



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

ANNUAL REPORT

FY 2024-2025

Table of Contents

Our Mission + Vision	1	Workforce Development + Community Engagement	18
FY 2024-2025 Highlights	2	Small Business Loan Program	21
A Message From Our Chairman of the Board of Directors	4	Success Stories	24
A Message From the City of Memphis Mayor	5	Payment in Lieu of Taxes	26
A Message From the Shelby County Mayor	6	Our Projects	29
A Message From Our President + CEO	7	Special Initiatives	30
Economic Impact	8	Financial Overview	35
The Port of Memphis	9	Our Partners	37
Real Estate Development	13	Board of Directors	38
		Executive Leadership	41



Our Mission + Vision



Mission

To provide and coordinate public resources to drive economic development in Memphis and Shelby County. EDGE accomplishes this through ongoing economic activities and projects that provide real value to the community and provide a strong foundation for future economic growth.

Vision

To create a thriving economy by driving equitable growth, investment, and opportunity across Memphis and Shelby County.

Four Areas of Our Strategic Plan



Business Attraction & Expansion

Driving investment and job creation by attracting new companies and supporting the expansion of existing ones. Through competitive incentives and strategic partnerships, EDGE promotes development in underutilized areas that generate jobs and new investments.



Small Business Growth & Neighborhood Revitalization

Supporting small business growth and revitalizing local neighborhoods. By backing minority entrepreneurs financially and through technical assistance, EDGE helps revitalize commercial corridors, driving local prosperity and community pride.



Economic Development Strategic Planning & Executive Level Advising

Serving as a trusted advisor to public and private leadership by providing research, data analysis, and executive-level counsel. EDGE develops targeted strategies to strengthen industry clusters, advises on regional competitiveness, and ensures that policy aligns with economic opportunities.



Strategic Assets & Infrastructure Development

Managing the International Port of Memphis and other strategic assets critical to growth. By preparing land, modernizing infrastructure, and marketing sites, EDGE expands the region's capacity for business development and private investment.

Together, these four strategic pillars advance EDGE's mission of powering progress. They ensure that growth is broad-based, impactful, and transformative for Memphis and Shelby County.

FY 2024-2025 Highlights



mStreet Fiber Memphis – PILOT (February 2024)

With a 15 year jobs PILOT, mStreet Fiber Memphis will install 3,400 miles of high-speed fiber optic cable, investing \$829 million and creating 15 new jobs with an average wage of \$123,533.

Reconext Tennessee, LLC – Fast Track PILOT (July 2024)

Reconext was awarded a 10-year Fast Track PILOT to locate operations in Memphis, creating 161 new jobs with an average annual salary of \$39,000.

100 North Main, LLC – EDGE Commercial Loan Amendment (July 2024)

EDGE approved a total of \$6.8 million in loan funding for the \$261 million revamp of the 37-story 100 North Main building into a mixed-use destination.

85 Danny Thomas – Loan Agreement (August 2024)

Investors were approved for a \$750,000 loan for the \$4.8 million redevelopment of the former BlueCross BlueShield building at 85 N. Danny Thomas Blvd.

Cardinal Energy Storage East – Property Lease Agreement (October 2024)

EDGE approved a 20-year lease for Cardinal Energy to develop a large-scale energy storage facility with options for additional extensions, enhancing Memphis's energy resilience.

CTC Property – Property Lease Agreement (October 2024)

CTC secured a long-term lease-purchase agreement for 552 acres to develop a major industrial hub, supporting regional economic expansion.

FY 2024-2025 Highlights



AAON, Inc. – PILOT (November 2024)

AAON Inc. is expanding to Memphis with a 15-year PILOT, creating 828 jobs with an average wage of \$57,000, and a Community Reinvestment Act credit of \$38.6 million.

Riko's Kickin Chicken – Small Business Loan (November 2024)

Backed by a \$22,500 Small Business Loan, Riko's Kickin Chicken is upgrading its location to expand the menu, create new jobs, and continue serving the community that made it a Memphis favorite.

Hard Times Delicatessen LLC – Small Business Loan (December 2024)

Hard Times Deli transformed an abandoned building into a successful, vibrant sandwich shop, thanks to a \$25,000 Small Business Loan from EDGE.

LifeScience Logistics, LLC – Fast Track PILOT (April 2025)

LifeScience Logistics received a 10-year Fast Track PILOT to expand operations in Memphis, creating 101 new jobs with an average wage of \$61,850.

A total of **12 amendments** were processed during fiscal years 2024 and 2025. These modifications reflect the adaptive nature of EDGE's long-term partnerships and the evolving needs of businesses. The amended projects include:

Atlantic Track: Closing extension

Atlantic Track: Amendment

LeSaint: Expanded warehouse

Barret: Assignment to Carhartt

AutoZone: Amendment

Aesthetic Management: Amendment

Richardson Oilseed: Closing extension

Grove Townhouses: Amendment and closing extension

Connectiv f.k.a. Vantiva: Amendment

Central Lofts: Closing extension

Southern Grove: Closing Extension

Medtronic: Assignment of full PILOT to Medtronic

These amendments often involve adjustments to timelines, capital investment levels, or job commitments, and they underscore the importance of maintaining long-term alignment with business needs.



A Message From Our Chairman of the Board of Directors



As Chairman of the Board for EDGE, I recognize the responsibility of balancing bold growth with fiscal discipline. The EDGE Board of Directors has been intentional in ensuring that every opportunity we have delivers measurable value and meaningful impact for the Memphis and Shelby County community.

