring people to the water.
- Make a great place for downtown on the Mississippi River, at the harbor, and along the lakefront.
- Visually and physically engage and activate the riverfront.
- Let the river become a catalyst for new development.

- Reenergize the existing downtown.
- Build upon the unique character and history of Memphis; be authentic!
- Leverage private dollars to support public investment.

## General Observations

The Mississippi River has always been a great gathering place for Memphians; everyone mixes there. The city's identity is tied to the river, which shaped the city into its linear form.

Over the past decade, new retail, sports/entertainment facilities, and other investments in downtown—along with the riverfront parks and riverfront views—have been attracting new residential development. People now want to live in downtown Memphis. The interest in downtown living has accelerated during the past three years.

## Lines of Energy

The north/south Front Street and the east/west Jefferson Avenue define the primary development framework for the implementation of the MRMP. These streets—which the panel sees as "lines of energy"—support both commercial and residential uses and are the routes along which the plan will grow. Confederate Park is an important urban space at the intersection of these two streets. Whatever else is developed at this intersection will have the potential to become a major landmark and will serve as the gateway to the Land Bridge.

## Traffic and Parking

Two-way traffic energizes cities. The panel therefore recommends that all city streets accommodate two-way traffic. Improvements to Main Street should bring back cars and pockets of on-street parking with sidewalk retail. The RDC should work with the Center City Commission (CCC) to update the CCC's existing Downtown Parking

View of Front Street looking south. Confederate Park is on the right.



View of Front Street looking north toward the convention center.



A large parking structure is located at the northeast corner of Front Street and Jefferson Avenue. Jefferson Avenue has been designated as the main link to the future Land Bridge from downtown.



Plan, since parking often drives real estate decisions. With regard to the potential realignment of access to Interstate 40, the panel suggests that the RDC instead focus on more immediate issues, because dealing with the Tennessee Department of Transportation (TDOT) appears to be too slow a process to have any immediate impact on redevelopment.

### **The Promenade/Land Bridge Relationship**

In its current configuration, the Promenade barely exists as a recognizably distinct entity. The Promenade land parcels are part of the Front Street corridor, a much larger entity that runs parallel to

the river for several blocks, from Union Avenue to Auction Avenue.

The urban form of the buildings fronting along the Promenade varies. South of Union Avenue, the city blocks are almost completely occupied by the historic buildings known as Cotton Row. A development opportunity exists in this area, on a small sliver of land between Cotton Row along Wagner Street and the Cobblestone Landing along the river bank. The panel questions the desirability of developing this land, as doing so would effectively block views of the river from Cotton Row.

North of Union Avenue, building footprints are smaller and do not occupy entire city blocks. This creates a visually separated series of buildings along Front Street, rather than the typical street wall seen in the rest of downtown. This series of buildings provides view corridors between buildings to the river, and creates a sense of openness and a relationship with the river that is quite different from that of other downtown streets. These views and the sense of openness are important to the community, and they should be retained as this part of the Promenade along Front Street is redeveloped.

The panel anticipates that the mixed-use redevelopment along Front Street will make it an important downtown street and a new prime building address, along with Union Avenue and Beale Street. All three of these streets help define the downtown urban edges that frame the river. The panel believes that the critical mass of new development planned for this area and its simple riverfront linear form will be powerful enough to enable the Promenade to exist in its own right, separate and apart from the proposed Land Bridge. As explained earlier, Main Street—which runs parallel to Front Street—should become the area’s major retail street.

The transition from the Promenade onto the Land Bridge must occur along an extension of one of the city’s east/west streets. Jefferson Avenue offers the first opportunity to make this transition, and is closer to downtown’s “center of gravity” than any other east/west street. Jefferson Avenue also intersects with Main Street and therefore provides the most direct link from the Land Bridge

into the heart of downtown. The relationship between the Promenade and the Land Bridge will hinge on what happens at the intersection of Front Street and Jefferson Avenue.

### **The Land Bridge**

The panel suggests that the size of the Land Bridge should be determined by the need to create a true mixed-use urban neighborhood, not necessarily by a desire to maximize new land area. How big does the Land Bridge need to be? The MRMP calls for it to be 38 acres. The panel suggests that the RDC's objective in developing the Land Bridge should be to maintain interest in downtown living. Assuming that between 1,500 and 2,000 households will be needed to support a mixed-use neighborhood with amenities, the following sizes should be considered as guidelines. If the neighborhood is built at an average density of 40 dwelling units per acre, 40 to 50 acres of land would be required; at an average density of 75 units per acre, 20 to 25 acres would be needed; and at an average density of 100 units per acre, it would take 15 to 20 acres.

The usefulness of these figures lies in the realization that determining the desired density will imply an appropriate size for the Land Bridge. With residential development generally slated for the area north of Jefferson Avenue, and the amphitheater and some retail space planned to the south, the eventual buildout of the Land Bridge may provide an opportunity for the development of a signature building or complex on Jefferson Avenue at the river's edge.

### **The Promenade = The Bluff + Front Street**

While the Promenade includes the area along Front Street, the panel believes a major opportunity also exists to extend the existing bluff along Riverside Drive from Union Avenue to Confederate Park. This natural bluff area provides an unobstructed visual link to the river. Land along Front Street offers an opportunity for prime business addresses, while the bluff creates a dramatic overlook and could become the setting for sidewalk cafés, festival retail, and similar uses. The overlook also offers views of the Cobblestone Landing, an intriguing remnant of history that is unique to Memphis. The cobblestone area could become a landing for small boats, if insurance issues can be

resolved and the necessary modifications do not affect the area's historic significance.

The depth of the city blocks along the west side of Front Street provides an opportunity for the development of a wide public promenade—to be known as the Grand Esplanade—that would sit above Riverside Drive and overlook the river. The Grand Esplanade could become a new downtown activity generator that would be centered at the intersection of Union Avenue and Riverside Drive and linked to Confederate Park. There will be enough space along the Grand Esplanade to accommodate outdoor cafés and other opportunities for casual community interaction, people watching, and gazing at the river. Clear views from the Grand Esplanade to the Cobblestone Landing will visually connect these two areas, making the Cobblestone Landing area part of the Promenade experience.

While there already is a connection between Union Avenue and Confederate Park along Front Street, it is important to note that that is not the case along the Grand Esplanade. Grade changes where Monroe and Court avenues connect Front Street to Riverside Drive prevent a direct connection along the bluff to Confederate Park. To reach the park from along the bluff, one must walk up to Front Street, where the elevation is the same as the bluff. Another option would be to span Monroe and Court avenues with a pedestrian bridge.

The intersection of Union Avenue and Riverside Drive essentially will serve as the southern anchor for the Promenade and should be the setting for a festival marketplace similar to Boston's Faneuil Hall or Baltimore's Harborplace. The northern anchor will be Confederate Park, which is bordered by Jefferson Avenue, the future link to the Land Bridge. The intersection of Union Avenue and Front Street will serve as the starting point for more commercial mixed-use development along Front Street.

### **Main Street**

As stated previously, the panel encourages development along Main Street at lower price points than will be found on Front Street. With the reinstatement of two-way traffic, the retention of the trolley line, the addition of street parking, and



This panoramic view of the Promenade, as seen from Mud Island, shows the bluff above Riverside Drive from which views of the river are most dramatic.

more sidewalk activity, one can expect an increase in Main Street’s market potential. Uses such as restaurants and convenience and service retail facilities should be developed at street level. Above the storefronts, residential, live/work, and small office uses should be encouraged. The street is home to numerous buildings of architectural and historic merit that may be particularly appealing to arts groups and new entrepreneurs.

### Design Requirements and Development Standards

The RDC staff (or a master developer) will be responsible for the implementation of the master plan’s basic development framework. This includes fixed elements of the plan that do not change much over time—the street framework, the utility infrastructure, the riverfront, and major open spaces. In addition, the RDC should put in place development guidelines that it can use to assess the coordination and buildout of the urban fabric—through various development phases—by third-party builders/developers and their architects, landscape architects, and engineers. The RDC also must work with the public works staff, traffic engineers, and fire marshals to resolve fire and safety and traffic-related issues.

