

# Greater Memphis Chamber

# BRAGGING RIGHTS



*April 2009*

## **Greater Memphis is a leading urban area.**

- Largest city in Tennessee, 2nd-largest city in the Southeast and 18<sup>th</sup> largest city in the U.S.
- City of Memphis population = 674,028 (US Census Bureau, 2007 Population Estimates); population in the City of Nashville is 590,807
- The City of Memphis has a larger population than the following cities: Atlanta, GA; Charlotte, NC; St. Louis, MO; Boston, MA; Seattle, WA; Denver, CO; and Washington D.C.
- Memphis' 8-county metro area is the 41st-largest in the U.S. with a population of close to 1.3 million

## **ECONOMY**

- Memphis Metro economy (GMP – Gross Metro Product) is larger than 129 nations, 9 states and 39 major U.S. metros
- Known worldwide as America's Distribution Center
- Memphis is the U.S.' 3rd-largest rail center behind Chicago and St. Louis
- 2nd-largest port on the Mississippi River and the 4th-largest inland port in the U.S.
- Largest spot cotton-trading market in the world
- 2nd largest to New York City in BOND UNDERWRITING - Close to 30% of all financial market bonds go through First Horizon, whose WORLD HEADQUARTERS are in Memphis
- Home to the world's largest mail processing center
- Home to the FedEx World Hub as well as major hubs for UPS and DHL
- Home to the world's busiest cargo airport for the last 17 years
- Of the 1,640 airports worldwide – including the major airports in Hong Kong, Seoul, Tokyo, Paris, and Frankfurt – Memphis International Airport moved the most cargo (almost 3.8 tons) [Source: Geneva-based Airports Council International]

## **MEMPHIS INTERNATIONAL AIRPORT IS ALSO:**

- Named as Air Cargo World's magazine North American top cargo airport in 2009
- One of the 10 fastest-growing airports in U.S.
- The largest economic driver in the state of Tennessee with an economic impact of \$20.7 billion annually
- Pinnacle Airlines operates one of the world's largest CRJ fleets from Memphis International
  - Was number one for on-time arrivals for 24 of the past 34 months in 2008
- Offers daily non-stop service to Vancouver, Toronto, Cancun and to Amsterdam Schiphol – one of Europe's busiest airports

## **PRODUCT LINES MANUFACTURED & DISTRIBUTED FROM MEMPHIS INCLUDE:**

- **Nike athletic apparel and footwear.** Memphis is the No. 2 Nike city in the United States after the company's home base in Beaverton, Ore. In fact, Nike recently increased its investment in the Memphis- area with the groundbreaking of a new state-of-the-art facility.
- **Medical devices** from industry leaders like Medtronic, Johnson & Johnson, and Smith & Nephew.
- **Computers & electronics** for brand leaders like Hewlett-Packard, Flextronics, Sharp, Brother, and Honeywell.
- **Thompson Technicolor** creates & distributes HALF the DVDs produced in the U.S. in Memphis.
- **Gibson's** Memphis guitar factory produces world-class quality guitars that are used around the world through binding, neck-fitting, painting, buffing, and tuning.

#### **Greater Memphis is an emerging medical & bioscience center.**

- Founded by the late entertainer Danny Thomas, Memphis is home to St. Jude Children's Research Hospital.
- St. Jude is also:
  - The premier center for the research and treatment of pediatric cancer and other catastrophic childhood diseases
  - The first and only pediatric cancer center to be designated as a Comprehensive Cancer Center by the National Cancer Institute
  - ALSAC/St. Jude is America's 2nd-largest health-care charity
  - St. Jude is unlike any other pediatric treatment and research facility. Discoveries made there have completely changed how the world treats children with cancer and other catastrophic diseases.
  - Named No. 7 in the 2008 "Best Places to Work in Academia" and no. 36 in the 2009 Best Places to work: Post Doc" by *The Scientist* magazine
  - Employs more than 3,200 clinicians, researchers, postdoctoral fellows, administrators and information technology specialists from around the globe, including Peter Doherty, PhD, of the Department of Immunology. Dr. Doherty was awarded the Nobel Prize for Physiology or Medicine for key discoveries he made about the workings of the immune system.
  - Named the top Pediatric Cancer Care Hospital in the nation by *Parents* magazine in 2009.
- 2nd-largest orthopedic device manufacturing center in the U.S. (behind Warsaw, Indiana)
  - Divisional or corporate headquarters to orthopedic and medical device leaders Medtronic, Smith & Nephew and Wright Medical
- Has recently made a name globally as a leader in biologistics, especially with expedited, overnight delivery of biologics
- Home to **UT Health Science Center** including the School of Biomedical Engineering and Colleges of Allied Health Sciences, Dentistry, Graduate Health Sciences, Medicine, Nursing, Pharmacy and Social Work UT Health Science Center has recently spun off 2 new bioscience companies that are making national headlines
  - GTx – a biopharmaceutical company dedicated to men's health
  - Luminetx – a bioscience technologies company that made headlines with THE VEINVIEWER, recognized by Time Magazine as one of the most innovative medical inventions of 2004