Through the creation of quality jobs, targeted infrastructure investments, and the development of a competitive landscape for future opportunities, our Board is fulfilling the role entrusted to us strengthening the foundation for long-term prosperity. While the work can be complex, the results are deeply rewarding. The progress achieved this year reaffirms my confidence in the future of Memphis and Shelby County as a destination for innovation, investment, and inclusive growth.

I am grateful to serve alongside such dedicated Board members, staff, and partners whose commitment and vision drive this important work forward every day.

Sincerely,

A handwritten signature in black ink, appearing to read "Al Bright, Jr.".

Al Bright, Jr.
Chairman, Board of Directors
Economic Development Growth Engine (EDGE)



A Message From the City of Memphis Mayor



In Memphis, we're building something bold. This is our moment — where momentum meets mission, and possibility meets purpose.

With partners like EDGE, we're investing in our people, revitalizing neighborhoods, and attracting game-changing opportunities that move our city forward.

This year, we launched Entrepreneurship City: Where Grit Meets Growth. That's more than a slogan, it's a reflection of who we are. We're a city that believes in our entrepreneurs, celebrates their successes, and makes sure every Memphian knows their ideas and ambitions matter.

From small storefronts on our blocks to global headquarters that call Memphis home, innovation lives here. And with partners like EDGE, we're saying yes to the future we know is possible. We are saying yes to a stronger economy, thriving neighborhoods, and opportunity for every Memphian.

In partnership and progress,

A handwritten signature in black ink that reads "Paul A. Young". The signature is fluid and cursive, with a large, stylized "P" and "Y".

Paul Young
Mayor, City of Memphis



A Message From the Shelby County Mayor



Beyond attracting investment, economic development is about building relationships that strengthen our entire county. In Shelby County, we are working hand-in-hand with EDGE to grow jobs, support small businesses, and ensure opportunity reaches every community.

A key part of this work is our collaboration with suburban chambers and municipalities. From Arlington to Collierville and Bartlett to Germantown, we are proving that when we work together, we can leverage our shared strengths to create a more connected and competitive region.

This past year, we've seen firsthand how these partnerships translate into real impact: more businesses expanding into our towns, more jobs created closer to home, and more momentum for the entire Mid-South.

Looking ahead, I am confident that our continued collaboration with EDGE, local chambers, and community partners will help us build a stronger, more inclusive Shelby County.

All the best,

A handwritten signature in black ink that reads "Lee Harris". The signature is fluid and cursive, with the first name "Lee" being more prominent.

Lee Harris
Mayor, Shelby County



A Message From Our President and CEO



At EDGE, we believe that economic development is more than strategy. It is embedded in the very foundation of our community. With unparalleled access by rail, river, road, and air, Shelby County is uniquely positioned as a global gateway for business. Yet, our greatest advantage lies not only in geography, but in the collective vision of a community committed to creating opportunities, strengthening neighborhoods, and building a future of lasting progress for Memphis and Shelby County.

Fiscal years 2024 and 2025 have been a period of intentional diversification and bold growth. In partnership with stakeholders across every sector, EDGE has made strategic investments that attracted and expanded businesses, created family-sustaining jobs in emerging industries, and revitalized key corridors throughout the county. Equally important, we have insured that small businesses and local entrepreneurs have access to the resources and support necessary to thrive in a competitive economy.

I am especially proud of the partnerships we have cultivated across public, private, and community sectors. These relationships are the foundation of our progress and the driving force behind Memphis and Shelby County's growing reputation as a hub of innovation, culture, and economic vitality.

While we celebrate the milestones of the past year, we also recognize that our work is far from finished, and that is where the true excitement lies. Together, we are not only advancing economic growth, but shaping a stronger, more inclusive future that ensures opportunity for generations to come in the Memphis region.

In partnership,



Dr. Joann Massey
President and CEO
Economic Development Growth Engine (EDGE)



Economic Impact

Tangible Results, Sustainable Growth

EDGE delivers tangible results that reflect our mission to build a sustainable and equitable economy. Through strategic investments and partnerships, we’ve advanced job creation, capital investment, and growth across Shelby County.

FY 2024-2025	
752 Jobs Created With an average annual salary of \$74,984	\$1,103,354,063 Capital Investment In Shelby County
\$70,380,929 Local Spending With small businesses within Shelby County	\$61,353,670 Projected Tax Revenue Driving economic growth



The Port of Memphis

Driving Global Commerce and Regional Logistics

As the second-largest inland port on the shallow draft portion of the Mississippi River and the sixth-largest in the U.S., the Port of Memphis is a powerful driver of global commerce and regional logistics. EDGE's stewardship of this asset ensures continued investment in infrastructure, transportation, and job-generating industry on the riverfront.



The Port of Memphis

Driving Global Commerce and Regional Logistics

Key Projects: FY 2024-2025

Navy Property



The Port Commission acquired the 46-acre former Navy property on Presidents Island and demolished the remaining 19,000-square-foot building through a TVA grant. Now part of the State of Tennessee's "Select Site" program, it is the only large industrial site in Shelby County with that designation.

The Presidents Island 1,000-acre industrial park is nearing full capacity, with less than five sites available and none larger than three acres. Longstanding tenants continue to invest by purchasing additional properties on the island. The vacancy rate is at an all-time low, signaling strong demand and growth.

Presidents Island Real Estate



The Port of Memphis

Driving Global Commerce and Regional Logistics

Roadway Pavement Grant



A \$6 million roadway improvement project was recently completed on Presidents Island, repaving the primary entry and one arterial road. Funded through the Memphis Transportation Improvement Program, the project was supported by the City of Memphis and the State of Tennessee.

