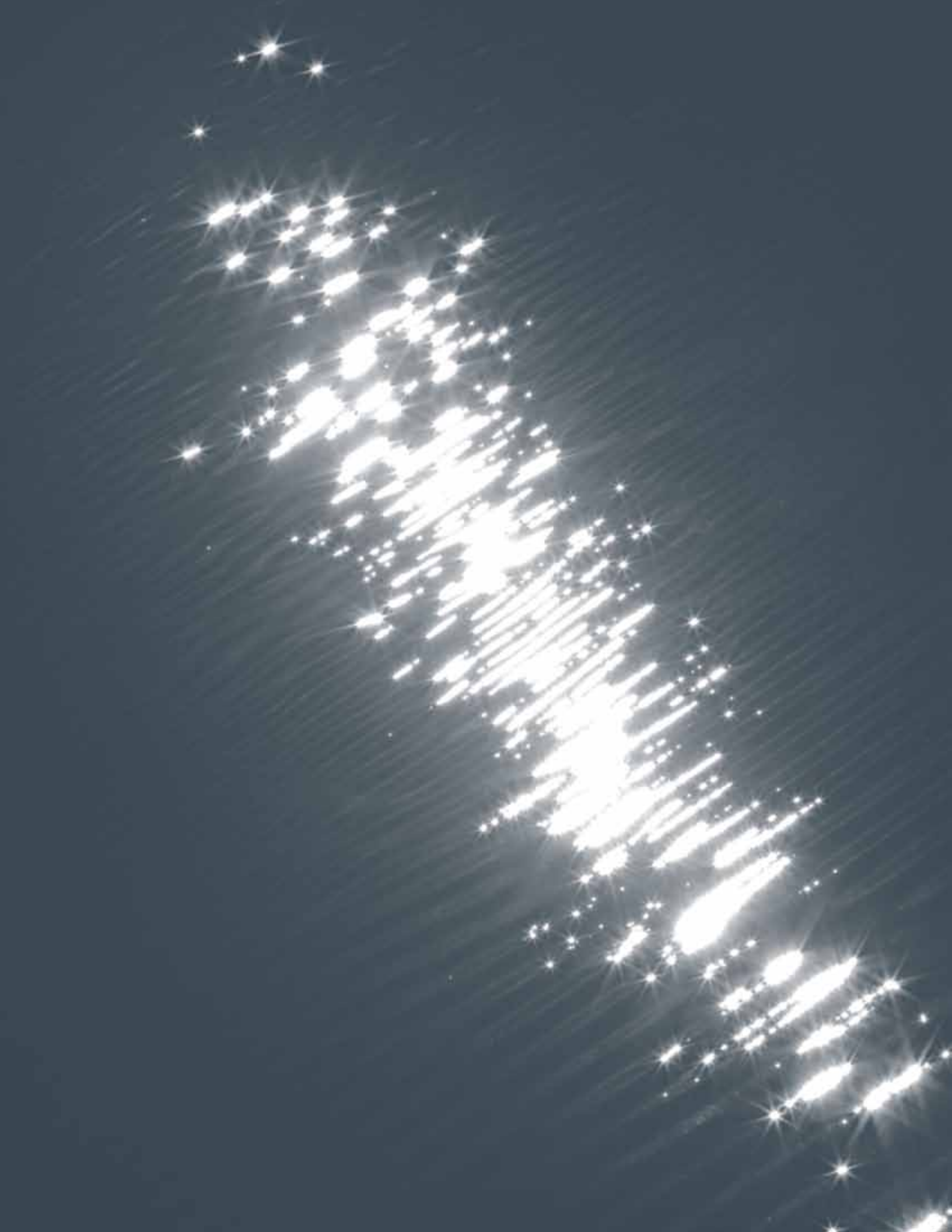


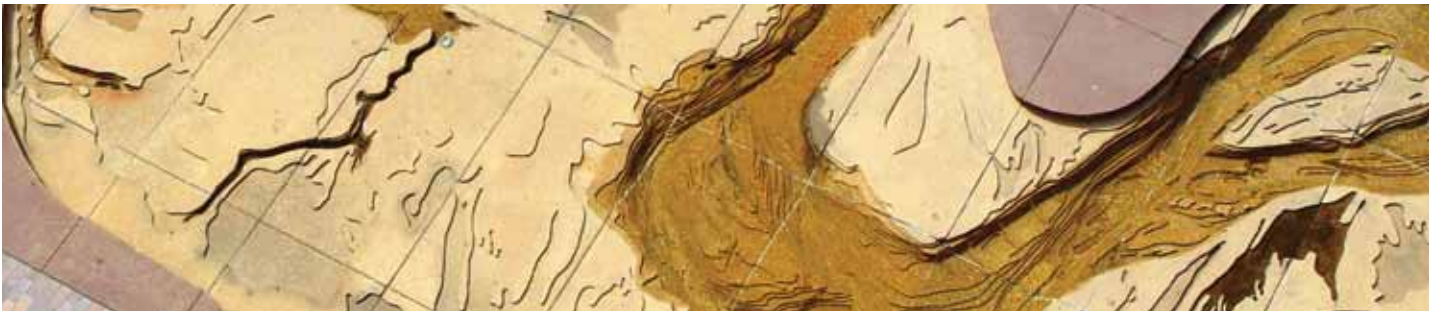


Annual Report 2010
RIVERFRONT DEVELOPMENT CORPORATION

CELEBRATING 10 YEARS



CONNECTING: **MEMPHIS**



Since the Riverfront Development Corporation was founded in 2000, its main objective has been connecting the people of Memphis back to the Mississippi River. That primary goal is evident in the RDC's vision to create a world-class waterfront destination that showcases the river's history, purpose and sheer power while binding the city together as a community.

Over the past decade, the RDC has helped make other connections as well—connecting the past to the present, Memphis to the future and Mud Island to the city. In honor of the Riverfront Development Corporation's 10th Anniversary, these stories from some of the Mississippi River's biggest supporters highlight how the RDC is making valuable connections in the city of Memphis and around the world.

CONNECTING: MEMPHIANS to THE WATER



It's like NASCAR on water.

That's the easiest way to describe the most exciting new event on the Mississippi River—the Memphis Riverfront International Championship Regatta.

During the last weekend in July, thousands of people visit the Memphis riverfront to take in the sight and sound of powerboats racing along the water at speeds as high as 120 miles per hour.

People line up in Tom Lee and Jefferson Davis Parks and along the bluff to see the action. Traffic even comes to a halt on the bridges.

“We are very excited,” said Jesse Briggs, CEO of IFUN Entertainment. “We have a jewel of an event here with the regatta. It brings all of us together—that’s the greatest thing the event does, and that’s what we have to do nationally.”

Briggs and his wife Johnnie, who works as the company’s CFO, formed the non-profit IFUN Entertainment to do projects that are both family and financially friendly that everyone can enjoy. The acronym “IFUN” stands for “International Families Uniting Neighborhoods.”