The RDC must determine for whom it is planning. Potential users of the new neighborhoods that the MRMP is likely to create include:

- Renters by choice (professionals, singles, and childless couples);
- Generation Xers who like urban living;
- Empty nesters looking for the conveniences that downtown living offers;

- Retirees relocating closer to life-support services such as health care and adult education;
- Families in the workforce housing market who want and/or need to live close to downtown employment centers;
- Retail developers and retailers looking to serve downtown residents;
- “Signature” office users and developers; and
- Conventioneers and other visitors.

### Development Guidelines

Critical mass in a single location is needed to support a basic amenity package and have a real impact on the market. The panel suggests that about 1,500 dwelling units be provided within a walkable framework on the Land Bridge. Support services such as an urban grocery store also will be needed. Money must be spent on the streetscape and the public realm. By contracting with multiple developers and builders, the RDC can avoid creating an entire neighborhood that looks like it has sprung up overnight—the “Disneyesque” syndrome. Development should occur in increments, and each phase should look complete as it is finished.

To be effective, development guidelines must be simple. Guidelines should provide a basis for creating a sustainable live/work environment that will support a mix of compatible land uses, including housing, small offices, workshops, studios, support retail, and restaurants. They should:

- Make a “place”—an attractive, appealing, pedestrian-friendly public realm—and build the neighborhood around it.

- Use form-based codes to encourage architecture and urban design at a scale that is compatible with the neighborhood setting.
- Connect buildings and streets by situating buildings close to the street and anchoring city blocks with corner buildings.
- Connect the street grid with an active street life that incorporates both active and passive open spaces.
- Extend the street grid to maximize connectivity and reach out to surrounding neighborhoods and centers of activity.
- Allow no ambiguous open spaces between buildings. Every urban space must have a clearly apparent use.
- Engage the street by locating building entrances, shops, and other activity-generating uses such as health spas and leasing offices at street level.
- Hide the parking.
- Employ high design/construction standards for both the architecture and the public realm.
- Plan for change: allow the development of live/work units that can make the transition over time from, for example, residential use to in-home business use to retail or studio use.
- Encourage development that provides “eyes on the street”—storefronts, porches, balconies, stoops, multiple front doors, and so forth.

Energy, convenience, and functional residential units are prerequisites for urban living. As one panelist advised, “Think beyond the crown moldings and beige carpets.” Options that the RDC should consider encouraging include live-above-the-shop units, studio lofts, stacked apartments, street-level work/live units (which can be converted into shops or studios as the neighborhood matures), and office/industrial building conversions. In other words, the RDC should expand the housing choices available in downtown Memphis. It should understand and consider the density/cost thresholds of the following housing types:



Above: The panel recommends that automobile traffic be reinstated on Main Street but that the trolley line continue to operate. Left: Tom Lee Park, as seen from the bluff south of Beale Street, provides views of the Mississippi River and Arkansas beyond.

- Low-rise housing: slab, on-grade, wood-frame construction with individual garages or parking decks, developed at 20 to 60 dwelling units per acre;
- Mid-rise housing: street-wall buildings with hidden parking, developed at a density of 50 to 90 units per acre; and
- High-rise housing: tower blocks and street-wall buildings with hidden parking, at a density of 100 to 200 units/acre.

While the panel believes that most of the new housing to be built downtown will consist of mid-rise units, it suggests that there also will be opportunities for high-rise housing on some specific sites. Low-rise loft units likely will be developed in renovated existing buildings.

The panel suggests several ways that housing can be made more affordable. One method is to plan for fewer cars per dwelling, based on a home’s proximity to transit. Cost savings also can be realized through shared parking arrangements with commercial users. Parking does not have to be linked to dwelling units; building parking structures may be less expensive than offering individual garages. The RDC should offer developers a density bonus for providing a certain percentage



Seating atop the bluff affords this clear view from Confederate Park looking south.

of affordable housing units. Lastly, the RDC should revise zoning codes so that they allow smaller units, based on declining household size in general and, specifically, the downtown tenant profile.

The panel warns the RDC not to be overly ambitious with the retail mix. It will need to determine the appropriate retail mix, size, and merchandising strategy early in the planning process, and should avoid cannibalizing existing downtown retail space. The importance of getting the retail mix right is evident when one recognizes how seriously failing retail can stigmatize an entire development.

#### Guidelines for the Public Realm

These guidelines should focus on design elements that humanize the appearance of the public realm and, if carefully selected, give it a cohesive look that is visually stimulating, secure, and user friendly. The intent is to make a true “place,” not just a development. The guidelines should provide for social space, places where people can interact with one another. They should focus on preserving views of the water; offering places along the bluff where people can experience the river. Again, the RDC should “keep it simple” and:

- Adopt high-quality streetscape planting standards;
- Introduce color, texture, and variety in the design and paving materials used in streets, sidewalks, and crosswalks;
- Introduce public art and environmental graphics;

- Install themed street furniture, bus stops, special lighting at gateways, and other elements that convey the message that this is a special place, a district with a distinct identity; and
- Coordinate districtwide wayfinding signage and exterior lighting systems.

#### Zoning Changes that Promote Flexibility

Revisions to the zoning codes should encourage greater flexibility in the design and reconstruction of new and existing buildings. They should:

- Allow the private use of public space and rights-of-way (outdoor café seating, balconies and bay windows overhanging the street, blade signs and environmental graphics, and so forth);
- Layer and mix uses vertically and horizontally within a single building or street;
- Enable landmark features in the public rights-of-way to create icons for the district (interventions, rotaries, fountains, gateways, and so forth);
- Offer a density bonus for more complex building forms, such as interesting rooflines and building forms;
- Employ pedestrian-friendly street cross sections, as specified in the *TDOT Survey Manual*;
- Extend hours of operations to encourage both daytime and nighttime activities;
- Offer lower parking ratios than in equivalent suburban developments;
- Encourage shared parking arrangements; and
- Allow on-site parking credit if space is available elsewhere.

#### Examples of Effective Design Guidelines

It would be worthwhile for the RDC to study guidelines devised by other cities in which major redevelopment has occurred. The panel suggests that the RDC consider the following plans, all of which effectively guided major urban redevelopment efforts:

- The Master Plan for Battery Park City, New York;

- The National Capital Planning Commission's Comprehensive Plan for the National Capital and other planning initiatives;
- The 2010 Vision Plan for Charlotte, North Carolina; and
- The Chicago River Urban Design Guidelines.

### Potential Pitfalls

Based on their collective experience, the panelists would like to offer the RDC the following “lessons learned” and warnings about some specific pitfalls that it should avoid, all of which should help the RDC when it considers design and development strategies:

- Avoid scattered-site development; build in increments that look complete at each stage.
- Create a “place” and build around it.
- Have a viable retail strategy; be aware that failing retail stigmatizes the entire development.
- Think like a developer and implement each project in a sequence that builds value over time.
- Start with enough impact to create a buzz.
- Cluster housing to create a critical mass early in the development process, to engender a sense of community.
- Stick with the game plan. Developers hate uncertainty, but they need some flexibility too.
- Avoid building a suburban form in an urban setting.
- Discourage temporary surface parking as a “placeholder” for future development. Nothing is more permanent than a temporary parking lot.

### Phasing by Project Area

The Promenade should be developed from the south to the north, starting with the northwest block at the intersection of Union Avenue and Front Street. The advantage of starting at this location is that it will enable the RDC to build upon the ongoing reinvestment and activity already being generated along Beale Street.



Confederate Park, the major open space along Front Street, features a statue of Jefferson Davis.

Development of the Land Bridge will require building value over time and suggests an implementation strategy that would move across the Land Bridge from east to west. This approach would allow the initial phases of development to incorporate relatively inexpensive mid-rise buildings, followed by higher-density high-rise buildings in later phases, as development moves closer to the Mississippi River shoreline.

### Summary of the Master Plan's Challenges and Strengths

In its review of the Memphis Riverfront Master Plan, the panel frames its assessment in terms of challenges and strengths related to the construction of the Land Bridge and the overall development plan. In addition, it discusses major issues associated with development, such as cost and phasing.