The Port leased more than 500 acres in the Pidgeon Industrial Area to CTC, an xAI affiliate. The site will support energy infrastructure related to the nearby xAI supercomputer facility, including solar and energy storage applications.

CTC Properties Long-Term Property Lease



The Port of Memphis

Driving Global Commerce and Regional Logistics

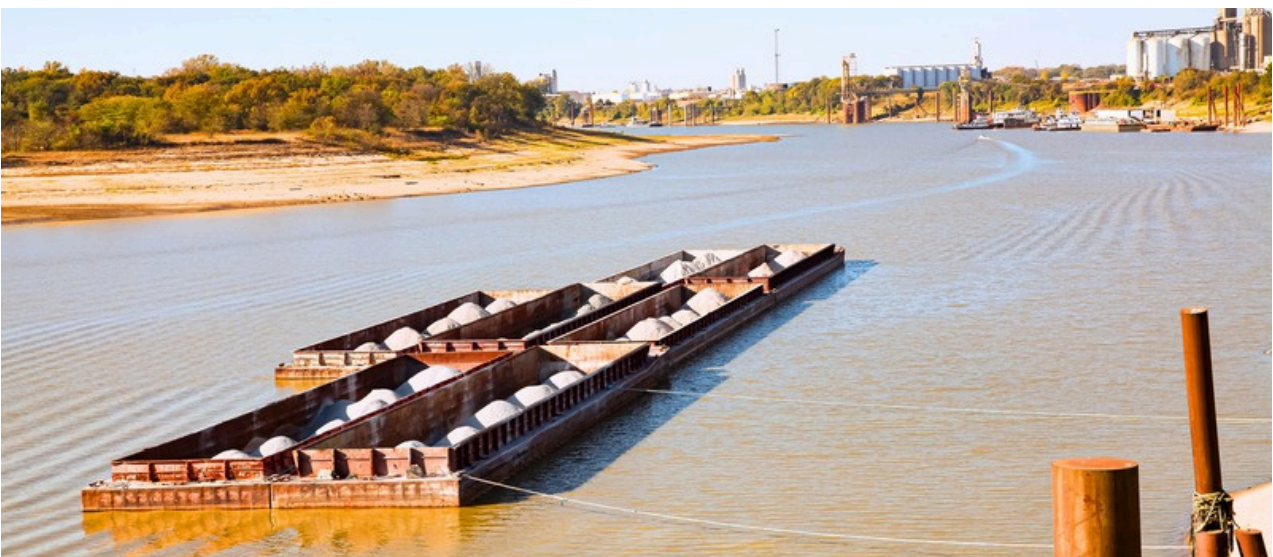
Cardinal Energy Storage Long-Term Property Lease



A new lease was signed with Cardinal Energy Storage for a 20 to 30-acre site in Pidgeon Industrial Park, adjacent to the xAI development. The facility will house a battery bank connected to TVA's 500kV line, supplying power to the grid during peak demand periods.

The Port and Nucor Steel secured dredging authorization for the Pidgeon Industrial Harbor through the 2024 Water Resources Development Act. This inclusion allows eligibility for federal dredging funds. The Port is currently working with the U.S. Army Corps of Engineers to complete the Assumption of Maintenance Report needed to move forward.

Expanded Partnership with Nucor Steel

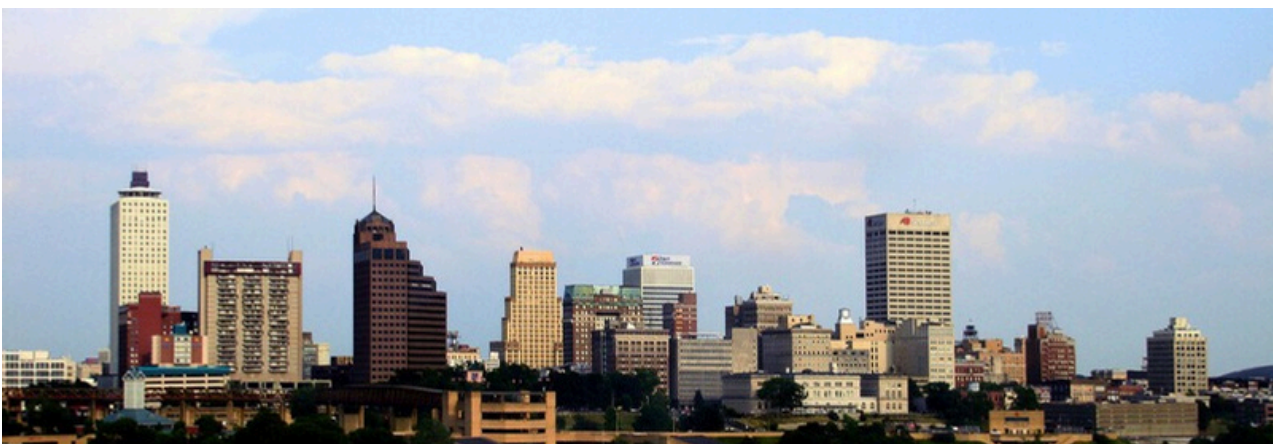
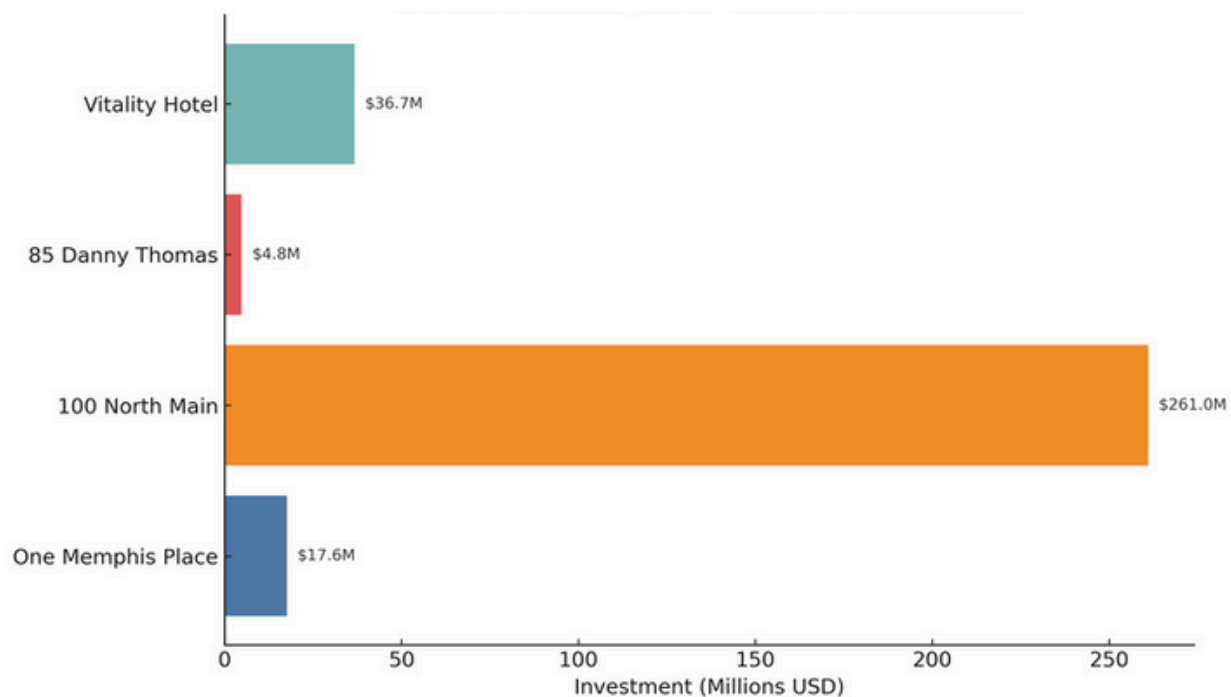