With more events in the works, the regatta has been a successful start for IFUN, according to Briggs. Nearly 15,000 people enjoyed the free, 3-day event in 2009 during its first year, and almost 8,000 people attended in 2010 despite a record-breaking heat wave.

Although it’s only two years old, the event is being compared with much older, more established regattas in

cities like Pittsburgh. In addition to the racing, there is live entertainment, hot air balloon rides and vendors—resulting in a fair-like atmosphere.

“It makes our downtown come alive,” Briggs said. “Hotels fill up, restaurants get more business, and people who have never visited downtown Memphis or Beale Street get to experience it.”

“An event like this is crucial to the economic base of the city.”

The powerboat racers pride themselves on racing on the Mississippi River saying that the scale and scope of the river “separates the men from the boys.” Watch out though, one of the contenders is a woman.

The Can-Am Cup—between Canada and the United States—is held during the Memphis Riverfront International Championship Regatta every year, and the event is nationally televised on FOX Sports South. All of this results in positive exposure for both the city of Memphis and its beloved river.

The Memphis Riverfront International Championship Regatta marks the latest in a series of Riverfront Development Corporation Projects designed to reconnect Memphians with the Mississippi River.

By eliminating admission fees to Mud Island River

Park, the RDC was able to provide access to the riverfront attraction to a much wider audience of people than before. And when visitors to the park rent a kayak or canoe, they are able to get on the water in the Wolf River Harbor and have their own first-hand experience with the river.