### Challenges of the Land Bridge

The creation of the Land Bridge will bring with it many challenges. It will:

- Redirect investment and growth away from downtown, in an economy that already is experiencing a modest velocity of land/building absorption;
- Leave “unfinished business” in the downtown revitalization process;

Rail lines, Riverside Drive, the Cobblestone Walkway, and docks from which excursion boats depart daily are set along the edge of the Wolf River. The flagpoles at Point Park can be seen at the tip of Mud Island.



- Be an expensive way to create a new development opportunity;
- Fracture the city’s connection to the “Mighty Mississippi” and turn the Wolf River into an “urban lake.”
- Create yet another center of activity that will compete with those already in place and struggling.

Despite these challenges, the panel does not believe that the Land Bridge should not be built. As it explores how to engage and activate the riverfront, the city must realize that real estate development cannot be brought all the way to the edge of the Mississippi River because of its fluctuations: The river’s depth at Memphis varies by as much as 50 feet each year and its width spreads as far as 450 feet. Because of the river’s unique dynamic, the Memphis Riverfront cannot become another Baltimore Inner Harbor. Wolf Lake, however, can provide an opportunity to bring activity to the waterfront.

### Challenges of the Master Plan

There are a number of challenges related to the master plan’s implementation, some of which may require months or even years of negotiations to resolve. The panel believes, however, that the vision presented in this plan is powerful enough to be sustained during the time it will take to rectify

these issues. The RDC must, however, take the following actions before significant redevelopment can occur:

- Negotiate with the Overton heirs to revise land use restrictions.
- Relocate the library, the fire station, the post office service center, and the welcome center.
- Relocate the industries now located along the waterfront.
- Relocate the U.S. Coast Guard facility.
- Negotiate with the railroad as development plans progress, to ensure uninterrupted rail service. The panel recognizes that rail freight will continue on the tracks along Riverside Drive, as will Amtrak trains—which operate twice a day—and the trolley line.
- Negotiate with TDOT for development rights beneath the Interstate 40 ramps.

### Challenges Associated with High Costs

The RDC must be aware of the overriding costs related to the various activities necessary to implement the master plan. Funding from the public sector will be required, as will the cooperation of the U.S. Army Corps of Engineers. The relocation of private industries and the U.S. Coast Guard facility will be another significant cost. Phasing will

be determined by the RDC's ability to pay for the major actions necessary to begin the redevelopment process. The list below includes both real and potential costs:

- Legal costs associated with the negotiations with the Overton heirs to define public use; that is, legal fees required to develop the Promenade for both public (Grand Esplanade) and private uses.
- The cost of providing replacement parking along Front Street if parking garage sites are redeveloped.
- The cost of relocating waterfront industries, the U.S. Coast Guard facility, the library, the post office service center, the fire station, and the welcome center.
- The cost of possible environmental mitigation.
- The cost of building and stabilizing the Land Bridge.
- The cost of pumping storm drainage from the newly created Wolf Lake.
- The cost of stabilizing and developing the edges around Wolf Lake and the harbor.
- The cost of negotiating development rights beneath Interstate 40 in the short term and, eventually—perhaps in 15 or 20 years—redesigning the intersection.
- The cost of improvements to Mud Island attractions, which will be modest in comparison with many of those listed above.

### **Strengths of the Master Plan**

Any major redevelopment plan creates opportunities to reach out to the community. Implementing the MRMP will provide development opportunities for local developers as well as employment opportunities for local suppliers, contractors, con-

sultants, and others. It can create jobs and apprenticeship programs. Among the master plan's strengths are the following:

- It presents a vision that is large enough for the community to rally around.
- It will create new, unencumbered land parcels near the center city.
- It will create a snug still-water harbor that will expand the range of water-related activities that can be offered.
- It will connect city streets to the riverfront and strengthen links back into downtown.
- It is large enough to support a sustainable critical mass for a true urban neighborhood.
- It builds on momentum already underway and reinforces the idea that downtown is a fashionable place to be.
- It will breath new life into Mud Island.
- It will relocate industry away from existing Uptown neighborhoods.
- It is one of the mayor's top priorities, which is fundamental for its success.

The panel advises the RDC to build as much as it can afford. Half-acre sites are neither too small nor too large. The footprint of the Land Bridge could be reduced if the housing types to be built there include high-rise, high-density projects. It is not the size of the footprint that is most important, it is the velocity of absorption and the density of development. The challenge, therefore, will be whether developers are willing and able to build—and sell or rent—high-density, market-rate housing.

# Development Strategies and Implementation

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**U**rban development is a particularly complex and management-intensive process. To take the Memphis Riverfront Master Plan from plan to reality, the RDC board and management staff will need experienced, top-flight talent in the fields of market analysis, design, construction, finance, marketing, property management, and public relations.

## Marketing to Developers

The panel believes that both local and national developers will want to be involved in the development of downtown Memphis, given the plan prepared by Cooper, Robertson & Partners, the Beale Street Landing competition, and the obvious development opportunities present along Front Street and the Grand Esplanade. Strong community support for development along the riverfront is an important added incentive.

Both the Promenade and the Land Bridge offer exciting development sites and opportunities for local and national developers. The RDC is in a position to define the standards for developers and developments. The riverfront development parcels present an opportunity for Memphis to attract fresh ideas and talent to both small- and large-scale projects.

An interesting and diverse urban environment is likely to be created by multiple developers producing projects of varying sizes and operating under the guidance of the RDC's planning endeavors, vision statement, and development principles. Memphis has a very capable development community, whose participation should be recruited along with that of national developers.

National developers likely will be attracted to larger-scale projects. The panel offers the following benchmarks for the sizes of projects that would be attractive to national developers:

- Apartments: 250 units or more;
- Condominiums/for-sale housing: 75 units or more;
- Hotels: approximately 250 rooms plus a large conference component;
- Offices: 200,000 to 300,000 square feet, 50 to 75 percent preleased;
- Housing for seniors: 200 units or more; and
- Retail: 75,000 square feet and larger.

The vast majority of Memphis developers, small and large, interviewed by the panel expressed an immediate interest in the Promenade, regardless of whether or not the Land Bridge is built. The panel believes that national developers also would be interested in the Promenade as a development opportunity, even if the timing and scale of the Land Bridge construction remain unknown.

The panel recommends that the RDC take the following actions to attract developers:

- Continue RDC/CCC marketing efforts to real estate organizations such as ULI, the National Association of Industrial and Office Properties (NAIOP), the International Council of Shopping Centers (ICSC), the National Association of Home Builders (NAHB), and local builders associations.
- Implement marketing efforts that incorporate other successes within the Central Business Improvement District (CBID), including the Uptown area, the St. Jude Children's Research Hospital medical center, new and revitalized retail stores and restaurants in downtown, Auto-Zone Park, and Peabody Place.
- Reach out to industry organizations on a regional basis, as well as nationally, focusing on homebuilder and multifamily development orga-

nizations in cities likely to have developer members who would be interested in Memphis.

- Identify and approach national homebuilders that already have established urban divisions.
- Network with lenders and equity investors that have an active interest in urban markets. Be prepared to connect developers and capital sources.

The sizable response to the international design competition for Beale Street Landing is testimony to the RDC's ability to stimulate significant interest in a new project and to attract the right entities for a development plan.

## RFPs or RFQs?

The panel recommends that the RDC issue requests for qualifications (RFQs) for the Memphis Riverfront parcels, rather than requests for proposals (RFPs), which often eliminate many of the most qualified developers. To stimulate responses, each RFQ should include a vision statement by the RDC and clearly stated development principles.

To encourage serious developer consideration of any project, the RDC must make the following information available at the time an RFQ is issued:

- The specific parcel(s) available;
- The date the parcel(s) will be available;
- Design guidelines for the area;
- Desired land uses;
- Approved zoning;
- A conceptual development design (with illustrative site plans and sketches);
- The terms and price of land acquisition;
- Any civic requirements for the development (such as the redevelopment of public spaces, provision of additional open space, relocation of uses, and so forth);
- Criteria for selection; and
- A draft development agreement with the RDC.

## Development Tools

The RDC has a number of tools available to help it obtain control of the land. These tools—which can assure continuing control over development—include land assemblage, land buydowns, and the exercise of eminent domain. Historic preservation tax credits and other tax credits or benefits may be made available to developers. The RDC should act as an information source regarding these options.

