

May 12, 2021

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MEDIA ADVISORY

- What:** 1st meeting of the Sports Authority
- When:** 9:30 a.m.-12:30 p.m. on Thursday, May 20, 2021
- Where:** Women's Basketball Hall of Fame, 700 S. Hall of Fame Drive
- Who:** Sports Authority board members; City and County staff

The newly-appointed Sports Authority – tasked with doing a deep study of a proposed publicly-owned sports and entertainment stadium in East Knoxville, near the Old City – will meet for the first time on Thursday, May 20.

The meeting will be organizational in nature. The Authority will discuss the project background, its timeline and the board members' roles and responsibilities. The Authority will elect officers and set a schedule for its upcoming meetings.

If the proposed stadium project is determined to be financially viable and economic impact projections are independently verified, then the Sports Authority – with required City and County authorization – ultimately would finance, build and manage the stadium.

The stadium, if built, would be leased to Boyd Sports and the Tennessee Smokies AA Southern League baseball team, but the facility would host hundreds of other non-baseball events each year, such as concerts or festivals. As part of a larger redevelopment effort around the stadium, GEM Community Development Group, the private partner to Boyd Sports, is planning to invest more than \$100 million to build apartments, condos, restaurants and offices in East Knoxville.

If the data supports going forward and the City and County authorize it, a best-case scenario calls for construction possibly beginning by fall 2021 and the multi-use stadium opening for community use and events in 2023.

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