

## **MEMPHIS GOOD NEWS**

Memphis is located atop 1 trillion gallons of the world's best artesian well water.

Memphis is in the top 10 of the most mannerly cities in America according to the etiquette book, "Common Sense Etiquette."

Memphis ranks 6th in the nation in the number of properties on the National Register of Historic Places and has more historic listings per capita than any city in America.

The city of Memphis was ranked the 4th most efficiently operated city in a comprehensive national study of 44 major U.S. cities by national think tank Reason Public Policy Institute.

The Mortgage Bankers Association of America put Memphis at number ten on its Top Ten Hottest U.S. Markets for Mortgage Lenders hot index list, which ranks markets by such loan-business generators as household, or family, formations, population growth and employment levels.

Memphis ranks 17<sup>th</sup> among the largest metro areas in the "Best Cities for Relocating Families" according to Primacy Relocation, a corporate relocation firm.

According to the 2006 issue of *AARP* magazine, Memphis ranks as one of the top five places to retire in the country. The city also enjoys a number of other perks that make it attractive for retirees, including no state income tax, a generally favorable year-round climate, and a low overall cost of living.

Memphis moved up to 12<sup>th</sup> in 2006 (we were 25<sup>th</sup> in 2005 and 23<sup>rd</sup> in 2004) in Economic Strength of all 369 U.S. Metros according to Policom Corporation, an independent economic research firm which specializes in analyzing local and state economies.

Memphis was selected as one of "150 Places to Live Rich" in the U.S. The city appeared in the "Bohemian Bargains" (lively inner cities) category. *Forbes.com*, November 1, 2005

Memphis was selected as one of the best places to start and grow a company by Entrepreneur and the National Policy Research Council. The Memphis metro area ranked #10 out of 50 large metro areas. Criteria: Young Company (firms started four to 14 years ago that still employ at least 5 people); Rapid Growth (firms started four to 14 years ago that still employ at least 5 people and experienced rapid growth over the last four years). Entrepreneur/National Policy Research Council, "Hot Cities for Entrepreneurs," 2005

The Memphis metro area was selected as one of "America's 50 Hottest Cities" for business relocations and expansions. The area ranked #7. Criteria: more than 80 of the

industry's most prominent site selection consultants were asked to list their top city choices for relocating and expanding manufacturing companies, taking into consideration such factors as the business climate, work force quality, operating costs, incentive programs, and the ease of working with local political and economic development officials. Expansion Management, January-February 2006

Memphis was cited as a top metro area for European expansion. The area ranked #13 out of 50, based on European-based company expansions or relocations within the past two years that created at least 10 jobs and involved capital investment of at least \$1 million. Expansion Management, June 2004

The Memphis metro area was selected as one of the "Top 40 Real Estate Markets" for expanding or relocating businesses. The area ranked #7 out of 40. Criteria: rental costs; purchase prices; and vacancy rates of office and warehouse space. Expansion Management, August, 2005

Kiplinger's Personal Finance ranked 101 U.S. cities in terms of their total tax burdens. Memphis ranked #6 (#1 had the lowest overall tax burden). Criteria: state income tax; property tax; sales tax; personal property tax; and gasoline tax. Kiplinger's Personal Finance, July 2004

Men's Health ranked 101 U.S. cities in terms of the quality of their tap water. Memphis received a grade of A. Criteria: levels of bacteria, arsenic, lead, trihalomethanes, and haloacetic acids were compared with the National Academy of Science's guidelines as well as with the EPA's more stringent maximum contaminant level goals. Men's Health, March 2004

Memphis appeared on Black Enterprise's list of the "Top Ten Cities for African-Americans." The city was ranked #8, based on responses from more than 4,000 online survey respondents who ranked over 20 quality-of-life factors. Black Enterprise, July 2004

The Memphis metro area was selected as one of the "Best Cities for Relocating Families" by Worldwide ERC and Primacy Relocation. Criteria: tax rates; average home costs and home appreciation; ability to qualify for in-state tuition; service levels of local utilities; volunteerism; auto taxes; and climate. Worldwide ERC and Primacy Relocation, "Best Cities for Relocating Families 2005"