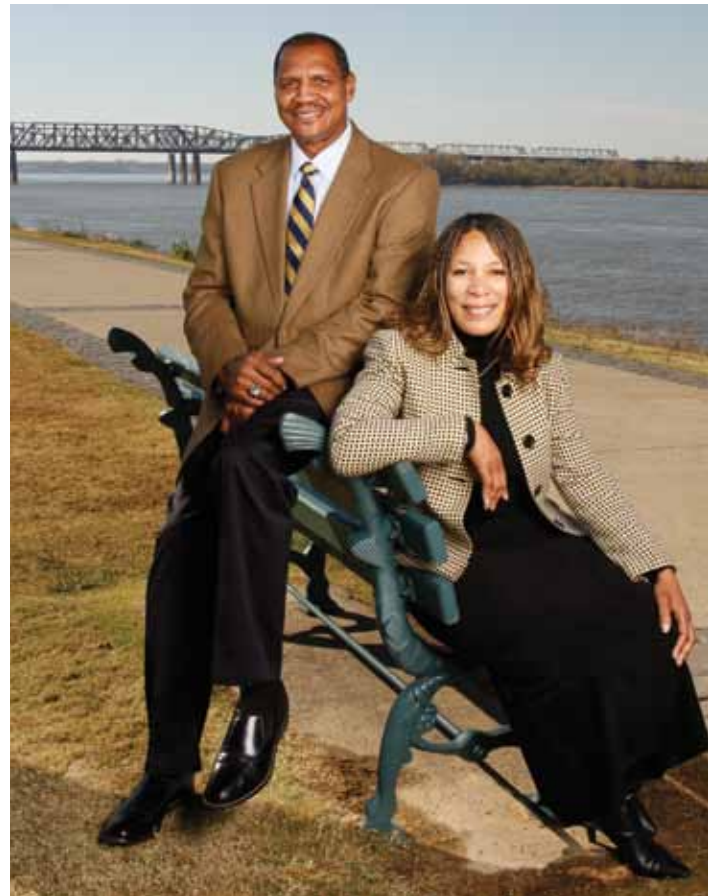
The upcoming completion of Beale Street Landing will be a huge step in helping Memphians experience the river in a whole new way. The regatta will also benefit since spectators will be able to get much closer to the action.

The dock that will be a part of Beale Street Landing will provide ideal launching spots for the more than 30 powerboats that race along the river.

When he was a child, Briggs recalls that even getting to see the Mississippi River was a treat. He's excited about the accessibility that projects like Beale Street Landing will provide people of the Bluff City.

"We have one of the great wonders of the world at our front door," Briggs added. "We have to let the nation know that Memphis is one of the country's best kept secrets."

"I think what the RDC is doing is great, and it has been a long time coming."



CONNECTING: PAST to PRESENT

Ten years ago there was no sidewalk on the west side of Riverside Drive. No way to walk alongside the Mighty Mississippi at sunset or to enjoy a close-up look at the magnificent view.

A lot has changed in the past ten years.

The Riverfront Development Corporation has one main objective—connecting the people of Memphis back to the Mississippi River. By doing this, the RDC has also found many ways to connect our past to the present.

From the Historic Cobblestone Landing Restoration and Walkway Project to the adaptive re-use of the historic Customs House and Post Office as the new Cecil C. Humphreys School of Law at the University of Memphis, the RDC has been instrumental in helping Memphis move forward while still paying homage to the past.

John Stokes, chairman of the RDC board of directors, has been involved with the organization since it was formed in 2000.

Stokes grew up duck hunting with his father in a town near Cairo, Illinois, where the Ohio and the Mississippi Rivers meet. He's lived in Atlanta and Nashville but ended up in Memphis primarily because of the river and his love of hunting and fishing.

Stokes has worked for both Morgan Keegan and Merrill Lynch and has had a view of the river from his office windows since he first moved to Memphis in 1960. He wouldn't dream of moving his office out east.

"The river is part of our history," Stokes said. "In many ways, the river is responsible for Memphis and the Delta. It serves as the backbone of commerce and industry."

For Stokes, the opportunity to give back to the river through his work with RDC was one he couldn't pass up.

