

Chattanooga: The Interplay of the Public and Private Sectors

Reinventing Older Communities

Federal Reserve Bank of Philadelphia

April 6, 2006

Ken Hays

Kinsey Probasco Hays

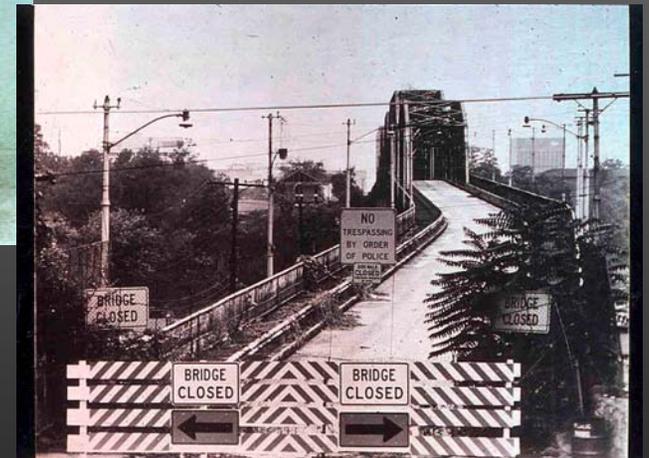


If Chattanooga can do it, any city can.



Rock Bottom

- Downtown Disinvestment
- Racial Unrest
- Notorious Pollution
- Population and Job Loss
- Recession



A City Reclaimed





The Recipe

Leadership

Partnership

Energy

Endurance

Generosity

Inclusiveness

Risk Taking

Creativity

*The Public and Private Sectors
Working Together
with Imagination and Cooperation*

Private Sector Initiatives



Vision 2000:

**Community Commitment
Portfolio**



Moccasin Bend Task Force:

**Tennessee Riverpark Master
Plan**



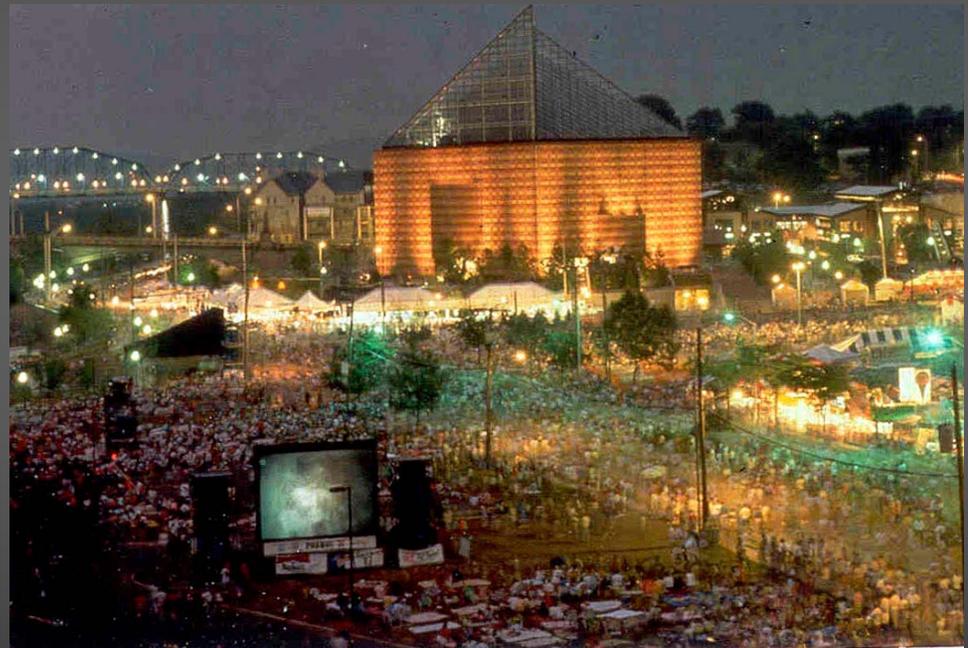
Miller Plaza Guidelines:

