



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

Powering Progress Through Partnerships

Annual Report

FISCAL YEAR
2026



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The Economic Development Growth Engine provides and coordinates the public resources that drive economic development in Memphis and Shelby County. EDGE approves and administers PILOTs, TIFs, and C-PACER financing, lends to small businesses in the neighborhoods where capital is hardest to find, stewards the International Port of Memphis, and advises city and county leadership on the strategy behind all of it.

ESTABLISHED
2011



Created through a joint resolution of the Memphis City Council and the Shelby County Commission, EDGE is the economic development agency for the City of Memphis and Shelby County coordinating public resources to drive growth. EDGE provides and coordinates public resources to drive economic development in Memphis and Shelby County.

4

PILLARS IN THE
STRATEGIC PLAN

3

FINANCING TOOLS
DEPLOYED THIS YEAR

6,500

ACRES OF PORT LAND
STEWARDED

11

BOARD
MEMBERS

Our Mission

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

Our Vision

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



Our **Purpose,** Our **Promise**

Every loan granted, PILOT approved, acre leased at the Port, and neighborhood meeting traces back to these two statements.

In FY 2026, that purpose showed up in **17 businesses supported, 230 jobs created and retained, and nearly \$60 million in new capital investment.**

Purpose is what we say. Progress is what we can prove.

Our Strategic Plan

Four pillars guide how EDGE invests, advises, and partners. Together they ensure growth is broad-based, durable, and felt in every corner of Memphis and Shelby County.

1 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 investment. In FY 2026, two Jobs PILOTs in manufacturing and logistics committed 154 net new jobs and \$22.8 million in capital investment, with \$8.1 million in projected local tax revenue.

2 Small Business Growth & Neighborhood Revitalization

Supporting small business growth and revitalizing local neighborhoods. By backing entrepreneurs with capital and technical assistance, EDGE helps restore commercial corridors and build local prosperity and community pride. FY 2026 brought 14 forgivable loans totaling \$324,000 to businesses across eight ZIP codes, unlocking \$843,105 in neighborhood investment and 76 jobs.

3 Strategic Planning & Executive-Level Advising

Serving as a trusted advisor to public and private leadership through research, data analysis, and executive-level counsel. EDGE develops targeted strategies to strengthen industry clusters, advises on regional competitiveness, and ensures policy aligns with economic opportunity. In FY 2026, that work took shape through the Invigorate 2036 Economic Development Plan, built directly on what residents in Whitehaven, Westwood, and Oakhaven told us they needed.

4 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. FY 2026 advanced a proposed 42.64-acre acquisition on Presidents Island, new long-term leases in the Frank Pidgeon Industrial Area, and a second-entrance study that will shape access for decades.

FOUR PILLARS, ONE MISSION

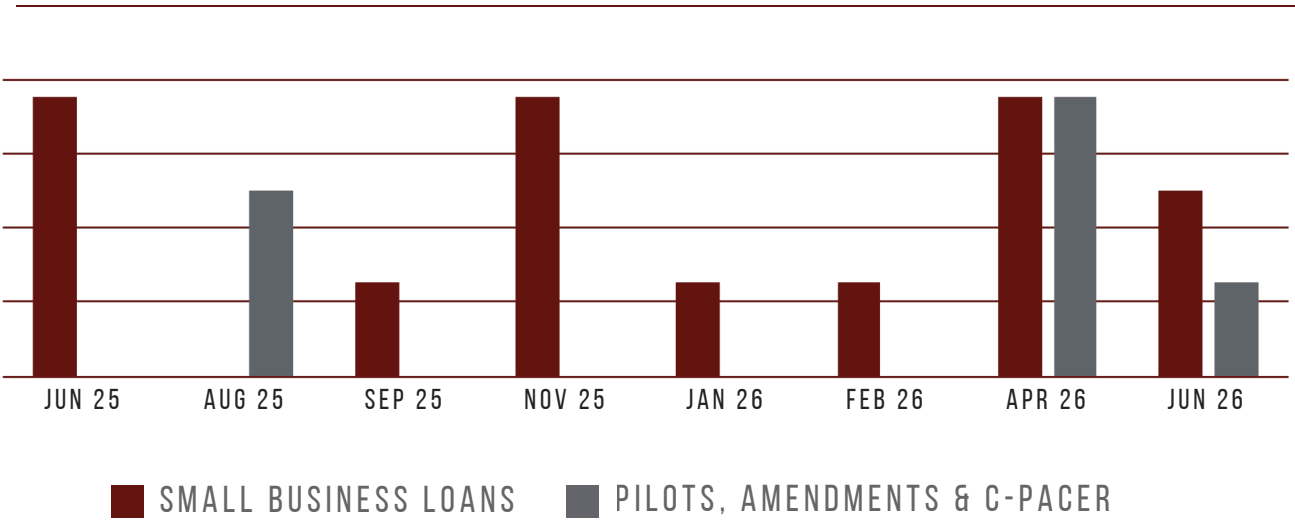
Together, these four pillars advance EDGE's mission of powering progress through partnerships — ensuring growth is broad-based, impactful, and transformative for Memphis and Shelby County.

Year in **Review**

From expanding small businesses in neighborhood corridors to attracting major employers through Jobs PILOTs and financing sustainable construction through C-PACER, EDGE's FY 2026 portfolio reflects a full spectrum of economic development tools, all driving growth, jobs, and opportunities across Memphis and Shelby County.



APPROVALS BY MONTH · FY 2026



14

SMALL BUSINESS LOANS

2

JOBS PILOTS

1

C-PACER LOAN

3

PILOT AMENDMENTS

The Fiscal Year, **by Month**

JUNE 2025	EDGE approved three small business loans, providing capital to local entrepreneurs to launch and grow businesses across Memphis neighborhoods.
AUGUST 2025	EDGE approved a Jobs PILOT for Mallory Alexander International Logistics, supporting job creation and continued investment in Memphis's logistics and supply chain sector.
SEPTEMBER 2025	One small business loan approved, continuing EDGE's commitment to neighborhood-based economic activity.
NOVEMBER 2025	Three additional small business loans approved, supporting local business growth entering the new calendar year.
JANUARY 2026	One small business loan approved.
FEBRUARY 2026	One small business loan approved.
APRIL 2026	Three small business loans approved. EDGE approved a Jobs PILOT for Morgan Steel, supporting quality manufacturing jobs and capital investment in the Memphis area.
JUNE 2026	Two small business loans approved. EDGE also approved a \$11.02 million C-PACER loan for McLean Partners LLC for the development of The Iris at Midtown, a 93-unit senior living community in Midtown Memphis offering assisted living and memory care. The loan finances energy efficiency improvements and is repaid through a property assessment over 30 years.

AMENDMENTS APPROVED

Charles River Laboratories AUGUST 2025	Mimeo.com, Inc. APRIL 2026	Richardson Oilseed APRIL 2026
Requested amendment to reduce PILOT terms for jobs and capital investment. Staff rescored the PILOT to 11 years from the original 15 years approved in November 2020.	Originally approved in May 2018 as an expansion PILOT — amended and restated to increase committed capital investment.	Requested amendment to the expansion PILOT originally approved in April 2023 to increase the capital investment commitment.

A message from the **Chairman of the Board**



When the Memphis City Council and the Shelby County Board of Commissioners created EDGE, they did something deliberate. They gave an organization the tools to drive economic growth, and they placed those tools under the oversight of a volunteer board answerable to the public.