### Land Assemblage

Securing the necessary land often is an obstacle to mounting transformational development projects. Small-scale development can be adjusted to the location, size, shape, and price of land parcels available for sale. But when a community decides that it wants a specific type of development in a particular location, because of the broad community contribution the development will make, the developer may need public assistance in securing the land.

Property owners who are unwilling to sell at any price can prevent any development from taking place. Willing sellers asking unrealistic and uneconomic sales prices also can make development infeasible. Eminent domain, when used fairly and appropriately, can be an important tool to assemble land for large-scale urban development projects. Eminent domain has the effect of requiring an owner to sell at a full, fair market value. Given the critical amounts of land needed for riverfront redevelopment, this tool may become important to the RDC.



Benny Lendermon, president of the Riverfront Development Corporation, points out the Promenade across Wolf River to panel chair Wayne Ratkovich and panelist Marta Borsanyi.

### **Land Buydowns**

Even when land is acquired by eminent domain at a full, fair market price, cities often transfer property to a new owner at a lower price. Cities using eminent domain often pay prices that are marginally above market values in order to avoid protracted litigation and adverse public notice. The financial incentive of a below market value land price often is an effective way to attract developers and capital providers in the early and risky stages of a large-scale redevelopment effort.

### **Eminent Domain**

Memphis, like many American cities, understandably has been reluctant to use eminent domain. Notwithstanding its established legality, it remains a philosophical challenge to many. For a project like the riverfront, however, its use may be critical to the success of the overall effort.

If the land cannot be secured to begin with, there is little chance for the vision of a riverfront connected to a lively downtown to succeed. Ideally, the city will dispense these important powers with clarity of purpose and a commitment to fairness. The eminent domain authority that the RDC needs may include land acquisition, immediate possession, relocation of businesses, and resolution of public use issues. The delegation of eminent domain authority will be most effective if it allows the RDC to acquire major phases of the overall project without having to return to the city council for subsequent approvals.

To facilitate development of the Promenade area, swift and complete resolution of the land's property use issues will be critical to the riverfront development project. The Promenade area is so essential to early phases of the project, and to the overall success of redeveloping the riverfront, that this should immediately become the highest priority activity for the city and the RDC.

### **Ground Leases**

Ground leases are being used increasingly often in urban infill/public land disposition situations. They are employed as a financing tool and as a mechanism to control land uses. The RDC would be wise to carefully define its rationale and goals for the use of ground leases. For example, other mechanisms such as deed restrictions and zoning re-

quirements may provide effective means of accomplishing the RDC's interests in controlling land uses.

A ground lease strategy for the proposed Promenade and Land Bridge project could have a negative impact on the value of the land, since the market values a fee interest in real estate more highly than a leasehold interest. Ground leases generally are more effective in markets where there is a limited amount of land and demand for that land is high. Ground leases will restrict opportunities to develop for-sale housing and will constrain the developer's ability to obtain financing for other types of development. As a result, some potential developers may choose not to participate in the riverfront development if land can be acquired only on a ground lease basis.

Of course, one of the benefits of ground leases can be long-term cash flow stability to the ground lessor, which would enable the RDC to support its ongoing initiatives. It is likely, however, that the net present value (NPV) of the cash flow from a ground lease will not exceed the fair market value of the land at the onset of development. The RDC may wish to consider a strategy of both sales and leases on different portions of the riverfront, as the specifics of the development effort are better defined.

### **Tax Credits and Incentives**

Another development tool that the RDC should consider is the use of the tax credits that are available for the restoration of historic buildings and would benefit the developers of these buildings. The RDC should be prepared to educate prospective developers and investors about the uses and benefits of these tax credits.

### **Infrastructure**

The public sector provision of basic infrastructure is a classic support mechanism used to encourage private development projects. The public sector commonly provides streets, utilities, and parking; on harbor projects, it generally dredges and constructs channels, levees, and docks. Such work typically is done by local, state, or federal agencies that generally make the work a priority in their normal capital budgets. To be put in a priority position, the infrastructure project typically must

offer safety enhancements, future revenue streams or operating cost savings, or other broad benefits. Substantial leverage with private investment also is a strong selling point for the use of public funds. A committed and sophisticated lobbying effort generally is required, and a long lead time often involved, but the financial contribution can be substantial and worth the investment.

Because of the complex and costly infrastructure that will be required to redevelop the Memphis Riverfront, the RDC should aggressively pursue infrastructure assistance at every level of government. State assistance with roads and highways is an obvious target, as is assistance from the U.S. Army Corps of Engineers. Federal funds also may be available from the Environmental Protection Agency (EPA) or the Department of Transportation. Given the large amount of money involved, all these sources and others should be pursued with vigor.

### Parking

Parking is a major design issue and a substantial financial component of urban development. This issue is particularly challenging to older downtowns now experiencing rebirth and revitalization. Thoughtful parking policies and good transportation planning can reduce the demand for parking, but large numbers of parking spaces remain a market requirement.

Incorporating parking as part of the civic infrastructure has worked well in some cities. Pasadena, California, has been particularly successful in doing so in an area of the city known as Old Pasadena. Including parking as part of the civic infrastructure has relieved some of the financial burden on private developers—who otherwise would have to bear the cost of providing parking—allowed cities to use low-cost and long-term financing to build parking facilities, and given cities an important measure of control over where and how parking is placed in the urban environment.

### Financing Strategies

Development of the scale that is contemplated by the RDC will require financing that is enormous in scale and complex in its formulation. It will come from multiple sources, both public and private, and

will require management that is able to weave together financing in a manner that is mutually reinforcing to each financing source. Some basic suggestions for the RDC include the following:

- Public involvement will be needed, particularly in waterfront planning and infrastructure construction. It will be important to define “infrastructure” clearly and to draw a line between public improvements and private endeavors.
- Many sources of funds—and a “layering” strategy to make optimal use of these funds—will be required.
- Sophisticated financial advisers will be needed to structure and negotiate broad sources of funding.
- As master developer, the RDC would be wise to develop funding strategies for its own land development activities and to identify and assist in providing funding options for private developers.

The Memphis community already has developed important financial infrastructure with the creation of several focused and empowered agencies through the CCC. Implementing the MRMP will require even more financial leadership. A critical challenge for the RDC and the CCC will be to formulate a unified effort designed to avoid competition and redundancy.

### Public Sector Financing Vehicles

The public sector financing vehicles discussed below are widely used to support major developments, and should be considered by the RDC for various components of the master plan. In cooperation with other agencies, the RDC will benefit from having the authority to implement tax increment financing (TIF) and/or issue payments in lieu of taxes (PILOTS), issue revenue bonds, and obtain access to business improvement district (BID)/CCC special district funding.

**Tax Increment Financing.** Tax increment financing is a natural tool to use in situations where redevelopment will create dramatic changes in land uses and values. The riverfront project certainly falls into that category, and this familiar mechanism should continue to be part of the RDC financing strategy. The opportunity to make sales tax eligi-

ble for TIF, if it ever arises, would make this an even more powerful tool.

**Tax-Exempt Bonding.** Making full use of tax-exempt financing wherever it is appropriate can result in significant savings on a project of the scale that is contemplated.

**Revenue Bonds.** These bonds can be based on a variety of revenue-generating activities, as long as they demonstrate a predictable cash flow stream that is acceptable to underwriters. Common examples include the use of revenue bonds to finance parking structures and tax surcharges that fund infrastructure improvements in a specific area. If the bonds are tax exempt, the debt service requirement is reduced, and the project's feasibility is further enhanced.

**Overlay Districts/Assessments.** In an effort to secure a cash flow stream that qualifies for revenue bonds, communities have become quite imaginative in creating overlay districts that are subject to additional charges. When property tax assessments are used, district boundaries and charges generally are set by an appraisal process that estimates the proposed project's value/benefit to each property and apportions the amount of the assessment accordingly. Other overlay districts add an additional sales tax charge, parking meter charge, hotel tax charge, or something similar. Such districts usually are created to fund public infrastructure for a specific project. Given the clear mission of the RDC and the public benefit associated with the redevelopment and maintenance of Mud Island River Park and the riverfront district, such districts are appropriate tools for the RDC to use for these purposes.