He was appointed by the former mayor to head up a nine member blue ribbon commission to study best practices for waterfront revitalization. And he

was the founding board chairman at the creation of the RDC in 2000. He has been involved ever since.

“The Mississippi River is our front door.”

“Every tourist that comes here will see the river—sure they’ll see Graceland and the zoo too—but they want to see this magnificent river.”

When thinking back over the past 10 years of accomplishments, Stokes is proud of the things that the RDC has been able to do to enhance the Memphis riverfront over such a relatively short time span.

“Making Mud Island River Park available to everyone at no charge is a real accomplishment,” he said. “So is beautifying Riverside Drive and maintaining all of the parks.”

But the thing that stands out the most to him is the recent opening of the new Cecil C. Humphreys School of Law for the University of Memphis downtown in the historic Customs House.

Stokes, RDC president Benny Lendermon, and former RDC board member Jerry West, went to Washington, D.C., to meet with then Senator Bill Frist to begin the process that would move the law school downtown.

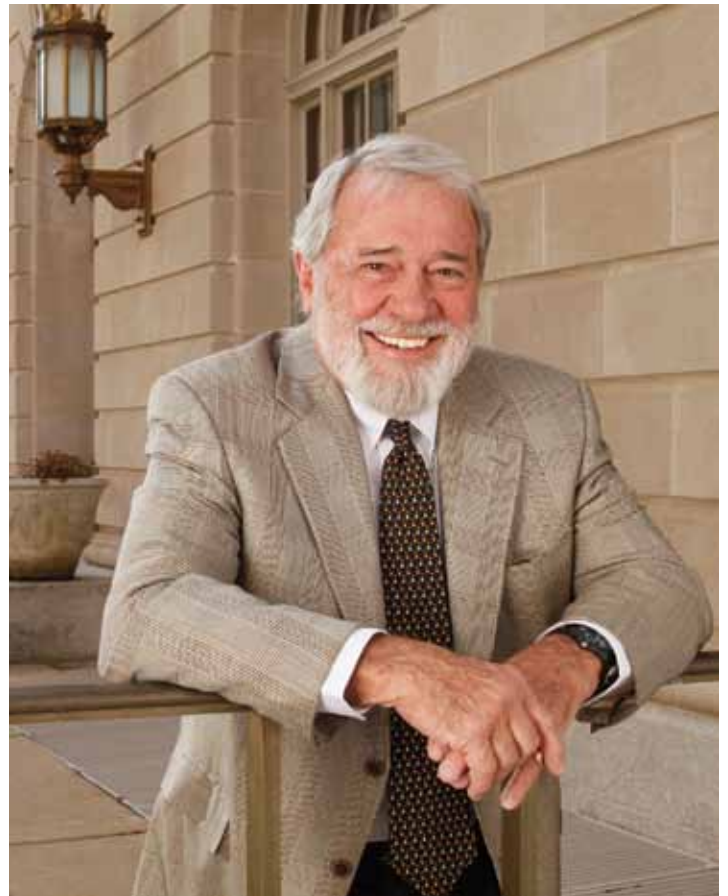
The city and the RDC wanted to maximize the use of the Customs House and Post Office, an iconic building with a long legal history situated on the bluffs of the Memphis riverfront. It was decided that a post office was not the highest and best use for that facility.

“Because of the new law school being downtown, there are now 500 young people, faculty members and staff down here. They bring a lot of energy,” Stokes said.

“The law school has revitalized a big part of the riverfront and a big part of the Promenade.”

Stokes also believes that the Historic Cobblestone Restoration and Walkway Project, which has been in discussion since the beginning of the RDC, is a prime example of keeping the city’s history while making changes to help people enjoy the river today.

The Historic Cobblestone Landing in Memphis is one of the nation’s largest remaining, intact cobblestone



landings. Located on Riverside Drive between Beale Street and Jefferson, the landing is an exceptional piece of our shared history.

The purpose of the Historic Cobblestone Landing Restoration and Walkway Project is to stabilize and restore the Memphis Cobblestone Landing and provide usability, connectivity and accessibility improvements.

“We have to preserve and accentuate the cobblestones,” Stokes said. “We need something to keep them from falling into the river.”

A restored landing will help people have better access to the waterfront and will keep riverboats from losing business, Stokes added.