Real Estate Development

Transforming Spaces, Building Futures

Strategic real estate projects are revitalizing commercial corridors, repurposing vacant buildings, and unlocking economic potential in key neighborhoods. Through public-private partnerships and targeted incentives, EDGE is shaping spaces where people want to live, work, and invest.

EDGE FY 2024-2025 Real Estate Investment



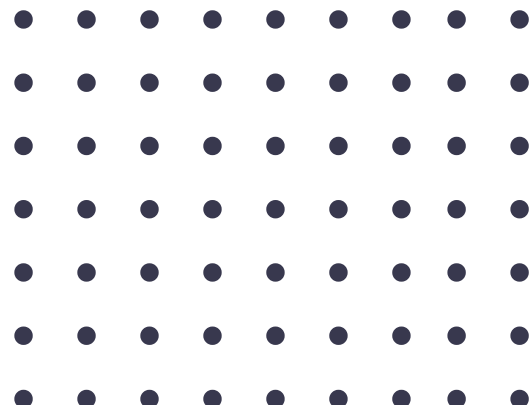
Real Estate Development

Transforming Spaces, Building Futures

Key Projects: FY 2024-2025

One Memphis Place – C-PACER Loan

One Memphis Place, a 15-story office tower in Downtown Memphis, is undergoing a \$1.7 million environmentally focused renovation thanks to a C-PACER loan approved by EDGE. The improvements, ranging from renewable energy systems to water and energy conservation upgrades, are expected to save \$42,000 in annual utility costs and reduce water usage by 348,000 gallons annually. This effort, part of a larger \$17.6 million financing package, reflects a broader push for sustainable, resilient commercial real estate. With this project, One Memphis Place sets a new benchmark for green development while creating economic opportunities for local small businesses.

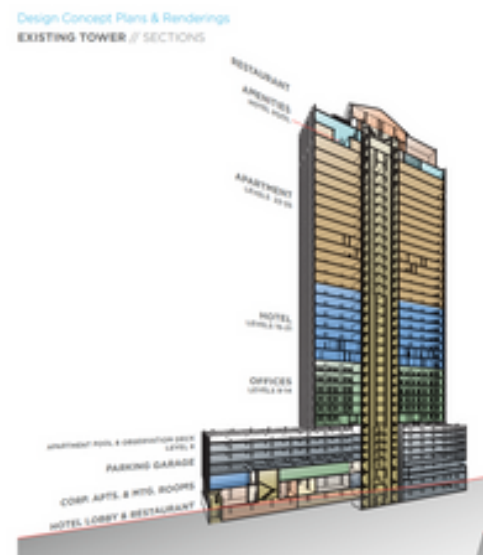


Real Estate Development

Transforming Spaces, Building Futures

100 North Main, LLC – Commercial Loan Amendment

Memphis' tallest building, 100 North Main, is being transformed into a \$261 million mixed-use landmark. In 2023, EDGE approved a \$5 million loan to kickstart redevelopment, followed by an additional \$1.8 million in 2024 to address pre-demolition and equipment needs. Plans include hotel rooms, apartments, office space, and the return of the iconic rooftop restaurant. This project is reshaping the skyline while signaling Downtown Memphis' resurgence and long-term economic potential.



Real Estate Development

Transforming Spaces, Building Futures

85 Danny Thomas – Loan Agreement

In April 2024, Memphis entrepreneurs launched a \$4.8 million effort to renovate the former Blue Cross Blue Shield HQ at 85 N. Danny Thomas Boulevard. EDGE approved a \$750,000 loan to support the acquisition and improvements to this LEED Platinum-certified building – one of only two in Memphis. While tenants are still being finalized, the revitalization of this Downtown site underscores the power of local leadership and strategic investment in reactivating key properties.