Memphis was chosen as one of America's "100 Best Communities for Young People." The winners were selected based upon detailed information provided about each community's efforts to fulfill five essential promises critical to the well-being of young people: caring adults who are actively involved in their lives; safe places in which to learn and grow; a healthy start toward adulthood; an effective education that builds marketable skills; and opportunities to help others. America's Promise, "100 Best Communities for Young People," September 26, 2005

The Memphis metro area appeared on The Sporting News list of the "Best Sports Cities 2005". The area ranked #26 out of 388 cities in North America. To be included in the rankings, a city must have at least one of the following: NCAA Division I basketball team; Class A minor league baseball team; training camp for a major league or NFL team; NASCAR Nextel Cup race; NCAA Division I-A bowl game; PGA Tour tournament; Triple Crown horse race. Once a city qualifies, a 12-month snapshot is taken of the sports atmosphere, putting a heavy premium on regular-season records; playoff berths, bowl appearances and tournament bids; championships; applicable power ratings; quality of competition; overall fan fervor; sports atmosphere and fan knowledge; abundance of teams (quality over quantity); stadium/arena quality; ticket availability and prices; franchise ownership; and the marquee appeal of athletes. The Sporting News Online, "Best Sports Cities 2005"

The Memphis metro area was selected by Cranium as one of the "Top 50 Fun Cities" in America. The area ranked #35. Criteria includes: number of sports teams, restaurants, and dance performances; number of toy stores; city budget spent on recreation. Cranium, November 4, 2003

The Memphis metro area was selected as one of the "Best Cities for Relocating Singles" by Worldwide ERC and Primacy Relocation. The area ranked #13 out of the 100 largest metro areas in the U.S. Criteria include: gender population balance; climate analysis keyed to utility costs: fee and occupancy rates for temporary housing and mini-storage; collegiate and professional sporting events and fun, fan-friendly venues. Worldwide ERC and Primacy Relocation, October 3, 2005

Sperling's BestPlaces in partnership with Pep Boys ranked 77 metro areas and identified "America's Most Drivable Cities." The Memphis metro area ranked #9. Criteria: climate; road roughness; urban mobility; gas prices. Pep Boys, "America's Most Drivable Cities," April 9, 2003

Memphis was selected as one of "America's Top 25 Arts Destinations." The city ranked #22 in the large city (population 500,000 and over) category. Criteria: readers' top choices for arts travel destinations based on the richness and variety of visual arts sites, activities and events. American Style, Summer 2005

### **Economic Development Successes:**

◆ Site Selection magazine ranked the Memphis metro area 5<sup>th</sup> for new and expanded facilities in 2002 behind Chicago, Detroit, Cincinnati, and New York. The same issue of Site Selection ranked Memphis 6<sup>th</sup> in investment behind Chicago, New York, Detroit, Washington DC, and Cincinnati. Source: Conway Data Inc.'s New Plant Database, Site Selection magazine, January, 2003.

◆ The Memphis metro ranked 13<sup>th</sup> in *Expansion Management's* 2004 list of the “Top 50 U.S. Cities for European Expansion”. Rankings are based on a survey of consultants who help businesses find locations for large new facilities. In the rankings, Memphis led such high-performing cities as Dallas, Austin, San Diego, Boston, and Denver.

### **Transportation:**

◆ For the 12<sup>th</sup> consecutive year, Geneva-based *Airports Council International* ranked Memphis International Airport the **number one cargo airport in the world**. Memphis International handled 3.4 million metric tons of cargo in 2003 and was also ranked the world's 21<sup>st</sup> busiest airport for takeoffs and landings by the same source.

◆ Memphis became the world's largest mail processing center in 2002, with FedEx carrying most USPS Express mail, as well as much of its Priority mail. The US Postal Service already operated one of its large bulk mail processing centers in Memphis.

◆ Memphis ranked highest in the percentage of logistics employees among eleven cities known as major distribution centers in a study by IntelLog International.