Stokes is excited about the work that the RDC has done for the river he loves so much and is looking forward to what’s to come - especially the completion of Beale Street Landing.

“To be a part of this is an honor and a privilege for me,” Stokes said. “As you get older, you’ll look for things that are lasting after you’re gone.”

CONNECTING: MEMPHIS to THE WORLD

People come from all around to visit Memphis and enjoy the many things the city has to offer – everything from the zoo and the National Civil Rights Museum to Mud Island River Park and world-famous Beale Street.

But the river is always a main attraction.

Regena Bearden loves showing the Mississippi River to visitors to the Bluff City or even to Memphians who have never seen it before.

“Visitors are looking for more ways to engage with the river,” Bearden said. “They like to have a picnic along the river, watch the sunset over the water, visit Mud Island River Park or enjoy a riverboat ride.”

Bearden is the Vice President of Marketing for the Memphis Convention and Visitors Bureau and has worked with the Riverfront Development Corporation closely since it was formed ten years ago.

“The RDC team understands that better than anyone.”

“Tourism is part of the economic engine that comes from the river.”

“Any position that we are putting Memphis in always includes the river as an asset and an amenity,” Bearden added.

While Memphis has always been a tourism destination, tourism spending in recent years has grown at a steady, strong and sustainable rate—even through very tough economic times, according to Bearden. Memphis is becoming a premiere destination in the south.

The work that the RDC is doing to improve the Memphis riverfront is helping connect Memphis to the rest of the world. And the upcoming completion of Beale Street Landing will be an integral part of that.

“Beale Street Landing will be a source of pride for our whole community,” Bearden said. “It’s going to make a

very strong statement about the importance of the river and how we still feel about it after all these years.”

“The river is Memphis’ welcome mat.”

“The location of Beale Street Landing is ideal— it helps connect our downtown entertainment district with the river,” Bearden added. “We’re all going to be very, very proud to showcase it to visitors.”

Projects like this and improvements to Mud Island River Park will help bring even more visitors to Memphis and further connect the city with the rest of the world.

Bearden enjoys getting to introduce people to the river she loves so much. She makes it a point to walk along the river at least once a day—but sometimes she goes twice. It helps her de-stress and put things into perspective.

“I really love Memphis. Memphis’ beginnings started on the river, and our life today continues on it.”



CONNECTING: CITY to WATERFRONT

Lauren Taylor enjoys running along the Riverwalk on a cool fall day.

But seeing the river through the eyes of her 3-year-old daughter, Maggie, gives her a whole new perspective.

“My daughter and I drive past the river together almost every day, and she points it out in astonishment every single time, asking me where it goes, why it’s there, and why the boats travel on it,” Taylor said. “Because of her, I am in awe of the river in a very basic, humbled way.”

Taylor moved to Memphis ten years ago from the Northeast. She is the Program Officer for Greening Initiatives for Hyde Family Foundations and has been involved with the Riverfront Development Corporation since she started working for the Hyde Family Foundations in 2005.

The Hyde Family Foundations’ Greening Memphis vision features an interconnected network of open space, parks and greenways supported by integrated trails, walkways and bikeways which demonstrate best practices in standards and management.

Taylor believes in reconnecting the city to the waterfront.

“The riverfront parks and projects managed by the RDC are integral to this vision,” Taylor said.

“We want the RDC to excel in its efforts to maintain and revitalize our city’s riverfront.”

“It’s important for the RDC to recognize and pursue efforts to connect the riverfront with other greening initiatives in our region,” Taylor added.

Full completion of the Riverwalk would enable this connectivity. Runners and cyclists could connect with the Riverwalk’s paved trail and ultimately connect to the future Wolf River Greenway Trail to the north, and to other planned trail projects extending south, east and west.

“The impact of complete bicycle and pedestrian connections between the riverfront and the rest of Memphis would be enormous for our region,” Taylor said.



The Hyde Family Foundations have supported the RDC financially on a number of different projects but also work with the organization as thought-partners.

The Mud Island Land Use Study process provided an opportunity for the public to contribute their “green ideas.” Participants asked the RDC to better steward the park’s existing environment and provide pedestrian connections to other green spaces, such as through an extension of Greenbelt Park. These suggestions helped shape the final Mud Island Land Use Plan that will be implemented in coming years.