Real Estate Development

Transforming Spaces, Building Futures

Vitality Hotel – C-PACER Loan

The former Crowne Plaza on Thousand Oaks Boulevard has reopened as Vitality Hotel, a 319-room full-service destination supported by a \$3.7 million C-PACER loan approved by EDGE. Renovated by LW Memphis IV, LLC, the hotel now features a restaurant, bar, meeting spaces, pools, and fitness amenities across 217,000 square feet. With total project costs nearing \$36.7 million, the redevelopment reactivates a high-visibility corridor in East Memphis. The C-PACER loan played a critical role in reducing energy and infrastructure costs while avoiding public subsidies – advancing both hospitality reinvestment and sustainable development.



Workforce Development + Community Engagement

Empowering Our People

People are at the center of every project EDGE supports. From career pathways to neighborhood revitalization, our workforce and community initiatives are creating opportunities for residents across Shelby County.

Key Projects: FY 2024-2025

Hyosung HICO Expansion

In a major win for workforce development, Hyosung HICO announced a **\$51 million expansion** of its U.S. manufacturing headquarters in southwest Memphis. The project will create **123 new, high-quality jobs**, further anchoring the city as a hub for advanced manufacturing.

Prior to the extension, EDGE awarded the company with an 11-year PILOT for Real and Personal Property in 2019. Since establishing its operations, Hyosung has cited Memphis' skilled labor force and logistical advantages as key reasons for continued investment. The expansion is a testament to Memphis' industrial infrastructure and to the power of public-private collaboration in fueling economic opportunity. Located on a 200-acre site with rail and water access, the facility is poised to become the nation's top supplier of large power transformers by 2027.



Workforce Development + Community Engagement

Empowering Our People

Incentives for AAON, Inc.

In fiscal years 2024 and 2025, EDGE approved incentives for large-scale job-creating developments, including AAON Inc.'s **\$238.5 million factory expansion**, creating **291 jobs**, and the **\$261 million 100 North Main downtown redevelopment**. These public-private projects provide career opportunities and boost local supply chains.



Workforce Training & Outreach

EDGE promotes workforce development by supporting efforts to connect businesses with local training, apprenticeship, and mentorship programs. Leadership encourages companies to engage with these initiatives to strengthen Memphis's talent pipeline. EDGE participates in community events like college open houses and externships to promote careers in key industries, such as manufacturing, logistics, and IT.

Workforce Development + Community Engagement

Empowering Our People

Crime-Prevention Grants (CPTED)

EDGE, in collaboration with the City of Memphis and Memphis Police Department, launched a four-year initiative using Crime Prevention Through Environmental Design (CPTED) to strengthen small businesses in high-crime areas. With \$1 million in total funding, this program provides \$250,000 annually in the form of reimbursement grants and loans to help small businesses invest in security enhancements and recover from criminal activity.

CPTED is internationally recognized for reducing crime through intentional design and environmental planning. In Memphis, it will support local businesses by improving visibility, access control, and overall safety. This approach creates safer neighborhoods while fostering economic growth and restoring community confidence in key corridors.



Small Business Loan Program

Revitalizing Memphis' Neighborhoods

EDGE's Small Business Loan Program provides small, forgivable loans up to \$25,000 to revitalize Memphis business districts. Primarily used for building façade and streetscape improvements, the program is funded by special City of Memphis and Shelby County PILOT personal property fees.

Since 2014, these loans have supported projects **investing nearly \$9 million in Memphis.**



FY 2024-2025 Impact

EDGE provided **\$796,104** to **35 businesses** located in distressed neighborhoods throughout Memphis. These businesses have helped to spark revitalization, investing more than **\$3.2 million back** into their neighborhoods, and employing more than **155 people.**

Small Business Loans Impact: 2014–2025



\$2,816,736

Total Incentive Granted



123

Approved Loans



696

Jobs Created



Small Business Loan Program

Revitalizing Memphis' Neighborhoods

Projects	Jobs	Incentive Granted	Total Investment
Magical Memories Enrichment Center	2	\$15,933.00	\$23,900.00
Millennium Media Label, LLC	10	\$25,000.00	\$393,600.00
Gentleman's Retreat LLC	5	\$25,000.00	\$52,750.00
The Four Way, LLC	2	\$15,216.00	\$22,825.00
Dream Academy Learning Center, Inc.	2	\$18,000.00	\$27,000.00
Café Noir, LLC	5	\$25,000.00	\$128,150.00
Envy Chic Couture Boutique LLC	3	\$25,000.00	\$68,500.00
Hard Times Delicatessen LLC	10	\$25,000.00	\$378,000.00
Evolve Pilates Studio	5	\$25,000.00	\$81,778.00
The Fish Net Restaurant	3	\$25,000.00	\$70,800.00
Riko's Kickin Chicken	9	\$25,000.00	\$32,500.00
Esquire Investments, LLC	4	\$25,000.00	\$177,500.00
Broad Avenue Community & Economic Development (BRACED) Event Center	3	\$25,000.00	\$61,000.00
Lettuce Feed You, Inc. dba Salad Expressions	3	\$25,000.00	\$53,750.00
The Wing Factory	3	\$25,000.00	\$67,500.00
Electrolyfe Juice Bar	3	\$25,000.00	\$38,000.00
Able Academy, LLC	2	\$22,382.00	\$33,573.00
John Brewer dba Skyway Computers	1	\$25,000.00	\$67,500.00
The Grilled Asparagus	15	\$25,000.00	\$148,000.00



