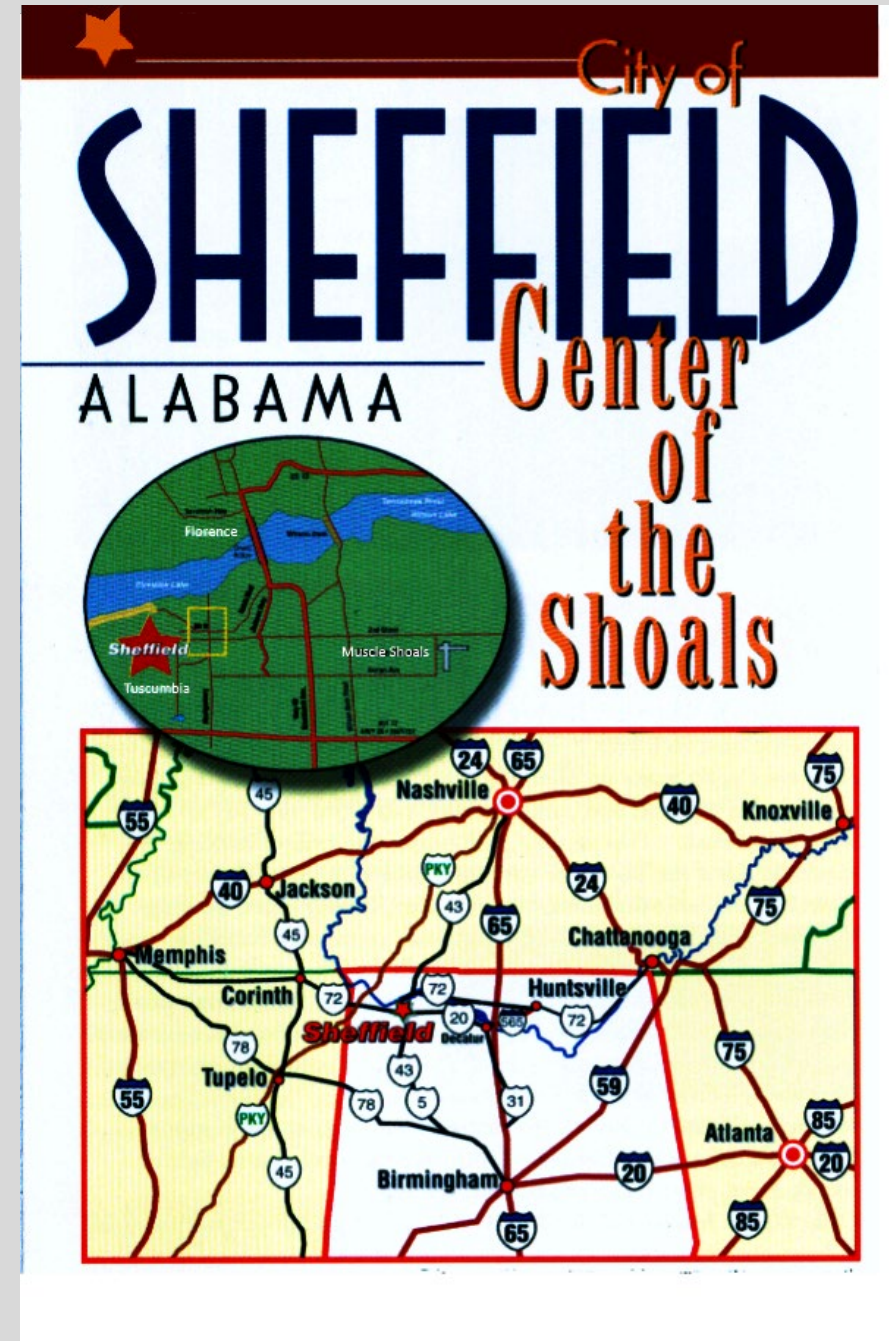


Inspiration Landing, Sheffield, Alabama

**A Successful Collaboration
And
Brownfield Success Story**

SHEFFIELD, ALABAMA

- City of 8,894 on the Tennessee River
- Part of the Shoals Area in Northwest Alabama
- Industrial Origins – Iron Blast Furnaces
- Commercial Prominence
- Musical Heritage – Muscle Shoals Sound
- Transportation Shift - unexpected consequences
- Challenges
 - 34% Population Decline Since Peak
 - Vacant Buildings
 - Weak tax base – retail sales leakage
 - 25% Poverty Rate
 - Low wages & high employee turnover rates
- A Transformative Opportunity is needed



RIVER CITY JACK NICKLAUS GOLF RESORT



Proposed 2007 – Idled by 2008 Recession

Inspiration Landing Development

- **In 2015, Bill Campbell revives his dream project**
- **John Elkington joins the development team – proposes entertainment resort development highlighting musical heritage**
- **Public – Private Partnership established with ILD, City and Sheffield Redevelopment Authority**
- **City and SRA will clean up site and provide infrastructure**
- **ILD to build and operate the development**

Inspiration Landing



**\$165mm Capital Investment; \$266mm Economic Impact
\$53mm Annual Revenue; \$77mm Annual Impact; 590 Jobs
2 Phase development to simplify regulatory issues**