- Biotechnology Research Park currently under construction – 1.5 million square feet of lab research, education and business development space
- The Regional Medical Center is the only level 1 trauma and burn center in the region
- Baptist Memorial Hospital is the second largest employer in the Memphis area and boasts the only freestanding women's hospital in Memphis. Baptist Women's Hospital was one of only three hospitals in the nation to receive the American Hospital Associations' Quest for Quality Prize™ in 2006.
- Baptist Memorial Hospital ranks in the top 5 percent for cardiac surgery, stroke, pulmonary, gastrointestinal and critical care by Health Grades, a national, independent health care ratings company in their "HealthGrades Hospital Quality in America Study," for 2008.
- Baptist is also the top hospital in Tennessee for cardiac surgery, the treatment of stroke and gastrointestinal surgery, and it is the best in the Memphis area for pulmonary, vascular and critical care.
- Baptist was named one of the 100 Top Hospitals: Performance Improvement Leaders in 2008 by Thomson Reuters.
- Mid-Southerners have selected Baptist Memorial Hospital-Memphis as their preferred hospital choice for quality in the National Research Corp.'s annual Healthcare Market Guide Study® each year since 1996.
- Methodist Le Bonheur Healthcare operates seven hospitals in the Memphis area, including Le Bonheur Children's Medical Center - the Midsouth's premier pediatric health care provider.
- Methodist University Hospital and Baptist Memorial Hospital-Memphis ranked as two of the top 125 hospitals in the nation by Consumers' Checkbook (CC) in their 2009 Consumers' Guide to Hospitals.

**Greater Memphis is focused on education.**

- The University of Memphis:
  - Cecil C. Humphreys School of Law was ranked as the 5th Best Value by *PreLaw Magazine*
  - Boasts the highest passing rate for the Bar Exam in the State of Tennessee
  - Houses the Sparks Bureau for Business and Economic Research - one of the largest centers for economic research
  - Home to the University of Memphis Tigers basketball team, who played in the 2008 NCAA Championship
  - In 2008, was named to the President's Higher Education Community Service Honor Roll by the Corporation for National and Community Service
- University of Tennessee Health Sciences Center
- Baptist Memorial College of Health Sciences
- Southern College of Optometry
- Christian Brothers University
  - Ranked 22<sup>nd</sup> on Best Southern universities granting Master's Degrees rankings by US News & World Report
  - The first university in Memphis to grant a degree, and today continues to be the most comprehensive of any private university in the region
  - In the past five years, CBU students achieved an 81% acceptance rate into medical school compared to 46% nationally and an 88% acceptance rate into pharmacy school

- More than 75% of CBU engineering students are employed in industry by the time they graduate.
- Ranked fourth in diversity and 22<sup>nd</sup> among the best Southern universities in U.S. News & World Report's "America's Best Colleges"
- Crichton College
- Rhodes College
  - Ranked in Best Liberal Arts College by US News & World Report
  - Named as one of the 50 Best Value Colleges by the Princeton Review
  - Ranked as one of the top baccalaureate institutions for study abroad by the Institute of International Education
- LeMoyne Owen College
  - Founded as LeMoyne Normal and Commercial School in 1871, as an elementary school for freedmen and runaway slaves Leymone Owen is one of the nation oldest historically black colleges in the country.  
In 1968, Owen Junior College and LeMoyne Colleges merged creating LeMoyne Owen College.
- Memphis College of Art
- Southwest Tennessee Community College
- Memphis Academy of Science and Engineering (MASE)
  - Innovative charter school program that is building homegrown talent to fuel Memphis' thriving BioScience industry