That structure is the reason this work holds up. Every project that comes before us is scored, questioned, and voted on in a public meeting. Every incentive recipient reports back to this Board annually. Our job is to ask whether a project genuinely earns the public's investment.

However, EDGE's work reaches beyond the balance sheet. This organization is financing entrepreneurs on neighborhood corridors, preparing industrial land for the next generation of employers, stewarding the International Port of Memphis, and sitting down with residents to ask what their communities actually need. That breadth is what economic development is supposed to look like.

On behalf of the Board, thank you EDGE and Port of Memphis staff for your discipline and intentional efforts. To my fellow board members, thank you for your service and the time you give this community, and to the partners across Memphis and Shelby County who make this work possible. We could not do it without you.

Al Bright, Jr.

Chairman, EDGE Board of Directors



A message from the **Port Chairman**



The Mississippi River made Memphis an economic powerhouse long before anyone called it economic development. The advantage of our rail, river, road and runways is still here. As the stewards of the region's port, the International Port of Memphis, it is our responsibility to make this asset work for all the communities we serve.

As the second-largest inland port on the shallow-draft Mississippi and the sixth-largest in the United States, the International Port of Memphis moves goods that reach every corner of the country. Behind that scale is infrastructure that requires constant attention: roads, rail, harbor access, utilities, and connectivity. Fiscal year 2026 was a year of advancing exactly that kind of unglamorous, essential work.

On Presidents Island, our 1,000-acre industrial park is effectively full. Fewer than five sites remain available, none larger than three acres, and the vacancy rate is the lowest on record. Longstanding tenants are buying additional property rather than looking elsewhere, which tells you more about the health of this asset than any statistic we could publish. To create room for what comes next, the Port Commission advanced a proposed 42.64-acre acquisition adjacent to our existing holdings.

In the 5,500-acre Frank Pidgeon Industrial Area, we finalized a lease for a new cell tower that will close a real gap in communications across the property, and signed a long-term lease with Lightning Bug Energy Storage for a 15-acre battery storage facility.

My thanks to Dr. Joann Massey, President of the Port of Memphis, Executive Director Randy Richardson, the Port Commission Board of Directors, and every partner at the local, state, and federal level who understands that capacity built today is commerce captured tomorrow.

Vijay Kalaga

Chairman, Memphis and Shelby County Port Commission



A message from the **City of Memphis Mayor**



Memphis has always been a city of builders, creators and entrepreneurs. Our job is to make sure they have the opportunity to build here.

Alongside EDGE, we made a commitment to strengthen Memphis as an Entrepreneurship City, and this year, we put that commitment to work. Fourteen EDGE small business loans went to entrepreneurs across eight ZIP codes: childcare centers, auto shops, breakfast diners, a boutique on the Highland Strip, and a coffee company that built the world's first all-Black coffee supply chain. These businesses are not on the sidelines of our economy. They are helping build our future.

In May, we hosted the 23rd Americas Competitiveness Exchange, welcoming delegates from across the hemisphere, including three foreign ambassadors and a U.S. ambassador. They came to see how Memphis competes. They saw FedEx and St. Jude, but also Crosstown, the Medical District, Northside Square and the neighborhood investments that connect economic growth to the people who live here.

That same thinking is behind Invigorate 2036. In Whitehaven, Westwood and Oakhaven, residents showed up, challenged assumptions and told us plainly what their communities need. City Council members sat in those rooms with us. Good economic development starts with listening, because growth is strongest when the people who live here have a voice in where we are going.

With EDGE as a partner, we are saying yes to Memphis: to our entrepreneurs, our neighborhoods, new investment and an economy that creates opportunity for every Memphian.

Mayor Paul A. Young

City of Memphis Mayor



A message from the **Shelby County Mayor**



As I prepare to serve as Shelby County Mayor, I am excited about what lies ahead for our community. Economic growth must create opportunity people can see and feel through good-paying jobs, thriving small businesses, stronger communities, and a county where every municipality has the opportunity to succeed.

Our suburban economies are essential to that vision. From Arlington, Bartlett, and Collierville to Germantown, Lakeland, and Millington, each community contributes its own assets, businesses, workforce, and opportunities to Shelby County. When Memphis and our suburban municipalities grow together, all of Shelby County becomes stronger and more competitive.

EDGE will continue to be an important partner in bringing that vision to life. By working alongside our municipalities, chambers, educational institutions, and business community, we can attract new investment while helping existing businesses and entrepreneurs grow right here at home. Just as importantly, we can make sure communities throughout Shelby County have a voice in shaping their economic future.

That is what #OneShelby means to me. It means recognizing that we are not competing against one another for growth. We are working together to compete as one county. An investment in Bartlett, a new business in Millington, an expansion in Collierville, or new jobs in Memphis all contribute to the strength of Shelby County.

As we begin this next chapter, I look forward to working with EDGE and partners across our county to build on our progress, strengthen our suburban economies, and pursue opportunities that benefit the entire community.

Our best days are ahead, and I am ready to get to work. #OneShelby

Mayor Mickell M. Lowery

Shelby County Mayor



A message from the **former Shelby County Mayor**



Economic development works when it reaches the whole county, not just the parts that are easiest to reach. I remain proud of our work with the Shelby County Chamber Alliance. From Arlington to Collierville and Bartlett to Germantown, our suburban chambers and municipalities continue to prove that a coordinated region competes better than a collection of separate ones. When a business looks at Shelby County, it should see one front door.

What stands out most this year is the discipline behind the growth. Every Jobs PILOT is scored on jobs, wages, and investment. Recipients still pay a share of their taxes, report to the Board annually, and must list every new position with the University of Memphis, Southwest Community College, and LeMoyne-Owen College so our own graduates get first consideration. Accountability is what makes growth worth having.

My thanks to Dr. Massey, the EDGE Board, and every partner working to build a stronger, more connected Shelby County.

Lee Harris

Former Shelby County Mayor



A message from the **EDGE President and CEO**



At EDGE, fiscal year 2026 was a year of deliberate, disciplined investment. We approved 14 small business loans that awarded \$324,000 to entrepreneurs across eight ZIP codes and unlocked more than \$843,000 in neighborhood reinvestment. We solidified two Jobs PILOTs projected to create 154 net new family sustainable jobs and return \$8.1 million in local tax revenue as a return on investment (ROI) of \$1.57 million in incentives. We closed the largest C-PACER loan in the program's history, financing a senior living community that fills a documented housing gap in the heart of Midtown. And across the full portfolio, including amended projects, EDGE's active commitments now represent 736 jobs and more than \$513 million in capital investment.

I am equally proud of the work that does not show up on a balance sheet. Our Community Engagement team engaged with 100+ residents in Whitehaven, Westwood, and Oakhaven and asked a direct question: what does your neighborhood need? Grocery stores. Sit-down restaurants. Places for children to go after school. Relief from blight. Those answers are now the foundation of the Invigorate 2036 Economic Development Plan. A plan written without those community voices would have been a document – this one is a commitment.

In May, Memphis welcomed delegations from across the Americas for the 23rd Americas Competitiveness Exchange, and for one week the world saw what we see every day: a region where logistics, innovation, entrepreneurship, and neighborhood investment are not separate strategies but one connected system. That is the story we will keep telling, and keep writing. Memphis is investable and we are not done yet.

None of this happens alone. To our elected leaders, our Board, the entire EDGE & Port of Memphis staff, public and private partners, and the entrepreneurs who trust us with their next chapter: thank you. The work continues, and so do the opportunities.