**SRA acquires adjacent parcels
& clears up title issues**

**1st Assessment Grant provides
Phase I & Phase II assessments**

**ABCA identifies costs between
\$303,000 and \$459,000**

**SRA acquires dump site and
shooting range from City**

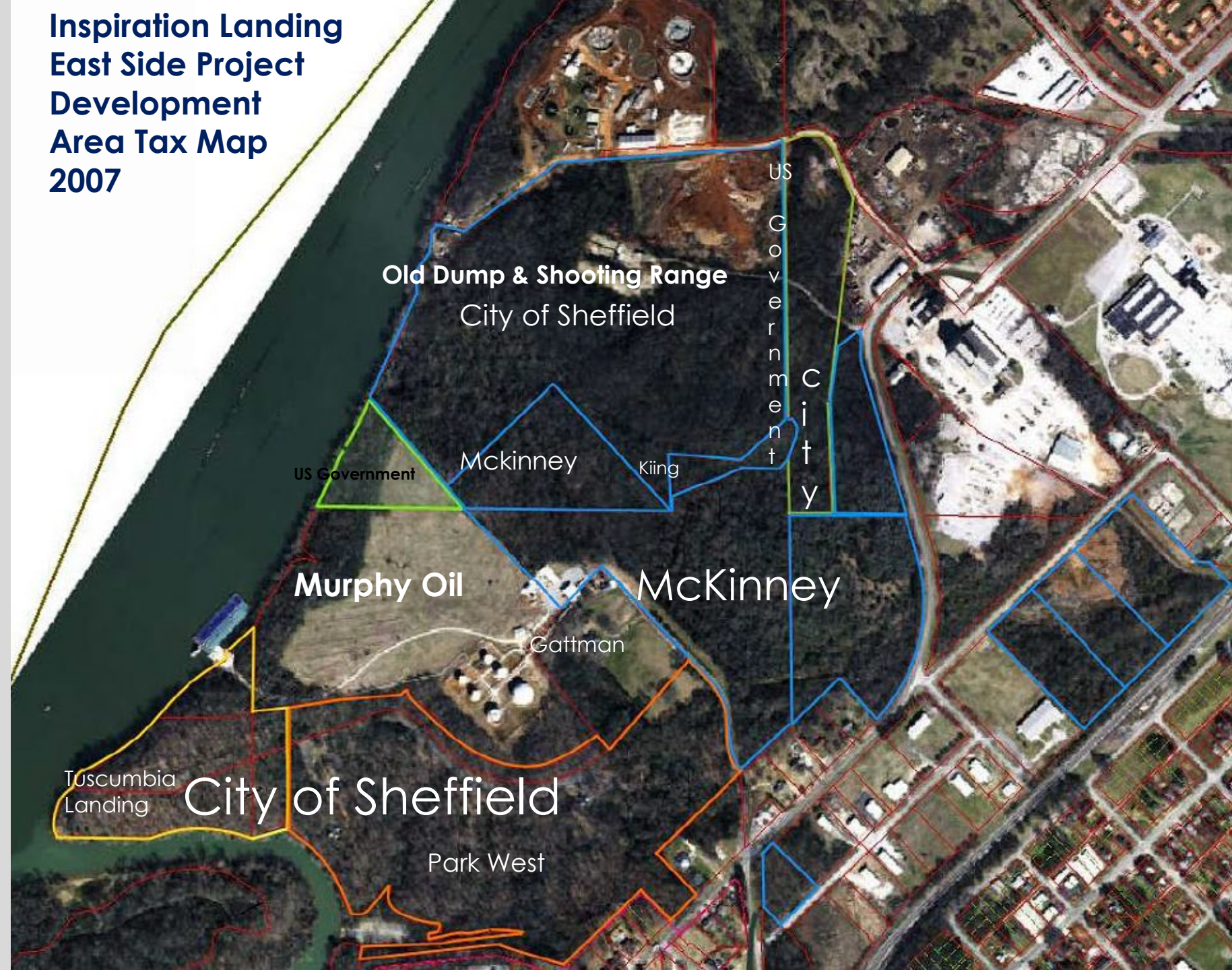
**SRA awarded \$200,000 EPA
Cleanup Grant**