### **Greater Memphis is entrepreneurial.**

*Memphis has provided the creation-, launching- and cultivation-place for a number of great ideas. Imagine your life without a...*

- GROCERY STORE: Piggly Wiggly, the Memphis-based grocery company developed the first self-service grocery store in 1916
- Robert Church was the South's first African-American millionaire.
  - In 1906, Church founded the Solvent Savings Bank and Trust Company. It was the first black-owned and operated bank in Memphis.
  - Robert Church developed Church Park Memphis' only park for African Americans at that time.
- RELIABLE, STANDARDIZED MOTEL SERVICE: That's what Kemmons Wilson envisioned when he created the first Holiday Inn in Memphis, the FIRST MODERN MOTEL CHAIN
- TIME-SENSITIVE SHIPPING OPTIONS: Since its founding in 1971, FedEx has revolutionized the logistics industry. Among FedEx's many firsts are:
  - The first company dedicated to overnight package delivery
  - The first express company to introduce the Overnight Letter
  - The first to offer 10:30 a.m. next-day delivery
  - The first to offer Saturday delivery and the first express company to offer time-definite service for freight.
  - The first in the industry with money-back guarantees and free proof of performance, services that now extend to its worldwide network.
- Tri-State Bank was founded in 1946 by Dr. J. E. Walker and his son A. Maceo Walker.
  - Tri-state Bank was and still is the largest African American run bank in Tennessee.
  - In 2008, Tri-State Bank ranked 15<sup>th</sup> by Black Enterprise Magazine for B.E.100 list for Banks.
  - Tri-state Bank's current CEO is Jesse H. Turner Jr.
  - Its current assets are worth approximately \$123,500,000.

- In 1923, Dr. J. E. Walker founded Universal Life Insurance in Mississippi.
  - Universal Life Insurance later relocated to Memphis in 1926.
  - In 1947, Universal Life Insurance became the second African American company in America to "attain million-dollar-capital status".
- In 2006, former Vice President of Coors Brewery in Memphis Carolyn Hardy now President and CEO of Hardy Bottling Chism Hardy Enterprises LLC and a group of investors purchased the Coors Memphis brewery for approximately nine million dollars. Chism Hardy Enterprises LLC recently secured a bottling deals with Arizona Ice Tea, Rockstar Energy Drink and Cinton Beverage.

#### OTHER MEMPHIS-GROWN INVENTIONS & COMPANIES INCLUDE:

- The HYDRAULIC LIFT, invented by an Italian immigrant to Memphis was later adopted by German conglomerate ThyssenKrupp
- Greyhound & Continental Trailways bus lines
- Schering Plough – known for Coppertone, Afrin, Dr. Shoals, among many other over-the-counter products
- Memphis has also contributed to sports innovation with the 1<sup>st</sup> not-for-profit sports team & stadium – the Memphis Redbirds AAA baseball team and AutoZone Park
- According to Entrepreneur magazine, Memphis is one of the TOP 10 cites to start and grow a business
- One of Inc.'s "Best Places for Doing Business in America"
- Placed 6th on Inc.'s 2006 "Hot Cities" list
- One of the top 15 U.S. Metro areas for European-based company expansions according to Expansion Management magazine
- Memphis is one of the top Milken Institute/Greenstreet Real Estate Partners 2008 Best Performing Cities - 200 Largest Metros
- Consistently ranked as one of the U.S.' top 10 real estate markets

#### GREATER MEMPHIS IS FOCUSED ON BUILDING AND RETAINING WORLD-CLASS TALENT:

- MPACT Memphis is a national model for the retention and engagement of today's diverse generation of creative young professionals.
- Memphis boasts multiple business and entrepreneurial incubators
  - EmergeMemphis
  - LaunchMemphis
  - FedEx Institute of Technology
  - CEED
  - Memphis Bioworks
- A culture of encouraging and cultivating talent through structured programs like:
  - Leadership Academy
  - Leadership Memphis
  - NEXUS Leadership