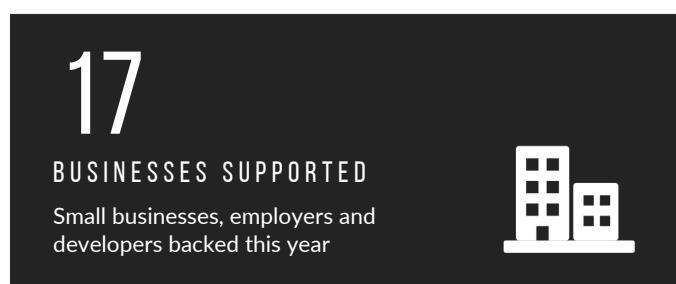
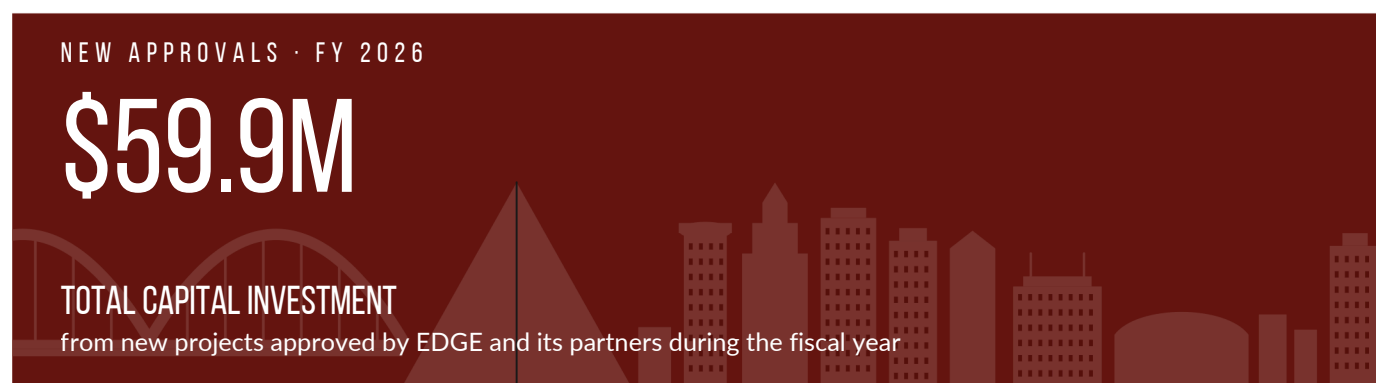
Dr. Joann Massey

EDGE President and Chief Executive Officer

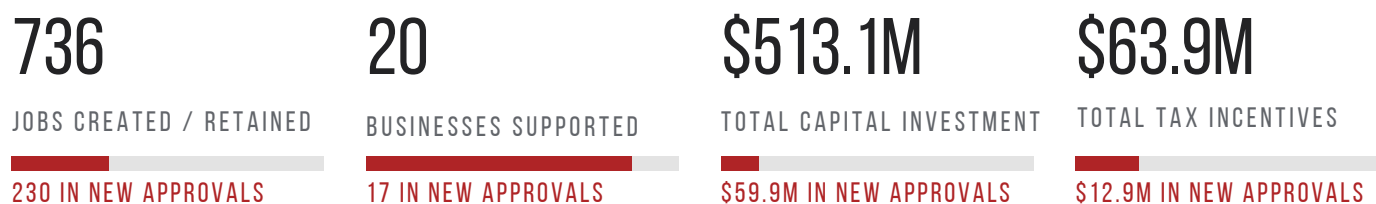


Economic Impact

EDGE delivers measurable results that reflect our mission to build a sustainable and equitable economy. Through strategic investments and partnerships, FY 2026 advanced job creation, capital investment, and inclusive growth across Memphis and Shelby County.



The full picture EDGE's active investment commitments at the close of FY 2026, including PILOTs amended and restated during the year



Exact figures: \$59,937,944 / \$12,918,536 in new approvals; \$513,073,574 / \$63,890,261 including amendments. Bars show FY 2026 new approvals as a share of the full scope.

The Port of **Memphis**

As the second-largest inland port on the shallow-draft portion of the Mississippi River and the sixth-largest in the United States, 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.

2ND

LARGEST INLAND PORT ON THE SHALLOW-DRAFT MISSISSIPPI

6TH

LARGEST INLAND PORT IN THE UNITED STATES

1,000

ACRES ON PRESIDENTS ISLAND

5,500

ACRES ON FRANK PIDGEON

42.64

ACRES PROPOSED FOR ACQUISITION



Presidents Island is Thriving

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



NAVY PROPERTY · PROPOSED ACQUISITION

The Port Commission advanced a proposed 42.64-acre acquisition adjacent to existing holdings, creating room for the next generation of tenants on an island with almost nothing left to lease.

SITES REMAINING AVAILABLE	<5
LARGEST AVAILABLE SITE	3 ACRES
ACRES PROPOSED FOR ACQUISITION	42.64

MEMPHIS STONE & GRAVEL · TERMINAL SUBLEASE

Memphis Stone and Gravel has recently subleased 3.5 acres from Watco Transloading, LLC at the Public Terminal on Presidents Island. The site is used to unload aggregate materials — rock, stone, and gravel — for the Memphis regional market.



Key Projects

From Presidents Island to Frank Pidgeon, the Port of Memphis is where the region's industry meets the river – and where EDGE is building capacity for the next generation of commerce.



DREDGING SUPPORT

Mississippi River Commission

Port leadership boarded with the Mississippi River Commission to make the case for continued dredging support from the U.S. Army Corps of Engineers. Maintaining harbor depth is what keeps the Port's terminals open to fully loaded barges, and the Corps' dredging program is essential to that every year.



ENHANCED CONNECTIVITY

Pidgeon Cell Tower Property Lease

The Port finalized a lease for a new cell tower in the middle of the 5,500-acre Frank Pidgeon Industrial Area. The new tower will provide a much-needed enhancement to communication capabilities within the industrial area.



LONG-TERM PROPERTY LEASE

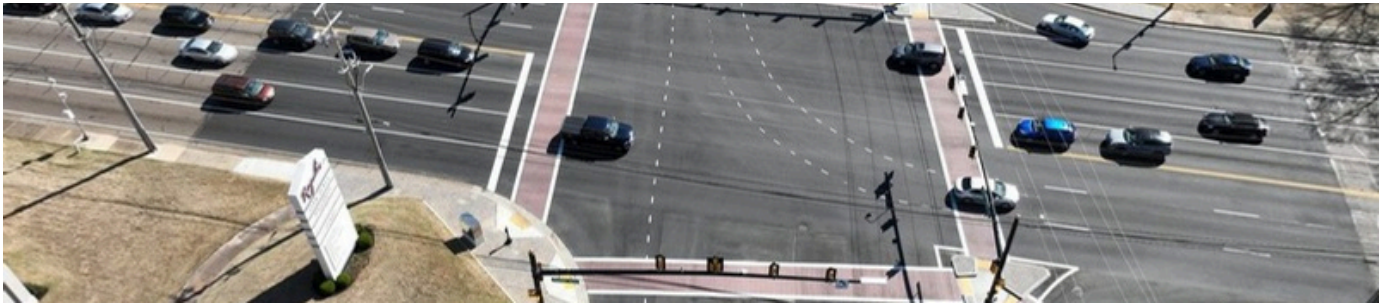
Lightning Bug Energy

A new lease was signed with Lightning Bug Energy Storage, LLC for a battery storage facility in the southeast corner of the Frank Pidgeon Industrial Area. The site will be 15 acres with an option for a 5-acre substation. Lightning Bug is currently working with TVA for access to TVA power lines.