**ADEM provides \$300,000 State
Revolving Loan Fund loan that
makes project possible**

**Site is now cleaned up. Letter
of Conditional Concurrence
issued by ADEM**

**Construction could begin by
year's end**

**Inspiration Landing
East Side Project
Development
Area Tax Map
2007**



Furnace Hill at Inspiration Landing

4,500 seat amphitheater

60,000 sf event center

25,000 sf craft brewery/distillery

10 screen movie theater

150,000 sf town center

3 hotels

Ditty TV Broadcast Station

Interpretive history/cultural center

Residential housing over retail

Ferris Wheel

Wedding Chapel

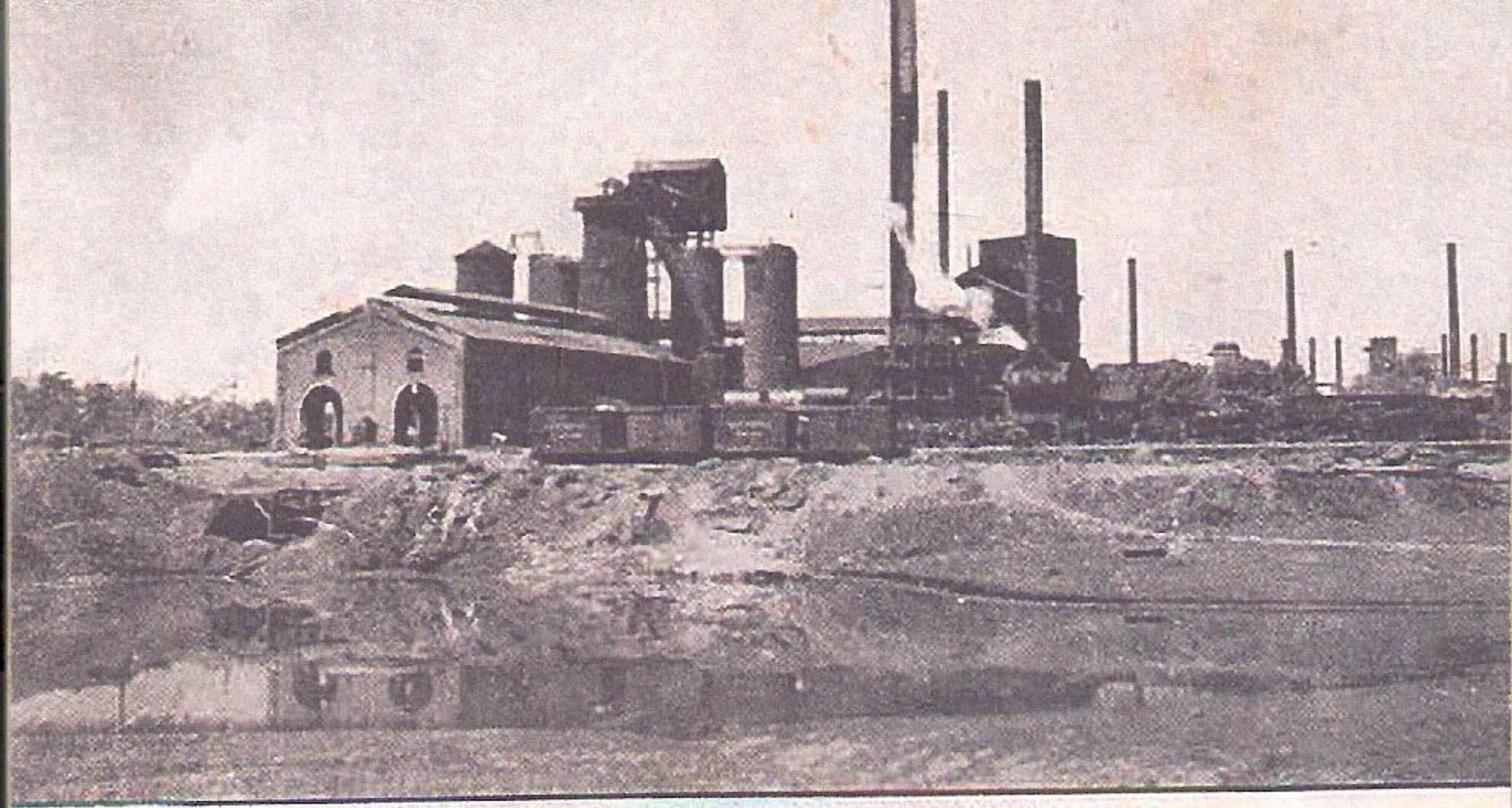
Farmers Market



Now Leasing

Set in the center of the Shoals, Inspiration Landing is a 114-acre mixed-use development in Sheffield, Alabama on the banks of the Tennessee River. Furnace Hill, a pedestrian-friendly village planned within the Inspiration Landing community, will bring together casual residences and some of the region's most celebrated brands to create a hub of shopping, dining, family entertainment and nightlife. There's no place else quite like it. Furnace Hill is a vibrant blend of music, heritage and hospitality that reflects the Shoals – birthplace of some of the greatest R&B, rock and pop hits ever recorded.





LADY EUSLEY FURNACE, SHEFFIELD, ALA.





Alabama Department of Environmental Management

Funding Summary

2013 Assessment Grant	\$170,000
2017 Cleanup Grant	\$200,000
Cleanup Grant Match	\$40,000
Labor and Equipment for site preparation	
Solid Waste removal and recycling of metal material	
ADEM Revolving Loan Fund (EPA Grant)	\$300,000
Remaining cleanup Cross cutting activities	
TOTAL	\$710,000
2018 Assessment Grant (for future projects)	\$300,000



Brownfield Agreement Terms

- Soil Management Plan
- Removal of solid waste at surface and recycling of metal
- Deed restriction for portion of area with volatile groundwater impact delineated during assessment phase
- Soil treatment and removal of portion of shooting berm soil. Remainder sifted for shot remnants and used on site
- Cap dump area during construction phase