#### **Greater Memphis has an impressive and growing list of world-class corporate citizens.**

- 3 Fortune 500 world headquarters – FedEx, AutoZone and International Paper - and 5 more companies in the Fortune 1000 - ServiceMaster, First Horizon National Corp., Mueller Industries, Thomas & Betts and Fred's Inc.
- Memphis has recently made headlines with its successful attraction of 2 Fortune 500 relocations – International Paper moved its headquarters from Stamford, CT, and ServiceMaster moved from Chicago, IL – in two consecutive years.

- World HQ for 3 of Fortune's "Most Admired" American Companies
  - FedEx (#2 overall)
  - International Paper (#2 overall for social responsibility)
  - ServiceMaster
- World HQ for 1 of Fortune's "Global Most Admired"
  - FedEx (#7 overall)
  - FedEx (#1 overall) for Delivery
  - FedEx has been cited among *Fortune* magazine's "100 Best Companies to Work For" in consecutive years. Fortune also recognized FedEx for its commitment to diversity and women.
  - FedEx is the largest company by number of employees on the list and has been included among the 100 Best Companies to Work For in 11 of the past 12 years.
  - International Paper (#1 overall) for Forest and Paper Products
- Memphis is the home of to five 2008 Black Enterprise 100 Companies
  - Lexus of Memphis
  - Manufacturers Industrial Group L.L.C.
  - MIG-Visteon Automotive Systems L.L.C.
  - Rice Financial Products Co.
  - Tri-State Bank
- First Horizon was named as one of the "Best Employers for Workers Over 50" from AARP in 2008. (#7 overall)
- For 14 years in a row, First Horizon was named as one of the "100 Best Places to Work" by *Working Mother* magazine.
- Memphis' corporate citizens include companies like Ducks Unlimited (World HQ), Elvis Presley Enterprises (World HQ), First Tennessee (World HQ), Hilton Hotels (Division HQ), Hunter Fan (World HQ), Lucite International (World HQ), Medtronic (Division HQ), Morgan-Keegan (Division HQ), Nike (Major Operations), Pinnacle Airlines (World HQ), Sharp Manufacturing of America (Division HQ), Smith & Nephew (Division HQ), Wright Medical Technologies (World HQ), Thomas & Betts (World HQ) and Youth Villages (World HQ) – just to name a few

### **Greater Memphis has a lively cultural, arts, sports and entertainment scene.**

- The 2008-09 NBA season is the 13th season in **Memphis Grizzlies** history, eighth in Memphis and fifth at the FedEx Forum. Adding Spanish League MVP Marc Gasol and first round draft picks O.J. Mayo and Darrell Arthur to a roster filled with young talent, like Rudy Gay and Mike Conley, has made the Grizzlies a team on the rise.
- In 2008, the **Memphis Grizzlies Charitable Foundation** donated over \$275,000 in new grants to 11 Memphis-based non-profit organizations and since 2001 has contributed over \$19 million in grants to Memphis-area nonprofit organizations and schools.
- **FedEx Forum** is the largest public building construction project in Memphis history. This \$250 million project was delivered on time and on budget to the City of Memphis by the New Memphis Arena Public Building Authority, opening in September 2004. Managed and operated by the Memphis Grizzlies, the facility is home to both the Memphis Grizzlies of the NBA, the University of Memphis Tigers basketball team and has hosted shows ranging from the Rolling Stones to Elton John to "Disney on Ice" to World Championship Boxing events, and in the spring the 2009 NCAA Division I Men's Basketball South Regional.
- The *Sporting News* ranked Memphis as the 34th "Best Sports City" of 2006.
- Memphis is home to one of thirty professional basketball teams - the Memphis Grizzlies.