Commercial Real Estate: Poplar Corridor Business District

The Poplar Corridor Business District is one of the busiest commercial corridors in Tennessee. It covers more than 400 parcels along Poplar Avenue and is home to some of the region's most recognized corporate names, including FedEx, International Paper, and Saint Francis Hospital.



Poplar Avenue through the district — the region's largest concentration of Class "A" office space.

\$42M

TIF REINVESTMENT

EDGE approved the 20-year TIF in 2018, followed by approvals from the Memphis City Council and the Shelby County Commission. The district is directed by the not-for-profit Poplar Corridor Business District Association of Owners.

HOW THE TIF WORKS

The district's property tax base was frozen when the TIF was created. As property values rise, the added revenue – the increment – is captured and reinvested in public infrastructure inside the district, up to roughly \$42 million over the life of the TIF. No existing tax dollars are redirected.

The association runs a pay-as-you-go model: rather than borrowing against all future revenues up front, it lets the increment accrue before the construction starts.

\$499.5M

**PROJECTED PRIVATE
INVESTMENT**

400+

PARCELS IN DISTRICT

Planned private development across the district totals approximately \$499.5 million and is projected to support about 7,000 permanent jobs, with new tax revenue ultimately flowing back to City and County general funds.

WHAT IT UNLOCKS

- 1 New Class "A" office space
- 2 Two mixed-use retail centers
- 3 Two hotels
- 4 Corridor-wide streetscape and pedestrian improvements

7,000

**PROJECTED PERMANENT
JOBS**

The Iris at **Midtown**

C-PACER FINANCING . EDGE BOARD APPROVED JUNE 17, 2026 . 34 MCLEAN BLVD & 35 & 51 S. BARKSDALE ST.



The Iris at Midtown — a proposed 93-unit senior living community steps from Overton Square.

\$36.3M

TOTAL PROJECT COST

\$11.02M

C- PACER LOAN

93

SENIOR LIVING UNITS

386K LBS

ANNUAL CO2 REDUCTION

The Iris at Midtown is a proposed 93-unit senior living community in Midtown Memphis — steps from Overton Square and Methodist University Hospital. Developed by McLean Partners LLC and backed by an \$11.02 million C-PACER loan approved by EDGE on June 17, 2026, the four-story facility will serve 72 assisted living and 21 memory care residents.

WHAT IS C-PACER?

Commercial Property Assessed Clean Energy and Resiliency (C-PACER) is a City of Memphis financing program administered by EDGE. It lets commercial property owners finance qualified energy efficiency improvements through a property assessment repaid alongside property taxes — reducing upfront costs without burdening existing public revenues.

THE PROJECT

Residents will have easy access to on-site care alongside amenities including a wellness center, gym, spa services, and extensive support programming — a community designed to keep seniors connected to the Midtown neighborhood they call home.

It is the largest C-PACER loan in the program's history.

Community impact. The Iris fills a documented senior housing gap, brings \$36.3 million to Midtown, and shows how C-PACER activates sustainable, community-serving development.

Investments **at Work**

The Iris at Midtown fills a documented senior housing gap in one of Memphis's most established neighborhoods, brings \$36.3 million in total investment to Midtown, and demonstrates how EDGE's C-PACER program can activate sustainable, community-serving development that creates lasting impact for Memphis residents and neighborhoods.

FOR THE DEVELOPER 1

Energy efficiency work gets financed at a 30-year term instead of competing with construction dollars for the same capital.

FOR THE CITY 2

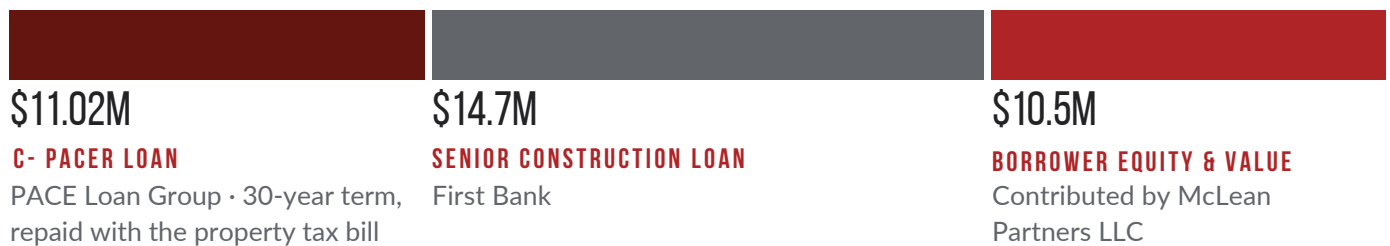
Sustainable construction is encouraged without redirecting a single dollar of existing public revenue.

FOR RESIDENTS 3

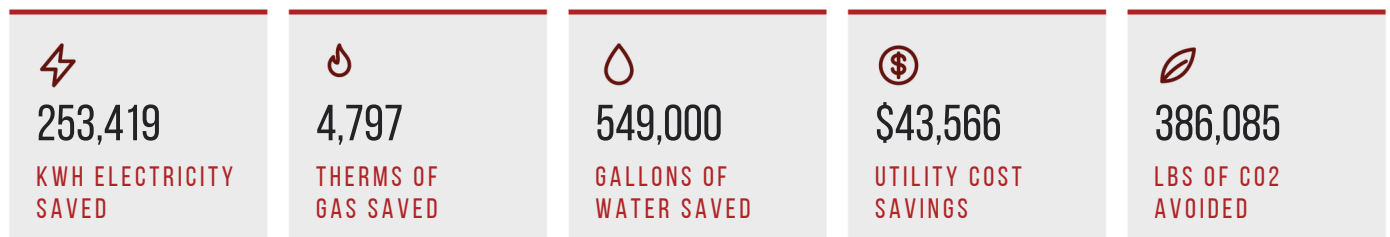
72 assisted living and 21 memory care residences in a neighborhood with a documented shortage of both.

FINANCING STRUCTURE · HOW THE \$36.3M STACKS UP

TOTAL PROJECT INVESTMENT: \$36.3M



ANNUAL SAVINGS · WHAT THE EFFICIENCY WORK DELIVERS EVERY YEAR



How repayment works

The C-PACER assessment is repaid alongside property taxes over 30 years — reducing upfront costs and promoting sustainable construction without burdening existing public revenues.

APPROVED

JUNE 17, 2026

EDGE Board of Directors

Listening to Neighborhoods Shaping Memphis

As part of EDGE's commitment to inclusive economic development, the Community Engagement team led listening sessions in Whitehaven, Westwood, and Oakhaven as part of the Invigorate 2036 Economic Development Plan. Each session paired open Q&A discussion with a hands-on charrette, giving residents, business owners, and stakeholders direct access to the SWOT analysis prepared for their neighborhood.

THE ENGAGEMENT PROCESS

Each neighborhood meeting followed the same format: an open question-and-answer session followed by a facilitated charrette, where residents reviewed the strengths, weaknesses, opportunities, and threats identified for their neighborhood and added their own input directly to the analysis.

That feedback became the foundation for a plan designed to jumpstart economic growth without losing sight of what residents and business owners said they needed. Councilmembers from across the city attended each session, reinforcing cross-government investment in the process.