**Public Tenancy.** The value of public tenancy in core city projects is often overlooked. Simply by using capital and/or rent dollars already allocated by various agencies for occupancy costs, the public sector can virtually make or break a core city project. At the very least, lenders usually view public agencies as "blue chip" tenants, which makes it easier for the developer to finance the project. Even more importantly, public uses often are large traffic generators that attract community support, visibility, and other users to the project. Developers covet public uses that can serve as anchors for develop-

ment, such as city halls, libraries, museums, theaters, and post offices.

**Tax Forgiveness (PILOTS).** Memphis already uses this mechanism to make difficult projects more feasible. As the riverfront development unfolds, it will be important to anticipate and find structures to control whether land is taxable or not, and to weigh the benefits of PILOTS over TIF in the larger development scheme.

**Grants.** Rather than providing big dollars to a major project, grants tend to be symbolic in nature and generally require significant matching funds and leverage from other sources. Nonetheless, they can be invaluable to the credibility of a community-building project, and can bring new players to the field. For instance, a small grant from the EPA to support a sustainable approach to the project could be leveraged to get other federal agencies—or the EPA—to make a more substantial contribution later. The philanthropic community in Memphis already has shown an impressive commitment to the riverfront project, and its continued involvement should be encouraged.

## Financial Projections

The financial projections prepared in support of the MRMP, including lease and tax revenue estimates, were completed by Hamilton, Rabinovitz & Alschuler, Inc. (HR&A), more than two years ago. These projections necessarily assumed that phasing would take place over a long period of time, during which market conditions would change. The market already has changed, and will go through several more cycles during the course of development. Inevitably, the particulars of the development phasing and the market conditions will be different than initially assumed.

Fundamentally, the HR&A projections assume that the riverfront project will be a highly visible primary focus of community development and, hence, will add value faster than the market normally would. To the extent that the market is resurging in several parts of the city and many competitive projects currently are underway, this assumption may prove to be correct.

HR&A's projections should be updated periodically to remain current with changing market conditions. Detailed financial modeling is an essential and beneficial discipline in the development process. Updated projections should include any new financing tools and new strategies for stimulating redevelopment that emerge.

## Implementation

The RDC should outline separate implementation strategies and timelines for all development parcels and action areas. Strategies should include all preparatory work, up to and including RFQs for developers, where applicable. The sites for which these strategies and timelines need to be prepared include the following:

- Beale Street Landing;
- The South Promenade, which is defined as the three-block area along Front Street between Jefferson Avenue and Union Avenue that includes the fire station, the library, the U.S. Custom House, and Confederate Park;
- The North Promenade, which extends along Front Street from Jefferson Avenue and could include all of the blocks between Jefferson and Auction avenues;
- The Wolf River harbor edges; and
- Mud Island.

## Action Items

This section presents a preliminary outline of actions that the RDC needs to take in each of these areas to begin the development process along the riverfront. The immediacy of development opportunities along Front and Main streets and along the bluff is apparent. Given the long-range nature of the plans for the Land Bridge, the relocation of various facilities and industries related to preparing for its construction also is included in the phasing plan.

The panel members agree that the Land Bridge should accommodate future growth, once demand for such growth has been established. The Land Bridge will physically extend the urban fabric of the city to the river and is a long-range plan. Ex-

isting land uses may change over time; in the short term, retaining downtown tenants is more important than building the Land Bridge. The panel does, however, suggest that preconstruction activities for the Land Bridge start sooner than is suggested in the master plan.

### Beale Street Landing.

- Make it happen; deliver the project according to a published schedule.
- Work with the CCC to connect Beale Street Landing to the existing entertainment district with additional development along Beale Street.

### South Promenade: Public Open Space.

- Develop plans and strategies for the Grand Esplanade, which will extend from Union Avenue to Confederate Park along the western edge of the Front Street parcels (discussed below) overlooking Riverside Drive.
- Stabilize the cobblestones and continue to work with historic preservation advocates to enliven the cobblestone area, which was built in 1858, by making at least a portion of the cobblestones an accessible and educational experience.

### South Promenade: The Fire Station.

- Start work on relocation of the Front Street Memphis Fire Department headquarters.
- Identify and evaluate alternative locations.
- Consider relocating the fire station to the first floor of a new downtown office building. Public contributions to the cost of this facility could help make development of the new office building feasible. Boston's 125 High Street project, built in the 1990s, is one example of a fire station incorporated in a new office structure.

### South Promenade: The Library.

- Work with library and downtown stakeholders to develop a program for a replacement branch library downtown.
- Provide real estate development services to the library. (This could be done by the RDC or the CCC.)

**Figure 4**  
**Phasing Schedule for Activities with High Public Impacts**

Project	2003	2004	2005
Beale Street Landing	Competition, design, and regulatory process		Construction
Main Street Automobile Traffic	Public Process	Design	Construction ✂
Promenade	RFQ, land use plan, and legal activity		RFPs and design
Mud Island	Energize	Conceive new attraction	Design
Wolf Lake and harbor	Political process: local, state, and federal		Move private industry a
Traffic Improvements	Public debate, design, and realignment		✂
Parking Plan/Wayfinding	Execution	✂	
Land Bridge	Resolve regulatory issues and validate planning assumptions		Scenario planning and definition of boundaries

**Key:**  High-impact activity    ✂ Ribbon cutting

- Make the new branch library an active, street-level use in a new or existing building. Its services could include providing daily international newspapers, plenty of Internet capability, the library's Memphis and/or Mississippi River history collection, a good reference section, a café, a media/movie collection and viewing capabilities, and meeting rooms for community uses and receptions.

**South Promenade: The U.S. Custom House.**

- Evaluate the U.S. Postal Service's needs and willingness to relocate.
- Find an alternative location for the post office service center.
- Evaluate the building's condition and code issues to confirm the feasibility of its potential reuse by the University of Memphis School of Law.
- Enlist civic leaders to encourage the relocation of the University of Memphis Law School to the building.

- Encourage users that will bring new life to the area, 24 hours a day, seven days a week. University uses would meet this goal and have the spillover effect of creating additional housing demand.
- Identify other potential civic users for the U.S. Custom House building.

**South Promenade: Confederate Park.**

- Add parking underneath the park, on the lower levels at Court and Jefferson avenues.
- Evaluate the possibility of connecting this parking to a garage in a new building that might be developed on the east side of Front Street at Court Avenue, a site currently occupied by surface parking.
- Enhance the park's existing landscaping.

**North and South Promenades.**

- Build support for the use of eminent domain.
- Procure eminent domain authority from the city council.
- Resolve the Overton Heirs property title restriction that allows only public uses.
- Continue to work with the CCC on a new downtown parking plan that incorporates the plans for new development/redevelopment on the Promenade and along the riverfront.
- Support efforts to bring automobile traffic and on-street parking to Main Street.

The U.S. Custom House, seen here from Confederate Park, is the major historic structure along Front Street.



2006	2007	2008	2009	2010–2015
Construction				
Construction				
nd Coast Guard		Remediation and shoreline improvements		
“Tweak” plans	Working drawings	and public process		Construction

- Enhance trolley operations; improve and publicize this connection to the Medical Center District.
- Work with the CCC to evaluate downtown traffic and consider incorporating two-way traffic along Second and Third streets.

**Wolf River.**

- Start the process to relocate industries and the U.S. Coast Guard facility.
- Notify users on city land leases of a termination timeline.
- Identify relocation sites.
- Develop a funding plan to cover the cost of relocation.
- Evaluate environmental contamination and develop remediation cost estimates.

**Mud Island River Park.**

- Immediately make a number of short-term improvements and keep the park open year round.
- Fly the flags at the south end of the island at Point Park and keep the lights on year round, 24 hours a day, seven days a week.
- Make the island more visually pleasing by enlisting the help of local garden clubs or landscaping schools. Install better lighting and landscaping that looks good year round.
- Hold a contest to identify more programming ideas for the island.

- Start a water taxi service to transport people from Beale Street Landing to Mud Island.
- Open the restaurant.
- Continue to encourage biking, hiking, kayaking, and overnight sleep-outs on the island.