- Memphis is home to the Memphis Redbirds, the AAA affiliate of the St. Louis Cardinals.
- Autozone Park home of the Memphis Redbirds was named as the nations #1 No. 1 minor league park in 2009 by *Baseball America* magazine.
- Memphis is a regular stop on the PGA Tour for the annual St. Jude Classic.
- The Regions Morgan Keegan Tennis Championship is held each February at the Memphis Racquet Club, bringing in top tennis talent and raising funds for St. Jude.
- The U.S. Open Racquetball Championship is also held at the Racquet Club in November of each year.
- Memphis Motor Sports Park hosts several racing events each summer, including the National Hot Rod Association's Mid- South Nationals' drag race and NASCAR's Craftsman Truck Series race.
- Southern Heritage Classic Football is a week-long event ending with the annual football game between Jackson State and Tennessee State, two of the regions most prestigious historically black universities.
- The nationally-televised AutoZone Liberty Bowl is one of the longest-running bowls. It is played each year in Memphis for the benefit of St. Jude Children's Research Hospital.
- Memphis in May Triathlon attracts 1,500 pro and amateur athletes from around the nation and the world to compete in the 1.5K swim, 40K bike and the 10K run event
- The St. Jude Marathon & Half Marathon is a Boston-qualifying marathon benefiting St. Jude
- The Mike Rose Soccer Complex is the U.S.'s premier soccer facility sitting on 136.7 acres with 16 FIFA dimension fields and a 2,500-seat stadium. Soccer sporting events include the Blues City Blowout and the Marriott College Classic.
- **Memphis Rock 'n' Soul Museum** is the first and only exhibition ever developed by the world renowned Smithsonian Institution in partnership with another museum. The museum is located at the legendary intersection of Highway 61, "The Blues Highway" and historic Beale Street at FedExForum. A journey through the museum is much more than stage costumes and drumsticks, it tells the story of social change and the many musicians and individuals who broke the barriers of segregation and of the racial and social prejudice that permeated society, thus creating the hip-swiveling explosion that became "America's music."
- **Elvis Presley** was proud to call Memphis home. Today, his impact in the world of entertainment is still being felt and his iconic status is one of the things that keeps Memphis in the hearts and on the minds of music fans around the world. New fans discover Elvis everyday as music and movies continue to chart and news stories about the King of Rock 'n' Roll and his home in Memphis appear online, on radio and television, in newspapers and magazines around the world.
- 9.5 million tourists visit Memphis annually spending over \$2.9 billion each year.
- Memphis was named a Dream Destination by *Time Life*.
- Memphis was selected as one of America's Top 25 Arts Destinations by *American Style* magazine. The city ranked 22nd based on the richness and variety of visual arts sites, activities and events.
- Cranium® (the popular board game found in many local Starbucks) included Memphis in its list of the "Top 50 Fun Cities in America".
- Memphis' 4,500-acre Shelby Farms Park is the LARGEST URBAN PARK in the United States. It is five times larger than New York City's Central Park.
- Trip Advisor LLC ranked the Memphis Zoo as "Top Zoo in the Nation".
- The Brooks Museum of Art is Tennessee's oldest and largest museum of fine and decorative arts.