Listening sessions in Whitehaven, Westwood, and Oakhaven shaped the Invigorate 2036 plan.

What residents told us

- 1 Food access** — Westwood and Oakhaven both pointed to the need for a full-service grocery store.
- 2 Commercial quality** — all three neighborhoods asked for higher-quality retail and dining options.
- 3 Family & youth programming** — calls for more activities and a dedicated community center for kids.
- 4 Blight & vacancy** — flagged as an urgent, growing concern in Westwood and Oakhaven.
- 5 Civic participation** — councilmembers from across Memphis attended every session.



A resident contributes feedback directly to a neighborhood SWOT analysis during the charrette session.

3

NEIGHBORHOODS ENGAGED

3

COMMUNITY MEETINGS

100+

PARTICIPATING RESIDENTS

1

UNIFIED PLAN: INVIGORATE 2036

Neighborhood **Meeting Series**



NOVEMBER 15, 2025 · 51 ATTENDEES

Whitehaven

EDGE's highest-attended session, with multiple councilmembers in attendance. Residents and business owners were eager to weigh in on their neighborhood's future.

TOP PRIORITIES VOICED

- Sit-down restaurants
- Higher-quality retail stores
- Family-friendly establishments



DECEMBER 6, 2025 · 26 ATTENDEES

Westwood

A mix of residents, business owners, and nonprofit leaders anchored in the community turned out for a well-received Q&A and charrette session.

TOP PRIORITIES VOICED

- A neighborhood grocery store
- Health facilities to serve the elderly population
- Blight and vacancy mitigation
- More activities for kids



MARCH 21, 2026 · 23 ATTENDEES

Oakhaven

Attended mostly by residents, who were highly vocal about what they wanted to see in their community's future.

TOP PRIORITIES VOICED

- A full-service grocery store
- Higher-quality retail options
- A community center for kids
- Blight and vacancy mitigation

100+ voices. 3 neighborhoods. One shared vision.

Resident input from Whitehaven, Westwood, and Oakhaven is directly shaping the Invigorate 2036 Economic Development Plan.

THREE NEIGHBORHOODS

What Residents Asked For

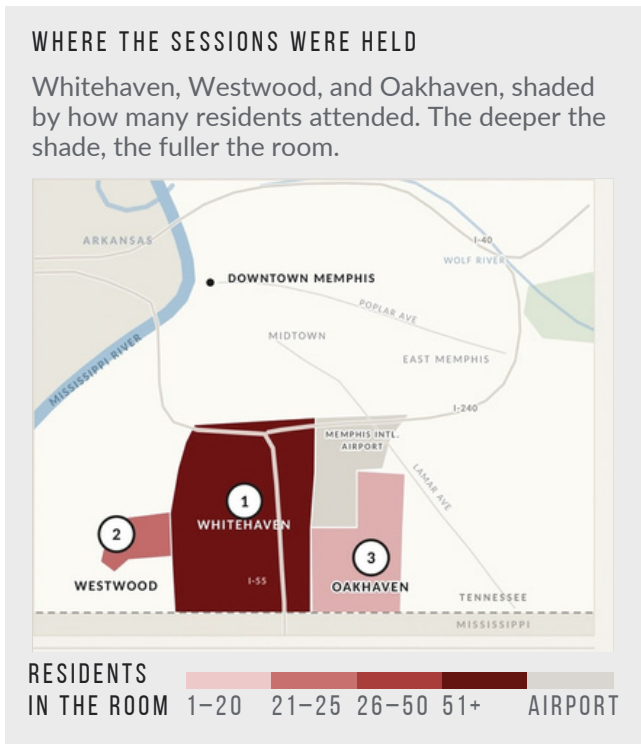
How more than 100 people in Whitehaven, Westwood, and Oakhaven described what their part of Memphis is missing

Between November 2025 and March 2026, EDGE held three listening sessions on the southern side of Memphis. Each one followed the same format: an open question-and-answer session, then a working session where residents marked up the SWOT analysis for their own neighborhood.

More than 100 residents took part. About half attended the Whitehaven session, which drew council members along with residents and business owners. The Westwood and Oakhaven sessions were smaller.

Set the three neighborhoods side by side and the priorities overlap. All three asked for better retail and dining, and all three asked for places for children to go. Grocery access and blight came up in Westwood and Oakhaven only.

All three neighborhoods asked for the same two things.



THE THREE SESSIONS

#	NEIGHBORHOOD	DATE	ATTENDEES	SHARE OF TOTAL
1	Whitehaven	Nov 15, 2025	51	51%
2	Westwood	Dec 6, 2025	26	26%
3	Oakhaven	Mar 21, 2026	23	23%

What they asked for Each theme is marked against the session where residents raised it.

THEME RAISED BY RESIDENTS	WHITEHAVEN	WESTWOOD	OAKHAVEN
Higher-quality retail & dining	●	●	●
Grocery store / food access	○	●	●
Family & youth programming	●	●	●
Blight & vacancy mitigation	○	●	●
Health facilities for seniors	○	●	○

Building Skills, Creating Pathways

By directing resources toward employer-driven training, EDGE and its partners are doing more than filling skills gaps, they're building the foundation for long-term economic mobility and ensuring Memphis businesses remain competitive for years to come.

Most recently, the Board approved funding for professional training initiatives at **Work Wear Outfitters** and **Methodist Le Bonheur Community Outreach**, two organizations whose workforces reflect the diversity and potential of Memphis's labor market.

1

Professional training

Equipping employees with the skills and knowledge needed to meet evolving industry demands.

2

Strategic partnership

Dr. Massey connects workforce leaders with employers to align investment and community needs.

3

Career advancement

Creating pathways that raise wages, increase productivity, and expand economic opportunity.

EDGE has deepened its partnership with the Greater Memphis Workforce Development Board through the leadership of President and CEO Dr. Joann Massey, who serves as Chair of the Business Services Committee.

In that role, Dr. Massey works alongside workforce and industry leaders to identify targeted investments that connect employers with skilled talent and expand career pathways for job seekers across the region.

TALENT PIPELINE REQUIREMENT

Every PILOT recipient must list each net new job with the University of Memphis, Southwest Community College, and LeMoyne-Owen College, so local graduates get first consideration.

Small Business **Loan Program**

EDGE's Small Business Loan Program provides forgivable loans of up to \$25,000 to businesses in New Market Tax Credit areas across Memphis and Shelby County. Since 2014 these loans have fueled entrepreneurship and revitalization in Memphis's most underinvested neighborhoods. Businesses must use the funds for specific needs:



Building facade

Exterior improvements, storefronts, and windows



Streetscape

Sidewalks, lighting, landscaping, and access



Interior

Renovations, layout, and build-out upgrades



Expansions

Eligible additions to existing structures



Signage

Business identification and visibility upgrades

WHO QUALIFIES

Businesses must be located in a designated New Market Tax Credit area, neighborhoods where investment has historically been limited. In FY 2026, EDGE served businesses across 8 zip codes, reaching entrepreneurs from restaurants and childcare centers to technology providers, boutiques, and auto service shops.

LOAN TERMS

Loans of up to \$25,000 are forgivable upon completion of the approved project and verification of compliance, making them a true grant-equivalent for qualifying businesses that follow through on their investment commitments.

\$324,000 in incentives.

Driving \$843,105 in total capital investment across 14 FY 2026 loans.