The RDC’s planned future and ongoing projects will only help strengthen the connection between the city and its waterfront.

Taylor is looking forward to the completion of Beale Street Landing and the ongoing improvements on Mud Island, especially when it is seamlessly connected to Greenbelt Park. She points out that well-programmed, beautiful riverfronts have played a key role in improving the quality of life in cities such as Chattanooga and San Antonio.

“A revitalized riverfront in Memphis will draw citizens and tourists and give our city a competitive advantage,” Taylor said.

“By connecting people to the waterfront, we strengthen their respect for this incredible river and the role it plays in binding Memphis to the rest of the world.”

CONNECTING: MEMPHIS to FUTURE

He loves to fish on the river — anywhere from 50 miles above to 50 miles below the city. His affection for the river is why Memphis is his home.

And every day Benny Lendermon works in an office with a view of the river he loves so much.

Lendermon has been the president of the Riverfront Development Corporation since it was formed in 2000. Before his current role with the RDC, he worked for the City of Memphis for 25 years, first as an environmental engineer and then as the Director of Public Works.

Lendermon believes in connecting people with the river. He is proud of the accomplishments the RDC has made over the past ten years — and is looking forward to the future.

“I think we have come a long way in connecting our green spaces and public parks,” Lendermon said. “I am most proud of the transformation in the parks — in the green spaces up and down the river. And we’ve done that without raising the costs above what the City was spending in 1999.”

“I think that’s a huge benefit to the city of Memphis,” Lendermon added. “The changes have brought a level of quality to the parks that has been quite noticeable to anyone who has visited them over that period of time.”

Eliminating entry fees at Mud Island River Park was another way that the RDC has allowed even more people to experience the Mississippi River.

Lendermon is looking forward to the RDC’s future plans including the completion of Beale Street Landing and improvements to Mud Island River Park.

“Memphians will be surprised at the impact that Beale Street Landing will have on the riverfront,” Lendermon said. “We already have great places to view the river, but no special place to gather at the river.”

Beale Street Landing will provide, for the first time since the original Cobblestone Landing was built, a place for Memphians to get to the water’s edge, according to Lendermon.

Since Tom Lee Park was created as a festival park, there is a lack of trees and shade for visitors. The completion of the Beale Street Landing project will allow for shaded areas as well as restaurants and physical access to the water.

“Beale Street Landing will help make Tom Lee Park a great park,” Lendermon said.



The recent completion of the Mud Island Land Use Study gave the public an opportunity to provide input about what improvements they wanted to see.

“We had much more input than we ever imagined,” Lendermon said. “People want a skateboard park, more activities, playgrounds or misting pools for younger-age children, improvements to the amphitheater and the museum, and places to shop, browse, and live.”

Other improvements include connecting Greenbelt Park to Mud Island River Park and enhancing the park’s north entrance.

Lendermon is excited about the upcoming projects and credits the success of the first ten years of the RDC to strong partnerships and political and financial support. Because of this, Memphis is much closer to having a world-class, pedestrian-friendly riverfront.

Lendermon hopes that this helps Memphians remember the river’s importance. “It means everything,” he said. “It’s why Memphis is here; it’s our history and our livelihood.”

CONNECTING: MUD ISLAND to CITY

Ten years ago, you couldn't go to a concert at the Mud Island Amphitheatre. There were no pedal boats, no canoes or kayaks for rent, and it was difficult to even read the signage along the Riverwalk.

Now, you can do all these things and more. You can camp out under the stars along the Mississippi River or trick-or-treat on Halloween. In the hot Memphis summers, you can walk with bare feet in the cool waters of the scaled river model.

Kids especially love splashing in the Riverwalk model, taking a pedal boat ride in the Gulf of Mexico and exploring the steamboat display in the Mississippi River Museum.

Trey Giuntini, general manager of Mud Island River Park, is proud of the changes made since the Riverfront Development Corporation took over management of the park in 2001.

General admission fees to the park were eliminated, so people only have to pay for the activities that they want to do—like riding the monorail, visiting the museum, or renting a pedal boat, canoe, bicycle or kayak.

The elimination of admission fees made Mud Island River Park a much more accessible park for tourists and Memphians alike.