**Urban Design Studio Plans
Downtown's Core**

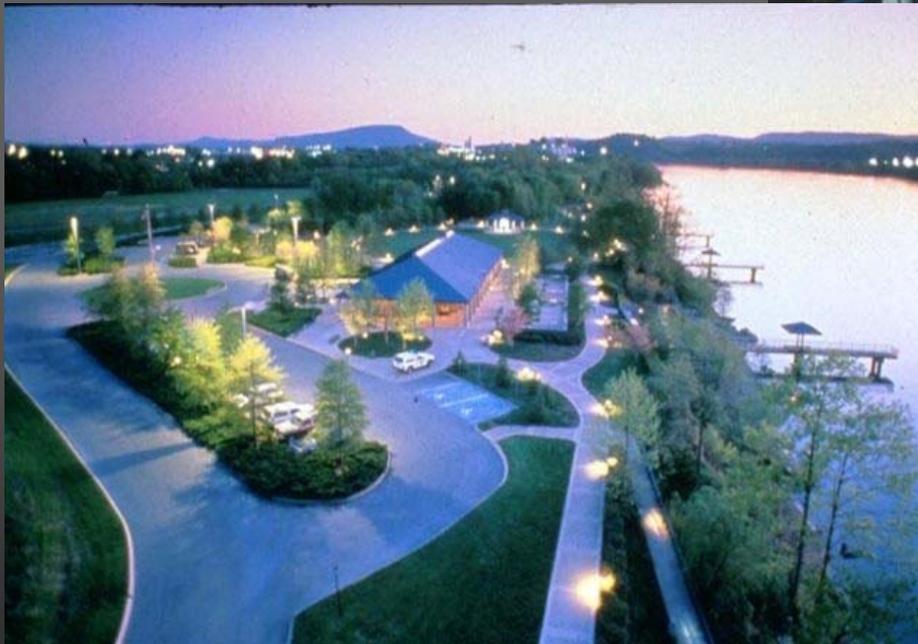
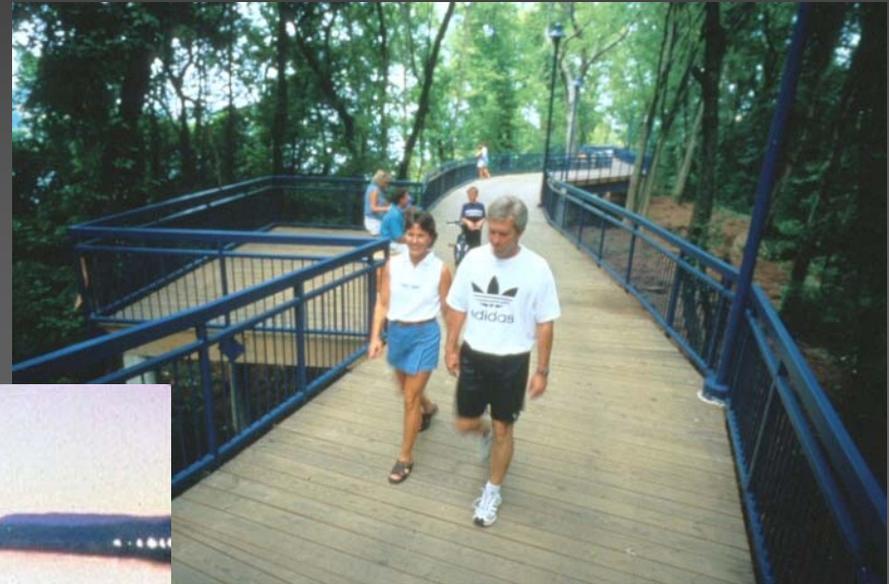
RiverCity Company

- **Private, non-profit development company**
- **Capitalized with \$12,000,000 from banks and foundations**
- **Charged with implementing the Tennessee Riverpark Master Plan**
- **Public-Private Board of Directors**

Tennessee Aquarium and Ross's Landing Plaza



Tennessee Riverpark



Walnut Street Bridge



Coolidge Park



Electric Shuttle Garage and Bijou Theater



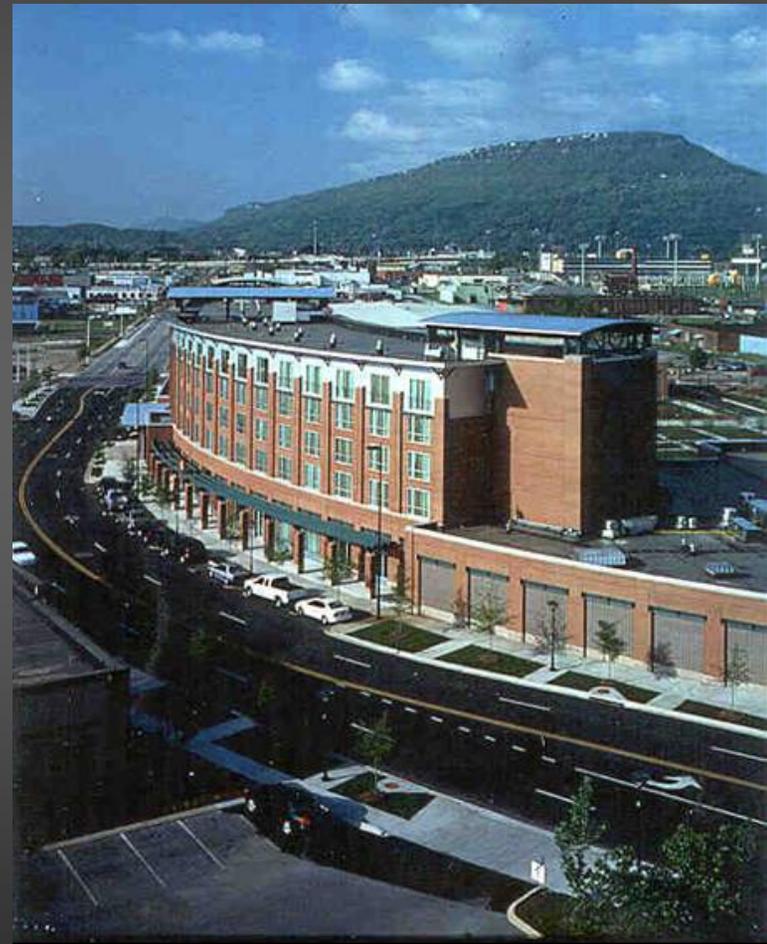
Bell South Ball Park



Fourth Street Conversion



Tourism Development Zone



Multi-family Housing Incentive



Downtown Schools



21st Century Waterfront Plan

- *\$120 Million*
 - *36 Months to Complete*
 - *Multiple Capital Campaigns and Partners*
- 
- An aerial photograph of a waterfront area with a blue body of water. Overlaid on the image is a development plan. The plan features green areas representing parks and green spaces, orange and red lines indicating streets and walkways, and various building footprints. The plan follows the curve of the waterfront, connecting different parts of the city.

Sources of Funds

Public Dollars

Hotel Motel Taxes	\$58,000,000
Land Sales	4,000,000
Federal/State	4,000,000
Total Public Dollars	66,000,000

Private Donations	54,000,000
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Total Development Cost	\$120,000,000
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21st Century Waterfront



21st Century Waterfront



21st Century Waterfront



21st Century Waterfront



Celebrate Success!