FY 2026 LOAN RECIPIENT	AMOUNT
Brilliant Minds Childcare Development Center	\$18,000
Destination Education Academy of Memphis, Inc.	\$25,000
Peace Park Memphis, Inc.	\$25,000
Wakil Solutions, LLC	\$25,000
Icon Salon Suites, LLC	\$25,000
Bad Timing, LLC	\$25,000
Big Bills Barbecue, LLC	\$25,000
Oteka Investments, LLC	\$25,000
No Bluff Tire and Auto	\$25,000
Egg King Café, LLC	\$25,000
South Memphis Grocery, LLC	\$25,000
Eggxactly Breakfast & Deli	\$22,000
Dee's Smokehouse	\$9,000
Cxffeeblack	\$25,000

SINCE 2014

LOANS APPROVED	134
TOTAL INCENTIVES	\$3.07M
CAPITAL INVESTED	\$13.7M
JOBS CREATED	1,012
ZIP CODES SERVED	18

FY 2026 IMPACT

LOANS APPROVED	14
TOTAL INCENTIVES	\$324K
CAPITAL INVESTED	\$843K
JOBS CREATED	76
ZIP CODES SERVED	8

Small Loans, **Big Impact**

Behind every loan is an entrepreneur with a vision for their community. The stories on these two pages show what EDGE's Small Business Loan Program is built to support.



FAMILY-OWNED SINCE 1959 · 9 W. MALLORY AVE · SOUTH MEMPHIS

South Memphis Grocery

South Memphis Grocery has stood at 9 W. Mallory Avenue since 1959 — a family-owned corner store and hot food counter run by the Sykes family. Owner Annette Sykes Hamilton grew up in the neighborhood and has worked in the business since she was a teenager. In a part of the city with limited access to fresh food, the store is both a daily resource and a gathering place: essential groceries alongside freshly prepared hot meals, and the kind of personal service the chain convenience stores nearby can't match.

In FY 2026, EDGE approved a \$25,000 forgivable Small Business Loan toward \$40,105 in façade improvements to the 1,218-square-foot building. The work repainted the storefront in an updated color scheme, repaired siding and masonry, removed rust staining, and filled a boarded-up, barred garage opening with matching brickwork. Hamilton contributed \$15,105 in owner equity, and the project created one new job. For her, the investment reaches past the storefront — it's about championing entrepreneurship and building a legacy for the next generation.

\$25,000

FORGIVABLE LOAN

\$40,105

FACADE IMPROVEMENTS

\$15,105

OWNER EQUITY

Three More **Success Stories**



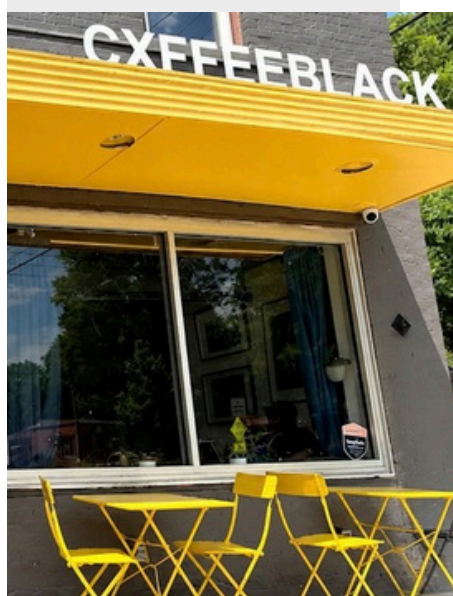
Bad Timing LLC

Bad Timing is a Memphis-grown vintage and streetwear boutique on the Highland Strip, specializing in premium sneakers and curated labels including Off-White, Supreme, A Bathing Ape, Nike SB, and Yeezy. Founded as a buy-sell-trade destination, Bad Timing has built a loyal following among Memphis's fashion-forward community, establishing itself as the go-to spot for rare finds and authentic street culture. With support from EDGE's Small Business Loan Program, Bad Timing invested in its storefront and operations on one of Memphis's most vibrant commercial corridors, demonstrating that Memphis entrepreneurs are building real cultural destinations for the next generation.



Eggxactly Breakfast & Deli

Eggxactly Breakfast & Deli is a community cornerstone in Whitehaven, founded by husband and wife Wendell and Adrena Jackson, who bring more than 30 years of combined culinary experience to the table. Operating at 1248 Marlin Road, Eggxactly offers three dining experiences in one — a full breakfast menu, an old-school deli bar, and full-service lunch earning rave reviews from locals and visitors. The restaurant has become a genuine neighborhood anchor, drawing diners who describe the atmosphere as down-home goodness and the service as sincere. With an EDGE Small Business Loan supporting continued investment, Eggxactly is strengthening Whitehaven's identity as a destination worth the trip, just minutes from Graceland.



Cxffeeblack

Cxffeeblack is a community-oriented, multi-disciplinary, education-based coffee company founded in 2019 by husband and wife Bartholomew Jones and Renata Henderson. This social enterprise is on a mission to return coffee to its African roots and, in the process, create an equitable Black future. Cxffeeblack became a trailblazer by creating the world's first entirely all-Black coffee supply chain, from Ethiopia to Memphis, Tennessee. The company carries out its educational mission through three initiatives: the Anti-Gentrification Cxffee Club, a coffee education center and cultural hub in Memphis; the Barista Exchange Program, which took four Black American baristas to Ethiopia and Rwanda and will bring four African baristas to Memphis; and the Specialist-in-Training Program, which teaches specialty coffee skills and provides career development to local community members. Featured in Vice, NPR, The Hill, and Black Enterprise, and having collaborated with partners including Oatley, La Marzocco, and NBA player JaeShawn Tate, Cxffeeblack is one of Memphis's most nationally recognized small businesses, and an EDGE loan recipient in FY 2026.

Smart Incentives, **Real Returns**

A Jobs PILOT (Payment In Lieu of Taxes) is a property tax incentive EDGE uses to attract capital investment and higher-wage jobs to Memphis and Shelby County. Rather than a full tax break, recipients continue paying 25% of property taxes each year of the PILOT term, while EDGE's Evaluation Matrix scores every application on net new jobs, wages, and capital investment to determine how many years of incentive a project earns.

2	154	\$22.8M	\$8.1M
JOB PILOTS APPROVED	NET NEW JOBS CREATED	TOTAL CAPITAL INVESTMENT	PROJECTED TAX REVENUE

Across their respective terms, EDGE's two FY 2026 Jobs PILOTs are projected to generate \$8.1 million in local tax revenue against \$1.57 million in combined incentives, a return of roughly five to one.



FY 2026

PILOT Projects

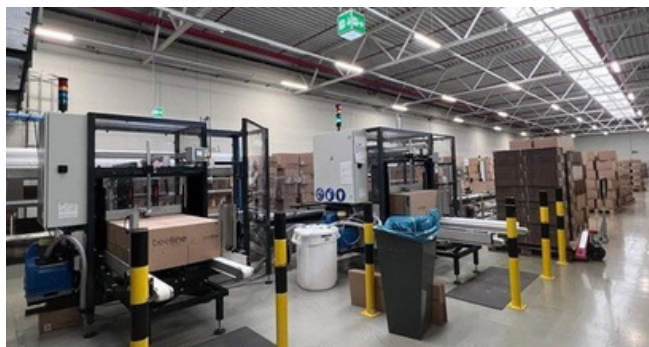


Morgan Steel, LLC

MANUFACTURING · 8-YEAR JOBS PILOT

NET NEW JOBS	119
AVERAGE WAGE	\$57,973
CAPITAL INVESTMENT	\$11.69M
TAX REVENUE	\$6.29M
BENEFIT/COST RATIO	6.18X

Founded in Memphis in 2014, Morgan Steel has grown from 40 employees to 300, becoming one of the region's most dynamic metal service centers and contract manufacturers, distributing hundreds of tons of steel daily through its in-house fleet. This PILOT supports an expansion of Morgan Steel's existing manufacturing, assembly, and distribution operations at its Pier Street facility, with both new equipment and real property improvements qualifying for the incentive, reflecting the full scale of the company's reinvestment in Memphis.