"Eliminating admission fees definitely increases local attendance because it puts Mud Island River Park on the same level as other riverfront parks," Giuntini said.

"More people are able to enjoy the park now than ever before."

The Mud Island Summer Concert Series returned to the Mud Island Amphitheatre in 2003 with the Memphis Jam series, and then with a more formal concert series in 2006. The venue has attracted such high-profile acts as Kelly Clarkson, Kid Rock, Willie Nelson, Erykah Badu, Journey and the Zac Brown Band.

"Musicians like the intimacy of playing at the Mud Island Amphitheatre," Giuntini said. "There's a lively audience enjoying the show."

Other changes over the past ten years include refurbishing the Mud Island monorail, renovating the Harbor Landing banquet facility, adding the park's logo in flowers and plants on the ramp of the Southfield and improvements in grounds maintenance. The addition of temporary photography exhibits in the Mississippi River Museum has also helped attract repeat visitors to the park.

The park also partners with non-profit organizations and charities to hold walks, runs and fundraising events.

Over the years, Mud Island River Park has implemented advertising campaigns targeted in the Memphis area and to tourists visiting the Bluff City. More recently, Twitter and Facebook updates provide additional ways to reach out to the park's growing audience.

Giuntini is most excited about seeing the Mud Island Land Use Study implemented. Plans include an updated Mississippi River museum, a new entrance at the north side of the park and a possible pedestrian bridge to Beale Street and the upcoming Beale Street Landing.

"I am really looking forward to implementing this plan," Giuntini said. "The changes will help increase attendance, revenue and the overall experience at the park."





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10 Landmarks: **10 Years**



Over the past 10 years, the Riverfront Development Corporation has spearheaded many projects that help provide better connectivity for the 11 riverfront parks. These projects include the addition of new medians and crosswalks and the elimination of admission fees to the beautifully landscaped Mud Island River Park.

Memphians and visitors to the Bluff City have seen evidence of the RDC's hard work all over the riverfront. The following 10 projects done over the past 10 years are all great examples of how the RDC is better connecting the city to the river and Memphians to its heritage.



Built Cobblestone Walkway

The Cobblestone Walkway was completed in 2002 to provide pedestrian access to the west side of Riverside Drive allowing visitors to the riverfront easier access to the Historic Cobblestone Landing and the mighty Mississippi River. The Cobblestone Walkway is the best place to see the impact of the rise and fall of the river and is especially interesting at high water.



Installed a planted median on Riverside Drive

To increase pedestrian accessibility, a landscaped median was installed to slow traffic through the narrowing of lanes and the addition of plantings designed to make drivers aware of their speed.



Improved Riverside Drive and added crosswalks

Riverside Drive serves as a gateway entrance into downtown Memphis. The RDC has added crosswalks, ground lighting, and pedestrian crossing buttons to make one of Memphis' most scenic streets more accessible.



Stairways were built from the top of the bluffs to Tom Lee Park

The importance of a connection between the South Main area and Tom Lee Park and the river was realized. A new grand staircase was added at Huling Avenue and descends to Riverside Drive.



Added a new pedestrian connection between Tom Lee and Martyrs Parks

Connecting the 5 miles of downtown riverfront is a priority for the RDC. In 2006, a pedestrian connection was added to connect Tom Lee Park to Martyrs Park. The new walkway provides access to the area behind Founder's Pointe and opens new vistas of the Mississippi River up stream.



Upgraded Martyrs Park and refurbished the sculpture

The park was updated with new lighting, benches, drinking fountains and landscaping. The centerpiece of the park—a sculpture dedicated to those who did not flee from the yellow fever epidemic in 1878—was refurbished.



The shade structure titled “Whirl” was added in Vance Park

The “Whirl” sculpture was added and acts as the focal point of Vance Park, where Vance ends at the Bluff. It doubles as a park bench as well as a shade structure.



Commissioned a new sculpture to capture the heroic act of Tom Lee

The RDC sought a sculpture design to portray the history and spirit of Tom Lee. The UrbanArt Commission facilitated the committee that selected the artist, David Alan Clark, for the project.