- The Dixon Gallery and Gardens features 17 acres of beautiful gardens and an impressive art gallery that is home to an annual series of traveling exhibits.
- The National Ornamental Metal Museum is the only museum in the U.S. dedicated exclusively to the exhibition and preservation of fine metalwork.
- *MovieMaker Magazine* ranked Memphis among the "Top 10 U.S. Cities for Moviemakers to Live" in 2006 - 2009 - owing to strong state and local incentives, low production cost, a "crack film office," and the rich culture Memphis offers.
- The Cannon Center, home to the Memphis Symphony, is one of the MOST ACOUSTICALLY PERFECT VENUES in the United States.
- The Memphis Symphony Orchestra's concert season begins in September and performs their season finale during the Memphis in May festivities each year. The symphony is committed to community engagement programs that tie orchestra and citizens together – an effort that recently won one of four Mellon Foundation grants.
- Opera Memphis has been a Memphis tradition for more than 40 years and features the world's greatest voices, such as Kallen Esperian. Esperian has performed in some of the world's preeminent opera houses and with the world's most well-known opera singers, including Luciano Pavarotti and Plácido Domingo. Esperian is one of the Three Sopranos, a soprano counterpart to the Three Tenors.
- The Orpheum brings Broadway to Memphis through their Broadway Series with 8 to 10 touring performances every season. The Orpheum also hosts movie nights, comedy and musical performances and celebrates its 80th anniversary in 2008.
- The Germantown Performing Arts Center is celebrating its 15<sup>th</sup> season dubbing 2008 as "The Year of the Piano" in honor of their new Steinway.
- Memphis shares the honor of being home to more musicians per capita than any other city.
- Ballet Memphis is celebrating its 22nd season and was recently awarded a grant by the Andrew W. Mellon Foundation to explore possible initiatives for redefining midsize ballet companies in the nation.
- The largest international bird-dog field trials are held annually just outside of Memphis
- The Peabody Hotel is one of 125 hotels out of 70,000 of Four-Star hotels to be on the exclusive *Mobil Travel Guide* list.
- After Nashville, New York and LA – Memphis is the fourth Grammy Recording Academy Chapter in the US
- **Mud Island River Park**, which attracts 160,000 visitors in its 7-month season and is home to a stellar summer concert series that recently featured Norah Jones, Willie Nelson, Allison Kraus and Robert Plant, and perennials like Wide Spread Panic, and the Mississippi River Museum, the nations' preeminent authority on life along the world's third longest river.

#### MEMPHIS' HISTORICAL LANDMARKS

- **Elvis Presley's Graceland**, a National Historic Landmark, is visited by over 600,000 people a year from all over the world and serves as the centerpiece of the local tourism economy. The annual Elvis Week events in August draw thousands to Memphis for the celebration of the life and legacy of the King of Rock 'n' Roll. .
  - Graceland also serves as the headquarters for Sirius-XM Elvis Radio and Elvis.com, one of the greatest entertainment websites according to Entertainment Weekly.
- **Memphis Civil Rights Museum**, formerly the Lorraine Motel, the Lorraine was one of the few motels that serviced African American travelers in the segregated south. After the death of Dr. Martin Luther King, the Lorraine Motel property was neglected. The

property faced and demolition a group called the Luther King Memorial Foundation later called the Lorraine Civil Rights Museum Foundation purchased the property. In Sept. 28, 1991, the Civil Rights Museum was opened to the public.

- **WDIA** - Home of the first African-American formatted radio station in the Country
- **WLOK** - Home of the first African-American owned radio station in the country
- **Stax Museum** is the world's only Soul music museum. Once the Capital Theater located in Soulsville U.S.A, the building became Stax Records in 1959. Many alumni of Stax include music greats such as of Isaac Hayes, Otis Redding, the Staple Singers, Wilson Pickett, Luther Ingram, Albert King, the Bar-Kays, Booker T. & the MG's, Johnnie Taylor, Rufus and Carla Thomas. Many other legends on other record labels recorded there including Al Green, Ike and Tine Turner, and James Brown.

#### **Greater Memphis is a great place to live.**

- *AARP Magazine* named Memphis one of the top 5 places to retire in the U.S.
- *U.S. News and World Reports* named Memphis as one of the "Top 10 Places for Swinging Single Seniors to Retire"
- According to *Forbes*, Memphis is one of the BEST PLACES TO LIVE RICH in the United States – a "Bohemian Bargain".
- The cost of living in Memphis is 10.3% below the national average according to the most recent ACCRA cost of living index (2<sup>nd</sup> quarter, 2007).
- Memphis was ranked 3<sup>rd</sup> city in the nation for quickest commutes in Scarborough Research' s Consumers Who Commute 30 Minutes or More One Way to Work ranking.
- According to *Business Week*, Memphis ranked among the cities with the lowest rents in 2008 among large metro areas. Bartlett, a Memphis suburb, ranked (# 95) among *Money Magazine's* 2007 list of the top 100 "Best Places to Live."
- Germantown, another Memphis suburb, has been named Tree City USA for 13 consecutive years by the Arbor Day Foundation.
- American Scientist named Memphis the 4TH-KINDEST CITY in the U.S.
- According to *The Chronicle of Philanthropy*, Memphis ranks 5<sup>th</sup> most generous of the nation's large urban areas with residents donating 8.4% of their discretionary incomes to charity.

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