Mallory Alexander & Beeline

LOGISTICS & DISTRIBUTION · 5-YEAR JOBS PILOT

NET NEW JOBS	35
AVERAGE WAGE	\$49,728
CAPITAL INVESTMENT	\$11.1M
TAX REVENUE	\$1.82M
BENEFIT/COST RATIO	3.26X

Mallory Alexander International Logistics, founded in Memphis in 1925, is a full-service logistics provider offering freight forwarding, customs brokerage, warehousing, and 3PL services worldwide. Beeline Import and Services, the U.S. subsidiary of a German concessions retailer founded in 1990, partnered with Mallory Alexander in 2014 and opened its first U.S. distribution center in Memphis in 2023. As Co-Applicants, this PILOT funds a major automation upgrade to Beeline's Memphis distribution center, improving efficiency and positioning the facility as a central hub for Beeline's North American operations.

EDGE's Evaluation Matrix

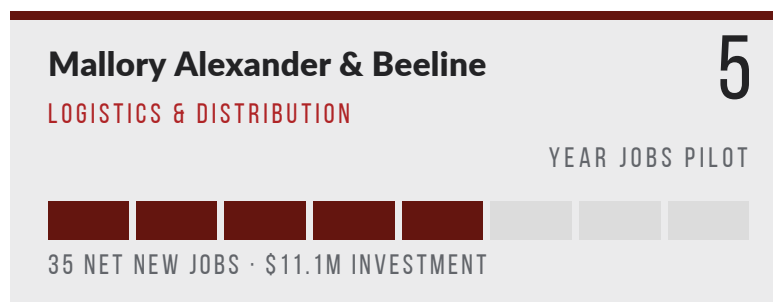
HOW A JOBS PILOT IS EVALUATED

Every Jobs PILOT application is scored against EDGE's Evaluation Matrix, which converts net new jobs, wages, and capital investment into a sub-total of incentive years. Projects located within the City of Memphis and within a New Markets Tax Credit census tract earn additional years, reflecting EDGE's priority on equity-focused siting.

THE RESULT

A term tailored to each project's scale: Morgan Steel's larger job and investment commitment earned an **8-year** term, while Mallory Alexander and Beeline's project earned **5 years**.

HOW THE MATRIX WORKS



WHY PILOTS MATTER

- 1 Local tax revenue**
EDGE's two FY2026 Jobs PILOTs are projected to generate \$8.1 million in local tax revenue. Combined tax incentives granted across both projects total \$1.57 million.
- 2 Higher-wage jobs**
Average wages on both projects (\$49,728 and \$57,973) substantially exceed typical entry-level pay, raising household incomes across the region.
- 3 Talent pipeline commitments**
Recipients must list every net new job with The University of Memphis, Southwest Community College, and LeMoyne-Owen College, giving local graduates first consideration.
- 4 Equity-focused siting**
Both projects are located within New Markets Tax Credit census tracts, directing investment toward communities that need it most.
- 5 Accountability built in**
Recipients still pay 25% of personal property taxes annually, must hit job, wage, and investment targets within a two-year ramp-up period, and report compliance to the EDGE Board every year.

154 new jobs. \$22.8M invested. \$8.1M in projected tax revenue.

Two FY 2026 Jobs PILOTs strengthening Memphis's logistics and manufacturing base for years to come.

Entrepreneurship City: Where Grit Meets Growth

Entrepreneurship City is a campaign and a movement launched in partnership with the City of Memphis. It celebrates and equips local entrepreneurs by amplifying their stories, expanding access to capital and resources, and uniting the city's entrepreneurial ecosystem under one banner.

In FY 2026, EDGE's Small Business Loan Program put that idea to work in the most direct way possible: 14 forgivable loans, \$324,000 in incentives, \$843,105 in capital invested, and 76 jobs created across eight ZIP codes. Those dollars reached a childcare development center, a Whitehaven breakfast and deli anchored by a husband-and-wife team with 30 years of combined culinary experience, a tire and auto shop, a South Memphis grocery, and a coffee company that has been recognized nationally for building the first entirely Black coffee supply chain from Ethiopia to Memphis.

Building on the legacy of founders who proved that world-changing companies can start here, Entrepreneurship City makes room for the next generation to lead. Memphis is not waiting to become a city where ideas start, scale, and succeed. It already is one.

FORGIVABLE LOANS	14
TOTAL INCENTIVES	\$324,000
CAPITAL INVESTMENT	\$843,105
JOBS CREATED	76
ZIP CODES REACHED	8



Americas Competitiveness Exchange (ACE)

MAY 2026 · MEMPHIS

23RD

EXCHANGE EDITION

3

FOREIGN
AMBASSADORS

21

COUNTRIES HOSTED

1

U.S. AMBASSADOR

Memphis hosted the 23rd Americas Competitiveness Exchange, a premier international program led by the Organization of American States and supported by the U.S. Department of Commerce and the Inter-American Competitiveness Network. What began as a long-shot bid cultivated over several years became a full week with global leaders on Memphis ground.

Delegates from across North, Central, and South America — including three foreign ambassadors and a U.S. ambassador — spent the week examining how a region builds and sustains economic momentum.

The week opened with remarks from Mayor Paul A. Young, U.S. Ambassador Leandro Rizzuto, and OAS Officer in Charge Barbara Kotschwar, followed by an economic development discussion featuring Dr. Joann Massey, Greater Memphis Chamber Chief Economic Development Officer Gwyn Fisher, and MLGW President and CEO Doug McGowen.

Hosted in partnership with EDGE, Start Co., the City of Memphis, and dozens of regional organizations, ACE gave Memphis a rare platform.

WHERE DELEGATES WENT

- FedEx World Headquarters and the Memphis World Hub
- Epicenter
- National Civil Rights Museum
- Downtown and Crosstown Concourse
- The Works
- Code Crew
- FedEx Institute of Technology
- St. Jude Children's Research Hospital
- Memphis Medical District
- Northside Square
- Rose Creek Farms and Somerville
- Orgill Innovation Center