Small Business Loan Program

Revitalizing Memphis' Neighborhoods

Projects	Jobs	Incentive Granted	Total Investment
M.I.H. Hauling, LLC	2	\$16,333.00	\$24,500.00
Memphis Toast, LLC	4	\$24,200.00	\$36,300.00
Major Pieces Boutique	3	\$25,000.00	\$37,500.00
Uncle Lou's Fried Chicken	4	\$25,000.00	\$400,000.00
The Grille at Hickory Hill	3	\$25,000.00	\$37,500.00
HillBoyz Wing & Burger Bar	5	\$25,000.00	\$66,900.00
Jamrack Restaurant	20	\$25,000.00	\$47,500.00
Upscale Kutz	1	\$24,334.00	\$36,500.00
Groovy Gratitude (Dixon-White Restaurant Group)	3	\$25,000.00	\$93,500.00
Professional Allied Health, LLC	1	\$21,806.00	\$32,710.00
Riko's Kickin Chicken	4	\$14,900.00	\$22,350.00
Little Learners Literacy Academy	5	\$25,000.00	\$168,000.00
Beeexcellent Academy LLC	2	\$15,000.00	\$22,402.00
Pink Noire Beauty Supply & Cosmetics	2	\$17,000.00	\$25,000.00
Spotlight Productions	2	\$25,000.00	\$272,000.00
Totals	155	\$796,104	\$3,271,488



Small Business Loan Program: Success Stories

Small Loans, Big Impact

Hard Times Delicatessen

With the help of a \$25,000 Small Business Loan from EDGE, Hard Times Delicatessen transformed a long-vacant Edge District building into a vibrant sandwich shop. Founded by chefs Harrison Downing, Cole Jeanes, and Schuyler O'Brien, the deli brings high-quality, locally sourced comfort food to the neighborhood – while also creating jobs and foot traffic near Sun Studio. Known for house-smoked meats, scratch-made sauces, and community-minded sourcing, Hard Times Deli is a symbol of sustainable, chef-driven entrepreneurship that supports Memphis farmers, producers, and the local economy.





Small Business Loan Program: Success Stories

Small Loans, Big Impact

Uncle Lou's Fried Chicken

Uncle Lou's Fried Chicken, a Whitehaven staple featured on The Food Network, received a \$25,000 Small Business Loan from EDGE to expand and modernize its original Millbranch Road location. Founded in 2001 by Lou Martin, the beloved spot outgrew its space after two decades of local and national acclaim. The expansion preserves a cherished Memphis brand while boosting job creation and revitalizing a key neighborhood corridor. Uncle Lou's story proves how small business investment drives community pride, strengthens local economies, and honors the dreams of those who built them from the ground up.





Fueling Job Growth in Our City

In fiscal years 2024 and 2025, EDGE strategically approved six Payment in Lieu of Taxes (PILOTs), encompassing both Fast Track and Jobs initiatives, to stimulate growth across key sectors such as manufacturing, logistics, and distribution. These PILOT programs aim to attract investment and foster job creation within the local economy.

FY 2024-2025 Impact	
647 Jobs Created	\$74,984 Average Annual Salary
\$1,100,809,012 Capital Investment	\$70,380,929 Small Business Spending

EDGE FY 2024-2025 PILOT Agreements

A total of **6 PILOTs** were approved during the two fiscal years: **4 Fast Track PILOTs** and **2 Job PILOTs**.



EDGE FY 2024-2025 PILOT Agreements

These were streamlined incentives designed for projects that met specific thresholds for capital investment and job creation. These projects supported economic development in a range of sectors including logistics, distribution, manufacturing, broadband infrastructure and residential services, reflecting the region's diversified industry mix.

Project	Jobs	Incentive Granted	Total Investment	Project Type	Average Wage
LifeScience Logistics LLC	101	\$6,215,553.00	\$21,000,000.00	Fast Track	\$61,000
AAON, Inc.	291	\$39,057,836.00	\$238,500,000.00	Jobs	\$57,232
Reconext Tennessee, LLC	161	\$1,608,638.00	\$4,581,351.00	Fast Track	\$39,000
mStreet Fiber Memphis	15	\$3,725,352.00	\$829,160,561.00	Jobs	\$123,553
CRDN of the MidSouth	29	\$1,047,900.00	\$6,367,100.00	Fast Track	\$45,668
American Residential Services	50	\$319,208.00	\$1,200,000.00	Fast Track	\$123,452
Total	647	\$51,974,487	\$1,100,809,012		\$74,984



Payment in Lieu of Taxes (PILOTs)

EDGE FY 2024-2025: Other Development Activities

Lease Transactions: 2

EDGE executed two lease-related economic development agreements, facilitating access to key properties to support growth or expansion plans.

C-PACER Loans: 2

Commercial Property Assessed Clean Energy and Resiliency (C-PACER) financing was issued for two properties. This tool supports energy-efficient and resilient infrastructure upgrades without public grants or abatements.

EDGE Loans: 2

Two EDGE commercial loans were approved to support property redevelopment, contributing to site revitalization and improved land use.