**Marketing and Staff Development.**

- Continue to enhance RDC marketing and communications programs for both Memphians and developers.
- Add real estate capability to the RDC staff.

**Recommended Financing and Development Incentives**

The panel recommends the following projects as opportunities for immediate development, and suggests some development incentives and financing ideas for each of these.

**Beale Street Landing.** Bonds should be issued for the construction of this project. The revenue generator could be an additional tax on tickets sold



The panel recommends that flags be flown from these flagpoles at the tip of Mud Island year-round, and that lighting be added to enhance the view of the island.

for boat excursions, docking fees, and/or passenger facility charges.

**Confederate Park.** This park should be enhanced and parking added, as described above. The CCC Parking Authority should coordinate with the RDC and the Design Review Board to create a new parking structure at Confederate Park on the Overton Heirs/Promenade property and issue revenue bonds to redevelop Confederate Park.

**Library and U.S. Custom House.** Have the titles for both properties transferred to the RDC. Demolish both library buildings and make the land—along with the U.S. Custom House—available for reuse and redevelopment. The RDC should act as a catalyst to complete the arrangements for the University of Memphis School of Law—or a similar facility—to relocate to the U.S. Custom House. It also should encourage the development of a new office building that could incorporate parking on the library property, linking this property to the Grand Esplanade, residences, public areas, and other land uses.

**Memphis Fire Department Headquarters.** Design and build a new downtown fire department building. Have the title for the existing headquarters building transferred to the RDC. Demolish the existing fire department building and the parking structure at Front Street and Union Avenue, and land bank this property for a higher and better use as defined by the resolution of the restrictions on the Overton Heirs property. The costs associated with the relocation of the fire department headquarters could be offset by the sale of the site for redevelopment and/or by future parking revenues from a new parking garage.

## Phasing

The panel has devised a phasing schedule, presented as Figure 4, that shows at what points public activity will be required. This schedule is proposed as a general guide. Since the design competition for Beale Street Landing is well underway, the panel suggests that the regulatory process for this project begin in mid-2003, with completion in mid-2006. Once the legal restrictions on the Overton Heirs/Promenade property are resolved, RFQs can be issued and redevelopment of the Promenade completed by mid-2007. Farther along the timeline, the lake and harbor—including shoreline improvements—could be completed in early 2010. Preparations for construction of the Land Bridge should begin now and the plan should be refined in mid-2006 if the Land Bridge is to be completed by 2015. To anticipate the demand for such long-range projects, planning assumptions must be reviewed continually.

An update of the parking plan and the incorporation of wayfinding signage should be undertaken immediately, with other traffic improvements completed in the near term. The public process necessary to revise the traffic pattern on Main Street should begin immediately and be completed by 2004. To reiterate, the phasing plan is fluid and will have to be revised as market forces dictate and planning assumptions change or are revalidated. Nevertheless, the panel presents this schedule as a guide for the RDC.

# Marketing Strategy and Conclusions

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**W**ords are powerful indicators of emotion and opportunity. They inform a marketing strategy with succinct, direct, and distilled thought. On its second day in Memphis, the ULI panel interviewed 74 people. Many of its interviews began with the panel asking for a three-word response to two simple questions: “What does the river mean to you? What does downtown mean to you?” The variety of answers was endless, but the essence was simple. Memphians see both places as historic, entertaining, and connected to the waterfront. And both offer untapped potential for development.

Harvard biologist E.O. Wilson suggests that people are predisposed to enjoy being in what he terms “the right place,” which he describes as “open, tree-studded land on prominences overlooking water.” He believes that this predisposition is wired into our DNA. The Memphis Riverfront has the potential to become a “right place.” The area in which the riverfront and downtown meet—along the proposed Grand Esplanade, looking out toward Mud Island and the Mississippi River—is a profoundly desirable location. It is the physical heart of the Memphis Riverfront Master Plan and the place where the first development steps should be taken.

## The Tipping Point

In *The Tipping Point*, author Malcolm Gladwell sought to understand and explain how little things can make a big difference. How does an idea “catch on” and create a sea change in opinion? Hush Puppies went from being a dying brand in 1994 to outstanding sales in 1995, when the shoes were embraced by hip, young people in New York and their appeal spread like a virus across the United States. The tipping point has already happened in Memphis; the city’s downtown already is becoming fashionable.

A survey conducted on the CCC Web site found that 96 percent of Memphians agreed that downtown had improved in the last two years. This is evident to Memphians and visitors alike. As the panel members immersed themselves in the city—walking, driving, touring, and walking through it again—they were impressed by the collection of great things happening in downtown. AutoZone Park, the new elementary school, Peabody Place, the Main Street redevelopment plan, the Cannon Performing Arts Center, Harbor Town, the Medical Center District, loft conversions, Beale Street, restored landmark buildings, the Memphis Grizzlies, the South Main Arts District, and the people moving downtown and commuting “out east” all are examples of these great things.

Memphians today *want* to be downtown, to live, work, play, shop—and to develop. By launching the Memphis Riverfront Master Plan on the Overton Heirs/Promenade property, the RDC will build on and extend the growing vibrancy of downtown and bring that energy to Front Street and the riverfront.

## Communication

The MRMP’s 50-year vision presents a particularly interesting marketing challenge. Consistent, believable, and inspiring communication will be



Harbor Town on Mud Island includes single-family housing that follows traditional neighborhood design principles.



Tom Lee Park offers views of Mud Island and the Pyramid to the north.

important to keep the vision alive over time. People will come and go, but the plan must live on.

Long horizons enable one to dream big dreams, but they can be deadening in the near term. Immediate action is needed to make the master plan credible. People need to see things happen. The art of marketing is in communicating progress when most of what is being done is invisible and intangible to the public. Small projects can provide major benefits. The international design competition for Beale Street Landing is well underway and has been widely publicized. The decorative gates recently installed at Tom Lee Park provide highly visible design elements for the community to enjoy. The next steps will require communication that delights people with possibilities, continues to build awareness in the broader community, and drives the MRMP to the tipping point.

### The Age of Storytellers

People today are bombarded by information from television, pagers, personal digital assistants, cell phones, faxes, e-mail, regular mail, and more. Although we have been told that we are living in the “information age,” Danish futurist Rolf Jensen contends in *The Dream Society* that we have moved into the “age of storytellers.” Those busi-

nesses that tell the best stories will reap the biggest financial rewards. The story of Memphis and its riverfront is compelling. Storytelling can make the MRMP come alive as the plan develops.

### Great Place Making

ULI is a proponent of place making, the principal that people will be attracted—and return frequently—to areas that have a strong sense of place. There is no generic formula for place making; it is an art, and each community must take a unique approach, based on its own special qualities and its vision for the future. In *Thunder at Twilight: Vienna 1913/1914*, author and historian Frederic Morton noted that all great places have one thing in common: they have one foot in memory and one foot in prophecy. That is what Memphians have at the riverfront: history and prophecy.

### Values

After the tragic events of 9/11, many Americans thought the United States would never be the same. Consumer researchers identified an acceleration of the movement to support certain values toward which many Americans had been migrating, including family, balance, community, integrity, neighborhood, and authenticity. These values are embodied in the Memphis Riverfront Master Plan. Starting at Union Avenue and Front Street, one will be able to begin the journey that will provide an ever-enriching environment where Memphians and visitors can experience the community in compelling ways.

### The Grand Vision

The city’s grand vision for the future comes to life in its grand plan for the riverfront. The Memphis Riverfront Master Plan is a 50-year vision. The panel applauds the city’s efforts and celebrates what lies ahead. Panel members look forward to seeing the path that progress takes when they return to Memphis in five, ten, 15 years and more.

# About the Panel

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## Wayne Ratkovich

*Panel Chair  
Los Angeles, California*

Ratkovich is the founder and president of the Ratkovich Company, a Los Angeles-based real estate development firm specializing in urban infill and rehabilitation projects that improve the quality of urban life. The company's accomplishments range from large-scale urban planning and entitlement endeavors to retail, office, entertainment, and mixed-use projects. The Ratkovich Company engages in both new development and the imaginative reuse of existing buildings, and has redeveloped eight historic landmark buildings.