### **Real Estate:**

◆ The Memphis market was ranked lowest for warehouse rental prices by *National Real Estate Index* in the fourth quarter of 2001.

◆ Memphis ranked among “America's Top 40 Real Estate Markets for Business” for the fourth consecutive year according to *Expansion Management* magazine. Memphis had the fourth lowest industrial/warehouse rents in the survey and the fifth lowest CBD office rents.

◆ Shelby County new home sales in 2003 rose by 20.8 percent over 2002 according to Chandler Reports LLC. The Memphis Area Association of Realtors reports that total sales volume of all homes in 2003 increased by 10.5%.

◆ Existing single-family home sales last year of 14,865 homes were up 5.4 percent from 14,108 in 2001.

### **Entrepreneurial Climate:**

◆ Memphis scored tenth on the list of entrepreneurial hot spots among major metropolitan areas by Cognetics Inc., a Waltham, Mass., research firm that evaluates cities on their success in retaining and growing young businesses.

◆ In 2003, the Memphis metro area appeared on *Entrepreneur* magazine's list of the “Best Cities for Entrepreneurship”. The area ranked #35 in the large city category. Criteria: entrepreneurial activity; small-business growth; economic growth; and risk.

### **Quality of Life:**

- ◆ *Money Magazine* named the Memphis suburb Collierville one of the top 10 best places to live among cities under 100,000 in population in the eastern section of the country.
- ◆ The ACCRA national cost of living survey reported the Memphis cost of living index at 88.8, or 11.2% below the 309 metros surveyed. The cost of living in Memphis is less than cities like Atlanta, Birmingham, Dallas, Houston, Indianapolis, Jacksonville, or Louisville. In fact, a person moving from Atlanta to Memphis could withstand an 8.8% reduction in pay and still maintain her present lifestyle.
- ◆ The July 2004 issue of *Kiplinger's Personal Finance* magazine looked at the tax rates of 101 cities throughout the United States and ranked Memphis as the fourth-lowest city for state and local taxes in the country.
- ◆ *Partners for Livable Communities* – a Washington, D.C.-based nonprofit leadership organization working to improve the livability of communities by promoting quality of life, economic development and social equity – selected Memphis and Shelby County in 2004 as one of America's best places to live, work, and play. "The downtown is thriving, and the region has set records for job growth. In the last decade, Memphis has experienced a phenomenal rebound...Acknowledged as the "soul of the global economy," the Memphis region is home and inspiration to the American entrepreneurial spirit" (<http://www.mostlivable.org/cities/memphis/home.html>).
- ◆ "Rural Oasis in Heart of City: Memphians don't have to drive two or three hours to escape the urban lifestyle. In the middle of Shelby County, near two interstates and two major thoroughfares and surrounded by neighborhoods, shopping centers and restaurants, sits Shelby Farms – nearly 4,500 acres of pristine undeveloped land that has been set aside by the county government for public enjoyment. Shelby Farms as a whole consists of a park; Agricenter International, an agricultural research center; and the Shelby County Showplace Arena. The park alone is approximately 3,500 acres – larger than the combined total acreage of New York's Central Park, San Francisco's Golden Gate Park and Chicago's Lincoln Park (a total of 3,064 acres). The terrain includes hardwood and pine forests, lakes, pastoral fields, rolling hills, natural springs and flatlands" (*SOURCE: THE MEMPHIS NEWS BUREAU*).
- ◆ Memphis ranked fifth among the 50 largest metro areas in the percentage of discretionary income given to charity according to *Chronicle of Philanthropy*.
- ◆ Memphis was the fourth kindest U.S. city in a study published in *American Scientist* by Fresno State social psychologist Robert Levine.
- ◆ Hate waiting in traffic? According to the latest (2004) *Urban Mobility Study* by the Texas Transportation Institute, Memphis commuters waste fewer hours and less fuel on traffic delays than their counterparts in cities like Atlanta, Austin, Charlotte, Denver and Louisville.