WHAT DELEGATES SAW

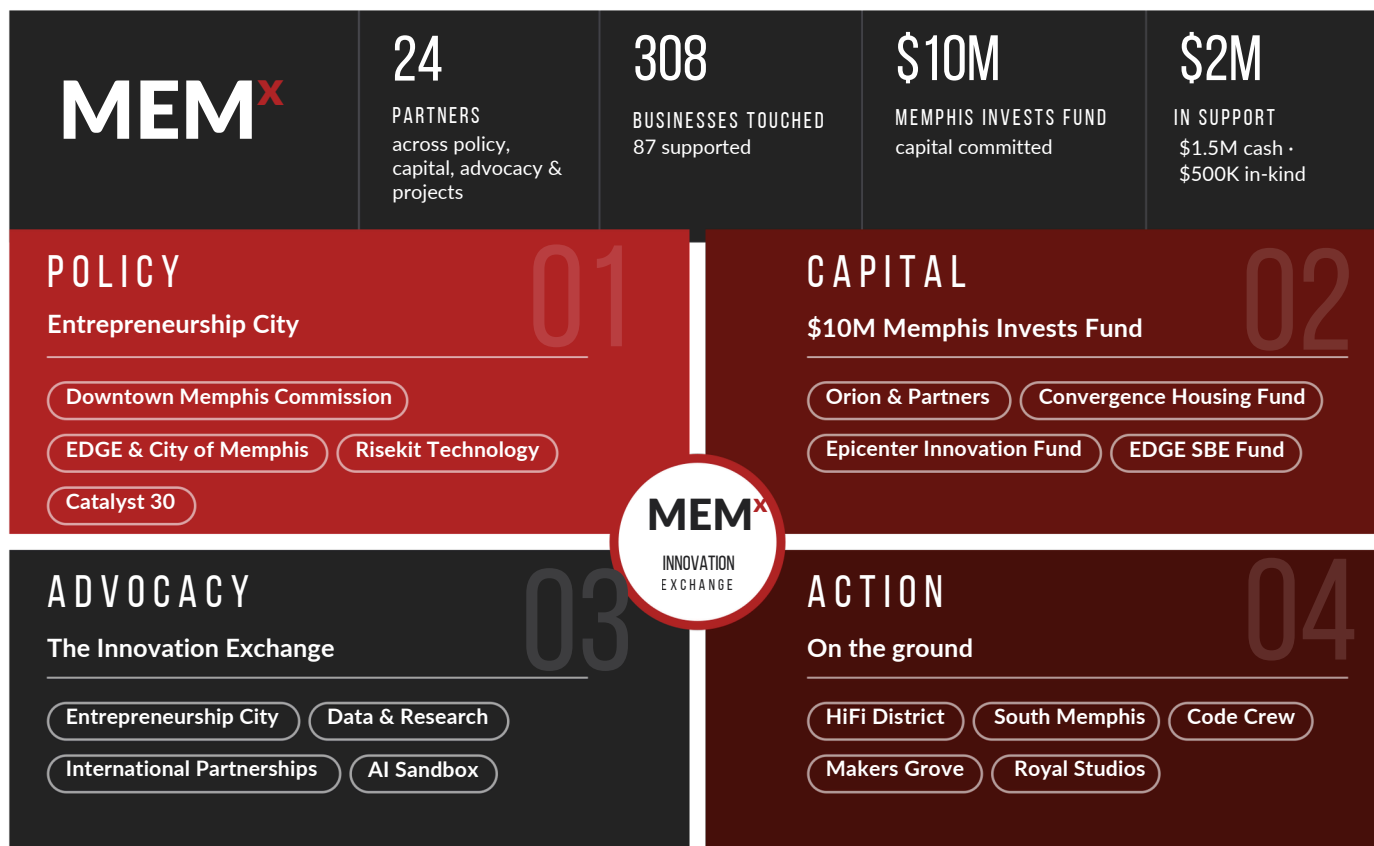
A region where logistics, innovation, entrepreneurship, and neighborhood investment are not separate strategies but **one connected system.**

ONE FULL WEEK · MAY 2026

MEMx Innovation Exchange

ONE EXCHANGE · FOUR WAYS OF WORKING · TWENTY-FOUR PARTNERS

MEMx is an economic development cooperative aligning partners across the Memphis region around an innovation-driven growth model. Its Innovation Exchange brokers economic activity on a simple premise: ideas move faster when the right people collide on purpose. The work runs on four tracks — policy, capital, advocacy and action — with the Exchange at the center.



MILESTONE 01

Shared economic vision constructed

MILESTONE 02

Formal fund recommendation

MILESTONE 03

21 countries hosted

QUARTERLY SHOWCASE

Each quarter, founders, researchers, investors, corporate partners, and ecosystem organizations gather to surface new technologies, pressure-test ideas, and find the partners who can move them forward. The Showcase reached its widest audience yet during ACE, connecting Memphis founders with international delegations.

308 businesses touched. 24 partners. One exchange.

MEMx is where Memphis founders, funders and institutions meet — and where ideas move faster because the right people collide on purpose.

Figures and partner lists as reported by the MEMx Innovation Exchange for FY 2026.

Looking Ahead

STRATEGIC GOALS FOR FY 2027

FY2026 closed with momentum: a nearly full Presidents Island, a small business loan program reaching deeper into neighborhoods than ever, a resident- informed economic development plan taking shape, and Memphis on an international stage. FY 2027 is about converting that momentum into capacity. These goals map to the four pillars of our strategic plan.

01

Learning and leading among peers

Economic development organizations across the country are solving versions of the same problems, but very few of us are in the room together comparing notes. EDGE Exchanges are designed to change that. These convenings bring economic development leaders from other regions together and create a genuine two-way strategy session – rather than a stack of case studies.

02

Collaboration with the community

Community engagement is not astep in the process – it is the process. FY 2026 changed how EDGE plans. Residents in Whitehaven, Westwood, and Oakhaven sat down with our team, marked up the SWOT analysis prepared for their neighborhood, and told us plainly what they needed: grocery stores, sit-down restaurants, places for children to go, relief from blight. That input became the foundation of the Invigorate 2036 Economic Development Plan. We look forward to continued engagement with elected, community, and business leaders countywide, reinforcing Powering Progress through Partnerships.

03

Partnerships with our education and training institutions

Memphis has an under used advantage: a set of colleges and universities producing exactly the talent our growing employers need. Closing the gap between these institutions and employers is among the highest-return work our community can do. Together, we can create opportunities that allow students to see local careers in logistics, advanced manufacturing, healthcare, and technology before they choose a path.



ARLINGTON CHAMBER



GERMANTOWN CHAMBER



RIVER CITY CAPITAL



COLLIERVILLE CHAMBER



CHAIRMAN'S CIRCLE



GOVERNOR'S CONFERENCE

Powering Progress through Partnerships

is how this organization operates and how Memphis grows. FY 2027 will test that model at greater scale, across more neighborhoods, with more partners in the room.

We intend to meet it.

Board and **Staff**

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	Mark Halperin
	Gerre Currie
	Jatin Kumar
	Vijay Kalaga
	Rodrick Holmes
	Commissioner Shante K. Avant
	Councilwoman
	Jana Swearengen-Washington

MEMPHIS & SHELBY COUNTY PORT COMMISSION

CHAIRMAN	Vijay Kalaga
VICE CHAIRMAN	Mark Halperin
SECRETARY	Roderick Motley
	Gerre Currie
	Jatin Kumar
	Scott Morgan
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	Kelly Lomax
	James Kirkwood
	Rod Motley
	Angel L. Price
	Portia Scurlock
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THE EDGE TEAM

PRESIDENT AND CEO	Dr. Joann Massey
EXECUTIVE ASSISTANT	Annette Crump
EXECUTIVE SPECIALIST	Kiara Walls
MANAGER, ECON. DEVELOPMENT	Mark O'Mell
SR. SMALL BUSINESS SPECIALIST	Trey Moore
WORKFORCE & GRANTS MANAGER	Jessica Aytchan
COMMUNITY DEVELOPMENT	Anterrial Harris
COMPLIANCE MANAGER	Dan Keevy
SENIOR ANALYST	Asma Afzali



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

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Memphis, TN 38103

(901) 341-2100
edgemem.com

Purpose is what we say.

Progress is what we can prove.