Ratkovich has developed more than 13 million square feet of office, retail, industrial, and residential properties. His firm currently is redeveloping the former C.F. Braun & Company office campus into an urban community now known as the Alhambra. The property consists of 20 buildings with nearly 1 million square feet of office space on a 45-acre site in Alhambra, California.

Ratkovich has chaired six previous ULI Advisory Services panels, which tackled some of the country's most difficult urban development challenges and resulted in successful redevelopment efforts. These included the redevelopment of Chicago's Navy Pier; Centennial Olympic Park in downtown Atlanta, Georgia; and a plan for Washington, D.C.'s Southwest neighborhood. Ratkovich recently chaired an innovative panel charged with creating solutions for the redevelopment of the Parkside area, an historic and neglected inner-city Philadelphia neighborhood adjacent to the nation's largest urban park.

An emeritus trustee of the National Trust for Historic Preservation, Ratkovich is also a member of the University of California at Los Angeles (UCLA) Foundation, a past member of the board

of visitors of UCLA's School of Arts and Architecture, and a past board member of both the Greater Los Angeles Chamber of Commerce and the Central City Association of Los Angeles.

Ratkovich received the chamber of commerce's Medici Award for his contributions to the arts in Los Angeles. In 1997, he and his firm received the Parkinson Award from the University of Southern California (USC) School of Architecture for their contributions to the urban environment in Los Angeles. Recent awards include the Legends Award from the Los Angeles Downtown Breakfast Club, the UCLA/Los Angeles Times Real Estate Forecast Award for exceptional contributions to the real estate industry and community and, most recently, the prestigious ULI Robert O'Donnell Award for outstanding contributions to the Institute's Advisory Services Program.

In his 12 years as a ULI trustee, Ratkovich has served as an officer and member of its executive committee. He has been a member of 11 ULI committees and the Inner-City Task Force, and has chaired the Awards Jury, an Urban Development/Mixed-Use Council, and the Forum on Urban Neighborhood Revitalization. Ratkovich also has been a member of the board of the Urban Land Foundation. He is cochair of the ULI/Los Angeles District Council's Smart Growth Advisory Committee and a member of California's statewide Coordinating Committee on Smart Growth.

## John H. Anderson

*Fort Lauderdale, Florida*

Anderson began his career in banking with the First National Bank of Cincinnati in its management training program. Subsequently, as vice president and eastern regional manager of Chemical Bank's real estate subsidiary, he specialized in hotel lending and investment banking. In 1978, Anderson formed his own development company,

JH Anderson Holdings, Inc. ([www.jhanderson-holdings.com](http://www.jhanderson-holdings.com)), to develop a new concept of Marriott Resorts with Marriott Hotels and Aetna Life & Casualty as partners. The firm's resort developments have included more than 5,000 hotel rooms. Anderson companies provide consulting, asset management, and litigation support services for publicly traded companies, private owners, and developers. An Anderson affiliate offers a unique, branded concept in spa development and management through its Sonoma Therapy® program.

Anderson is a member of the ULI's Senior Housing Council; a member of INTA, the International Urban Development Association; and a frequent guest lecturer at the Harvard Graduate School of Design, Cornell University's Conference of Hospitality Industry Strategy, and the University of Florida's Annual Real Estate Outlook Conference. A graduate of the University of Kentucky School of Business Administration, he is presently a participant in the first Advanced Management Development Program at the Harvard Graduate School of Design.

### **Kenneth T. Bacchus**

Kansas City, Missouri

Bacchus is president/CEO of the Kansas City, Missouri-based Housing and Economic Development Financial Corporation (HEDFC), a private, nonprofit community-based development organization whose primary purpose is to provide financing for projects benefiting low- and moderate-income families. HEDFC is the sponsoring organization for a number of public/private ventures involving local developers, members of the Greater Kansas City Home Builders Association, the banking community, and the local Fannie Mae partnership office.

Current projects Bacchus has initiated include the development framework for the Beacon Hill Redevelopment Project, an inner-city redevelopment project based on a traditional neighborhood design, and the Vineyard and 39th Street Redevelopment Plan and Concept Plan. Bacchus's urban planning experience spans more than 26 years and includes a broad range of management responsibilities for economic development projects.

Bacchus also served two terms as an at-large member of the Kansas City, Missouri, City Council from 1991 through 1999. While on the city council, he was chairman of the Plans, Zoning, and Economic Committee. In addition to zoning and strategic planning efforts, Bacchus negotiated many of the financing and development packages for new job development, business retention and expansion, and community development policies throughout Kansas City, including recently completed projects in the Country Club Plaza and the historic 18th & Vine Jazz District.

In the mid-1980s, Bacchus was executive director of a community development corporation. He served as chairman of the Community Economic Development Committee of the National League of Cities and as a member of the league's board of directors. He also served as commissioner for the Kansas City Redevelopment Authority and for the Tax Increment Financing Commission of Kansas City for 15 years. Bacchus is a member of the Urban Land Institute, where he serves as an adviser to the Affordable Housing Council, and a charter member of the American Planning Association.

### **Marta Borsanyi**

*Las Vegas, Nevada*

Borsanyi is a principal of the Concord Group, a real estate advisory firm that provides vital strategic advice on land use issues and development from its offices in northern and southern California and Las Vegas, Nevada. She has expertise in market, economic, and financial analyses associated with existing properties as well as development opportunities.

Borsanyi has extensive experience in evaluating and structuring public/private partnerships. She has participated in numerous projects where the objective has been to identify the optimal approach to the development of amenities on private property as well as on publicly owned land. Her approach to value maximization has had broad appeal to her developer clients as well as to public entities interested in identifying specific development scenarios. Such work has taken her to a wide variety of geographic locations across the United States.

Borsanyi previously was head of marketing services at the Mission Viejo Company, where her responsibilities included strategic planning, feasibility and acquisition studies, economic and financial analyses, consumer and advertising research, new product development, and merchandising of ongoing programs as well as new program offerings. Before that, she was a member of the faculty at the Graduate School of Management of the University of California at Irvine, where she specialized in strategic planning and scenario analysis, and taught in the areas of consultative processes, administrative problem solving, and decision making.

Borsanyi is part of the leadership group at the Urban Land Institute and is a charter member of the Advisory Board to the Center for Economic Research and Quarterly Economic Forecast at Chapman University. She also is a member of the California Building Industry Foundation, an entity that provides scholarship awards to college students in degree programs related to land use and real estate. Borsanyi holds a graduate degree in economics from the University of Budapest and a master's degree in business administration from the University of California at Irvine.

## **Michael Buchanan**

*Atlanta, Georgia*

Buchanan retired as managing director of Bank of America Real Estate Banking Group after more than 30 years with Bank of America and its predecessor banks. At Bank of America, he was responsible for homebuilder and commercial real estate banking nationwide.

Buchanan is a member and trustee of the Urban Land Institute and also serves as the development vice chair of ULI's Suburban Office Council. He was an active member of the Real Estate Roundtable and its Real Estate Capital Policy Advisory Committee from 1998 through 2002. He also has served as a trustee and a member of the executive committee of the Georgia Conservancy and as a member of the Nature Conservancy's Real Estate Advisory Board. Buchanan is a graduate of the University of Kentucky, the Harvard Program for Management Development, and the Stonier School of Banking.

## **John Gosling**

*Washington, D.C.*

Gosling is companywide residential sector leader and director of planning and urban design for the Baltimore and Washington offices of RTKL Associates, Inc. In these roles, he has been responsible for managing and developing some of the firm's highest-profile urban design and planning assignments in major cities throughout the United States and abroad, including the award-winning State/Thomas Urban District Plan in Dallas; the Downtown and Arkansas River Corridor Plan in Wichita; the Oklahoma City Redevelopment Plan; the Center City Plan in Nashville; the Tower City Center in Cleveland, Ohio; and recent assignments for mixed-use development and urban infill housing in Baltimore's Inner Harbor. Gosling joined RTKL in 1984 as director of planning and urban design for the firm's Dallas office, was named a principal in 1988, and relocated to the Washington, D.C., office in 1996.