Constructed traffic roundabout at A.W. Willis and Island Drive

The city’s first roundabout was constructed to better accommodate traffic flow from Island Drive to the north and south of the A.W. Willis Bridge. The circle features floral landscaping to add a welcoming burst of color as drivers approach the river.



Opened Court Avenue Pedestrian Bridge

A new 200-foot long pedestrian bridge spans Court Avenue and intersects with Riverside Drive connecting the University of Memphis Cecil C. Humphreys School of Law to Confederate Park.

Coming Soon: Beale Street Landing



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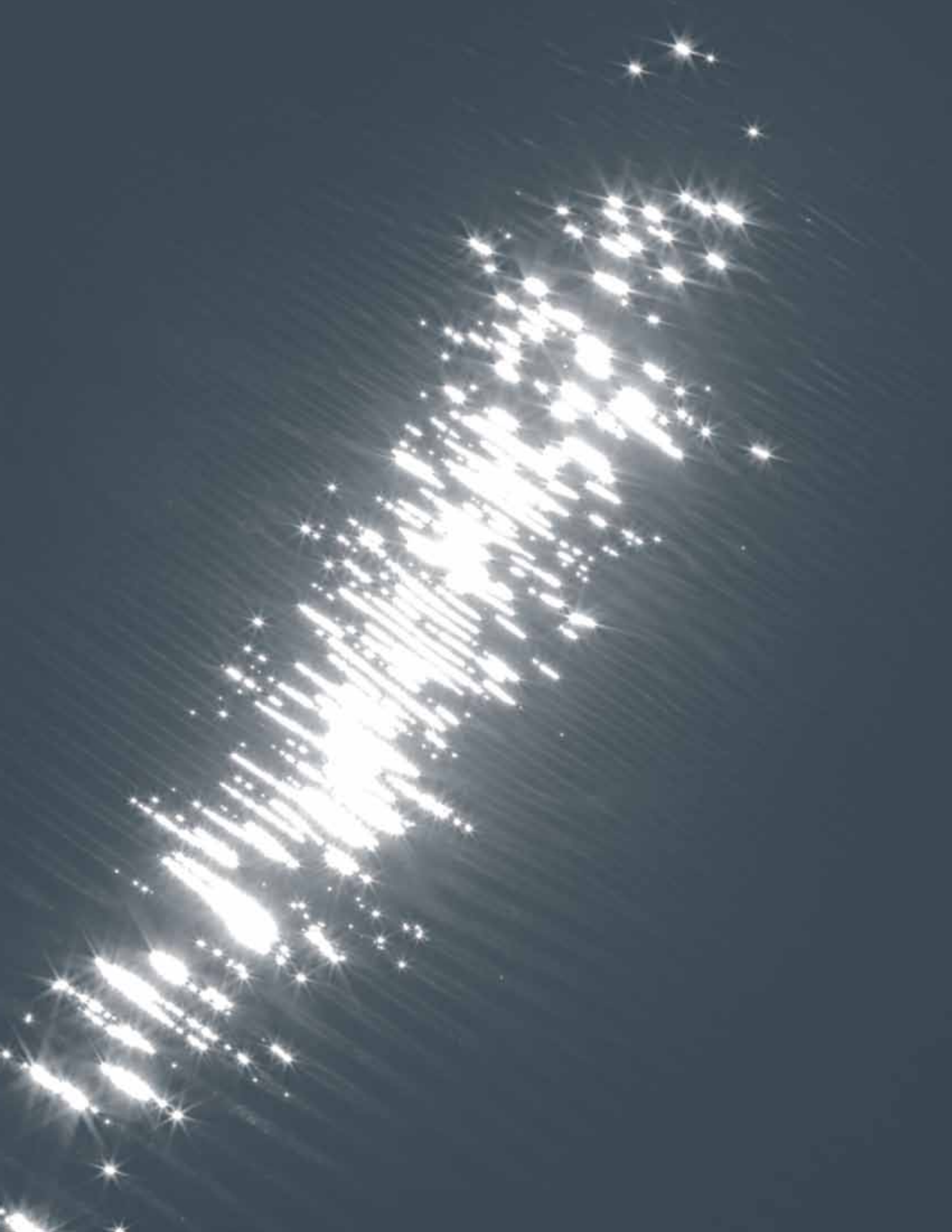
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