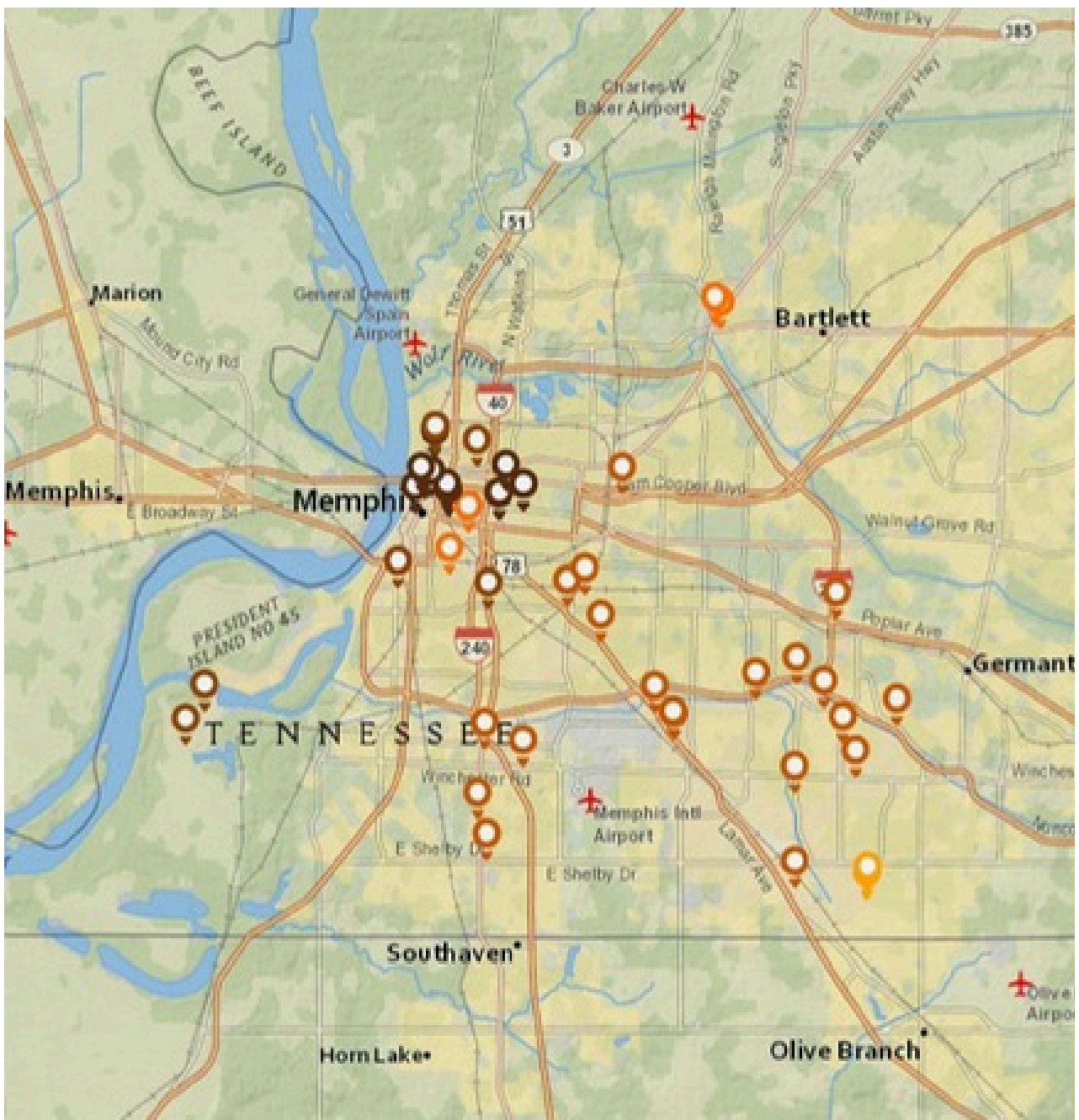


Our Projects

FY 2024-2025



EDGE's impact can be seen in neighborhoods across Memphis and Shelby County. From Downtown Memphis to Whitehaven and Raleigh, our projects reached 16 ZIP codes – bringing jobs, business revitalization, and infrastructure investment to communities that need it most.



Special Initiatives

Fueling What's Next

EDGE is proud to serve as a strategic partner in collaborative efforts that bring together public, private, and nonprofit partners to strengthen Memphis and Shelby County's economic future, build resilient communities, and enhance global competitiveness.

Entrepreneurship City: Where Grit Meets Growth

Entrepreneurship City is a campaign and movement launched in partnership with the City of Memphis. It celebrates and empowers local entrepreneurs by amplifying their stories, expanding access to resources, and uniting the city's entrepreneurial ecosystem under one banner. From small business loans to youth-centered programs, this initiative positions Memphis as a city where ideas start, scale, and succeed. Building on the vision of leaders like Fred Smith and others who proved that world-changing companies can be born here, Entrepreneurship City honors Memphis' entrepreneurial legacy while creating space for the next generation to lead.



Special Initiatives

Fueling What's Next



MEMx

MEMx is an economic development cooperative led by Start Co. president Andre Fowlkes, designed to strategically align partners across the Memphis region to create innovation-driven growth. Through its blueprint, it works to establish sustained capital structures, policy reform, and capacity-building that elevate jobs and talent pipelines. By convening new leadership across agencies and fostering meaningful collaboration, MEMx advances a vision of sustainable growth that positions Memphis for long-term competitiveness.

MEMx is preparing Memphis to adapt to a rapidly shifting job market, where projections show 23% of local jobs could transition in the next five years. By building proactive strategies, MEMx connects local talent, technology, and resources to attract new industries, grow startups, and strengthen existing companies, driving collaboration to secure Memphis' place as a national center for innovation.

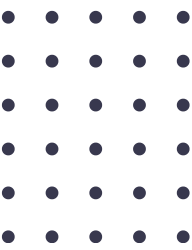
Mid-South Hub



The National Science Foundation's I-Corps Program helps early-stage entrepreneurs turn ideas into businesses, with Vanderbilt and nine university partners leading the way. Thanks to MEMx's recruitment, the University of Memphis became the 10th partner, supporting 33 researchers, entrepreneurs, and businesses so far.