A native Londoner, Gosling received his architectural education at the Architectural Association School of Architecture, London, and is certified as both an architect and a registered planner. A practitioner of planning and urban design for more than 30 years, he has worked for both developers and professional service firms. Gosling is a fellow of the Institute for Urban Design, the recipient of the 1998 City of Dallas Kessler Award for Individual Achievements in Urban Design, and a member of Lambda Alpha International, the Washington, D.C.-based land economics society.

Gosling teaches a graduate course titled "Rebuilding the American City" at the University of Virginia and for the past two years has taught the advanced residential development process classes at the Urban Land Institute's Real Estate School. A recipient of the Institute's Apgar Award for Journalism, Gosling has written numerous articles on urban revitalization and urban design issues for *Urban Land* magazine over the years, including his most recent article, "Points of View: Debating Density," which appeared in the publication's August 2001 issue.

## **Marty Jones**

*Boston, Massachusetts*

Jones is president of Boston-based Corcoran Jennison Company, Inc., a full-service real estate organization established in 1971. The company has assets in excess of \$500 million and is active in the development and operation of a wide range of properties, including hospitality, housing, and commercial development. Its portfolio is located primarily on the East Coast.

Since joining Corcoran Jennison in 1979, Jones has been responsible for the development of more than \$500 million of housing developments and for asset management of the company's multifamily housing portfolio. Most notably, she directed the redevelopment of the Columbia Point Housing Project, an ambitious revitalization effort undertaken in partnership with the Columbia Point Residents' Association. This effort transformed a blighted public housing project into Harbor Point, 1,283 units of privately owned, mixed-income housing on 50 acres of Boston's waterfront.

In 1993, Jones managed the purchase of Corcoran Jennison's southeast affiliate, Westminster Company, from Weyerhaeuser Corporation. She continues to act as chief executive officer of Westminster Company. Jones serves on the board of Citizens' Housing and Planning Association and the advisory board of the Women's Institute for Housing and Economic Development. She is a member of the Urban Land Institute and its Inner-City Council, and is also a member of FIABCI (the International Real Estate Federation). She was a founding member of New England Women in Real Estate. Jones is a graduate of Brown University, where she received a degree in urban studies.

## **Sandra Kulli**

*Malibu, California*

As president of Kulli Marketing Company, Kulli creates marketing programs for builders and developers. She has worked with 89 companies on 128 communities with a sales volume of \$2.8 billion throughout the United States and in Japan, New Zealand, and Great Britain.

Kulli Marketing consults with residential builders and mixed-use developers on marketing strategy, from high concept to turnarounds. Kulli most often serves as a leader of outside marketing resources, working personally in concert with her builder/developer clients' staff. In addition to her involvement with many residential communities, she has worked on large mixed-use projects including the Naval Training Center base conversion in San Diego, Playa Vista in Los Angeles, the Tustin Blimp Base RFQ in Orange County, California, and the Pinehills in Plymouth, Massachusetts, which the National Association of Home Builders (NAHB) named its master-planned community of the year for 2002.

Kulli speaks at the Harvard Graduate School of Design, the University of Southern California (USC) Masters Program in Real Estate Development, the Pacific Coast Builders Conference, the Presidential Seminar for CEOs, and ULI and NAHB meetings. She also contributes to industry publications and judges for the Gold Nuggets Architectural Awards, the Best in American Living Awards, and the Vancouver, San Francisco, and Seattle MAME Marketing Awards.

An active member of ULI, Kulli serves as vice chair of strategic development for the ULI/LA District Council and teaches "Urban Plan" for ULI in the Los Angeles city schools. She also is vice chair of the Institute's Residential Neighborhood Development Council.

A native of Southern California, Kulli is a graduate of Wellesley College and holds a master's degree from Boston University. Before forming Kulli Marketing, she was vice president of marketing for a large homebuilder, sold homes for Coldwell Banker in Pasadena, and taught in inner-city schools. She serves on the boards of KCRW, National Public Radio, the Pacific Coast Builders Conference, and LAMP Village, a housing provider for the homeless on Los Angeles's Skid Row.

## **Marilee Utter**

*Denver, Colorado*

Utter is president of Citiventure Associates LLC, a Denver-based real estate development and consulting firm specializing in transit-oriented devel-

opment (TOD), urban infill, and public/private transactions. Areas of particular expertise include mixed-use projects, bus- and rail-anchored developments, large-scale master planning, and the reuse of historic buildings.

Utter's unique background in both public and private real estate has resulted in her writing appearing in national publications and numerous engagements focused on innovative approaches to community redevelopment and urban issues. Projects of note include leading the TOD efforts on the T-Rex project and more than 25 other sites in the Denver region; redevelopment of a failed regional mall, Cinderella City, into a 1 million-square-foot mixed-use, transit-oriented town center; redevelopment of a 350,000-square-foot historic downtown department store, the Denver Dry Building, into housing, retail, and office spaces; and master planning and zoning for 65 acres in Denver's Central Platte Valley that are transforming the urban railyard into the region's premiere commercial, residential, and recreational district.

Utter previously served as transit-oriented development specialist for the Regional Transportation District (Denver); regional vice president for Trilium Corporation, a real estate development company; director of asset management for the city and county of Denver; and vice president of Wells Fargo Bank. She holds a BA in mathematics and French from Colorado Women's College, an MBA from UCLA's Anderson School, and a certificate in state and local public policy from Harvard's Kennedy School. Utter's professional affiliations include the Counselor of Real Estate designation. She is a member of the Urban Land Institute and vice chair of ULI's Colorado District Council, as well as a member of the Colorado University (CU) Real Estate Center and the Congress for the New Urbanism. She serves on the board of several community organizations, including the Metropolitan State College of Denver Foundation and the Center for the Visual Arts.

## Appendix

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In its March 28, 2003, presentation, the panel used excerpts from the following books, which are identified here for further reference. Many of these works contain both factual and inspirational content relevant to tackling major changes in Memphis and other U.S. communities.

James C. Collins, *From Good to Great: Why Some Companies Make the Leap . . . and Others Don't* (New York: HarperCollins, 2001).

Malcolm Gladwell, *The Tipping Point: How Little Things Can Make a Big Difference* (Boston: Little, Brown & Company, 2000).

Rolf Jensen, *The Dream Society: How the Coming Shift from Information to Imagination Will Transform Your Business* (New York: McGraw-Hill, 1999).

Frederic Morton, *Thunder at Twilight: Vienna 1913/1914* (New York: Scribner, 1989).

In addition, the panel also recommends the following books:

Christopher Alexander, Sara Ishikawa, and Murray Silverstein, *A Pattern Language: Towns, Buildings, Construction* (Oxford: Oxford University Press, 1977).

David Brooks, *Bobos in Paradise: The New Upper Class and How They Got There* (New York: Simon & Schuster, 2000).

Antonio R. Damasio, *The Feeling of What Happens: Body and Emotion in the Making of Consciousness* (New York: Harcourt Brace, 1999).

Antonio R. Damasio, *Descartes' Error: Emotion, Reason, and the Human Brain* (New York: Putnam Publishing Group, 1994).

Clare Cooper Marcus, *House as a Mirror of Self: Exploring the Deeper Meaning of Home* (York Beach, Massachusetts: Conari Press, 1995).

B. Joseph Pine II and James H. Gilmore, *The Experience Economy: Work Is Theater and Every Business a Stage* (Boston: Harvard Business School Press, 1999).

Robert D. Putnam, *Bowling Alone: The Collapse and Revival of American Community* (New York: Simon & Schuster, 2000).

Lynne Sagalyn, *Times Square Roulette: Remaking the City Icon* (Cambridge, Massachusetts: MIT Press, 2001).

Karen Stabiner, *Inventing Desire: Inside Chiat/Day* (New York: Simon & Schuster, 1993) (out of print).

J.B. Strasser and Laurie Becklund, *Swoosh: The Unauthorized Story of Nike and the Men Who Played There* (New York: Harcourt Brace, 1991).

Michael Treacy and Fred Wiersema, *The Discipline of Market Leaders: Choose Your Customers, Narrow Your Focus, Dominate Your Market* (Cambridge, Massachusetts: Perseus Publishing, 1995).

Paco Underhill, *Why We Buy: The Science of Shopping* (New York: Simon & Schuster, 1999).