Special Initiatives

Fueling What's Next



Sky High

Sky High Accelerator offers immersion programs, quick tracks, and online learning for music, main street, innovation, and social entrepreneurs. MEMx designed the program and provides curriculum and content to expand opportunities for South Memphis entrepreneurs.



HR&A Advisors



MEMx engaged HR&A Advisors with a \$210,000 investment to build a catalytic fund and shape policies that drive innovation and capital growth in Memphis. This effort aligns with city priorities like housing and major development projects while advancing MEMx's mission of regional innovation.

Special Initiatives

Fueling What's Next



American Dream Initiative Solutions Summit

In 2025, AEI hosted its Solutions Summit in Memphis, convening 150 leaders on topics from AI in the workforce to affordable housing. MEMx recruited AEI, shaped the agenda, and built partner connections, with \$60,000 invested and plans for AEI to return in 2026.



Americas Competitiveness Exchange (ACE)



Memphis, through MEMx's year-long cultivation, applied to host ACE, an international economic development tour supported by the EDA and OAS. Hosting would spotlight Memphis as a hub for trade, investment, and global partnerships, with \$10,000 invested to date in building this relationship.

Special Initiatives

Fueling What's Next



Shelby County Chamber Alliance

EDGE works closely with the Shelby County Chamber Alliance – an advisory consortium representing Arlington, Bartlett, Collierville, Germantown, Lakeland, and Millington Chambers – to ensure the economic needs of our region are identified, prioritized, and elevated in policy discussions and through development initiatives.



Financial Overview

FY 2024-2025 Highlights

EDGE's financial position reflects its disciplined stewardship of public resources and a commitment to long-term economic impact. This section outlines key figures that support the organization's mission to drive inclusive growth and sustainable development across Memphis and Shelby County.

Balance Sheet: FY 2024 (as of June 30, 2024)

Current Assets	28,080,755.76
Non-Current Assets	74,564,381.43
Restricted Assets	6,736,739.29
Total Assets	109,381,876.48
Current Liabilities	6,884,781.28
Non-Current Liabilities	26,199,742.20
Deferred Inflows of Resources	26,957,996.69
Total Liabilities & Deferred Inflows	60,042,520.17
Net Position	49,339,356.31

Balance Sheet: Mid-Year FY 2025 (as of December 31, 2024)

Current Assets	20,173,501.41
Non-Current Assets	82,251,673.17
Restricted Assets	7,625,166.97
Total Assets	110,050,341.55
Current Liabilities	7,874,270.98
Non-Current Liabilities	26,189,714.70
Deferred Inflows of Resources	26,957,996.69
Total Liabilities & Deferred Inflows	61,021,982.37
Net Position	49,028,359.18

Note: The fiscal year 2025 balance sheet reflects financials as of December 31, 2024 (mid-year). Final fiscal year 2025 figures will be available after June 30, 2025.



Our Partners



Memphis City Council
 Shelby County Commission
 Downtown Memphis Commission
 Epicenter Memphis
 Memphis Medical District Collaborative
 Tennessee Small Business Development Center
 Arlington Chamber of Commerce
 Bartlett Chamber of Commerce
 Collierville Chamber of Commerce
 Germantown Chamber of Commerce
 Greater Memphis Chamber
 Lakeland Chamber of Commerce
 Millington Chamber of Commerce
 MMBC Continuum
 Black Chamber of Memphis
 Junior Achievement of Memphis and the Mid-South
 Leadership Memphis
 New Memphis

Board of Directors

EDGE Depot Redevelopment Corporation and Industrial Development Board



Al Bright, Jr.
Chairman



Gerrie Currie
Vice Chairwoman



Dr. Florence Jones
Secretary



Jatin Kumar
Treasurer



Natasha Tabor
Board Member



Mark Halperin
Board Member



Rodrick Holmes
Board Member



Vijay Kalaga
Board Member



Rod Motley
Board Member



Henri E. Brooks
Shelby County
Commissioner



Chase Carlisle
City of Memphis
Councilman

EDGE Economic Development Finance Committee



Gerrie Currie
Chairwoman



Keith Collins
Vice Chair



Chad Boyd
Committee Member



Rod Motley
Committee Member



Angel L. Price
Committee Member



Portia Scurlock
Committee Member



Kelly Lomax
Committee Member



James Kirkwood
Committee Member



Kandace Stewart
Committee Member

Memphis and Shelby County Port Commission



Vijay Kalaga
Chairman



Mark Halperin
Vice Chairman



Dr. Florence Jones
Secretary



Gerre Currie
Board Member



Jatin Kumar
Treasurer



Scott Morgan
Board Member
City of Memphis Designee



Cliff Norville
Board Member
Shelby County Designee

Executive Leadership



Dr. Joann Massey
President and CEO,
EDGE and Port of Memphis



Randy Richardson
Executive Director, Port of Memphis
Vice President, Port & Industrial
Properties and EDGE



Jessica Lindsay
Assistant Vice President
of Operations, EDGE



Mark E. Beutelschies
Partner, Phelps Dunbar
General Counsel, EDGE and
Port of Memphis



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

CONTACT US

EDGE



(901) 341-2100



edgestaff@edgemem.com



www.edgemem.com



100 Peabody Place, Suite 1100
Memphis, TN 38103

Memphis & Shelby County Port Commission



(901) 948-4422



www.portofmemphis.com



(901) 775-9819



1115 Riverside Boulevard
Memphis, TN 38106