- ◆ ”Within the next decade, two new interstate highways will be helping speed both commercial and private vehicle traffic through the metropolitan Memphis area. One of the two federally funded superhighways will be I-69, the 2,600-mile U.S. portion of the NAFTA highway linking Monterey, N.L., Mexico, with Montreal, Que., Canada. Memphis is roughly the half-way point. The other interstate will be designated I-22, linking Memphis with Atlanta via Birmingham” (*SOURCE: THE MEMPHIS NEWS BUREAU*).
  
- ◆ Rhodes College was named one of the 12 hottest colleges in the country, according to the Kaplan/*Newsweek* annual *How to Get Into College* guide and one of the top 50 liberal arts schools in *U.S. News & World Report's* America's Best Colleges 2004.
  
- ◆ Christian Brothers University ranked highly - tied for 28th - in *U.S. News & World Report's* category for Southern universities offering master's degrees.
  
- ◆ Christian Brothers University and Crichton College were recognized for their student diversity and ranked in the top 20 of their category in *U.S. News and World Report's* 2004 survey of about 1,400 colleges and universities nationwide.
  
- ◆ MIT of the South: “The FedEx Institute of Technology, a collaboration between FedEx and the University of Memphis, opened in November of 2003. It is designed to help students, faculty and business leaders advance world-class interdisciplinary research. The Institute will include several centers of research: spatial analysis, multimedia arts, life sciences, "next-generation" transportation, emerging technologies, artificial intelligence, cyber-security and supply chain management, to name a few” (*SOURCE: THE MEMPHIS NEWS BUREAU*).
  
- ◆ A new study by the University of Wisconsin ranks Memphis the 5<sup>th</sup> least segregated city in the nation.
  
- ◆ *Child* magazine ranked St. Jude Children's Research Hospital as one of the nation's top five children's cancer hospitals.
  
- ◆ St. Jude Children's Research Hospital was on *U.S. News & World Report's* list of America's Best Hospitals in 2003 for Pediatrics.
  
- ◆ University of Tennessee Medical Center, Memphis and Baptist Memorial Hospital made the *U.S. News & World Report's* list of America's Best Hospitals in 2003 for Orthopedics.
  
- ◆ For the sixth time, *Modern Healthcare* magazine named Baptist Memorial Health Care among the top 100 integrated health care networks in the nation. Baptist placed 32<sup>nd</sup> out of nearly 600 integrated health care networks, including some of the most prestigious health care systems in the country.

◆ In 2004, Memphis *again* made *Black Enterprise* magazine's "Top 10 Cities for African Americans" to live, work and play.

### **Corporate Successes:**

In 2004, *Fortune* Magazine Ranked:

- Memphis-based FedEx and AutoZone in the “*Fortune 500*”
  - FedEx in the top 10 on its list of America’s most admired companies for the third consecutive year
  - International Paper and ServiceMaster, both with world operations headquarters in Memphis, in the “*Fortune 500*”
  - First Tennessee, Thomas & Betts and Union Planters on the “*Fortune 1000*”
  - Accredo Health for the second time among the “100 Fastest-Growing Companies”
  - Both First Tennessee and FedEx for the seventh consecutive year among the “100 Best Companies To Work For”
  - FedEx among the “Global 500” and in the top ten of the “Global Most Admired” for the third consecutive year
- ◆ In 2003, *Fortune* listed FedEx as one of the best companies for minorities

*Forbes 500* Rankings included (last ranked in 2002):

- FedEx
- International Paper (with world operations headquarters in Memphis)
- Union Planters Bank
- First Tennessee National Bank
- National Commerce Bank Corporation
- AutoZone
- Concord EFS

◆ In 2003 both AutoZone and Smith & Nephew (with division headquarters in Memphis) made the *Forbes A-List* of the “finest large corporations in the world.”

The *Inc. 500* Fastest Growing Companies included:

- Data Co.
- Bluff City Steel
- Accuship

◆ PricewaterhouseCoopers’s *Worlds Most Respected Companies Survey* has ranked FedEx first among Transport Companies for two consecutive years.

◆ FedEx placed 17<sup>th</sup> on *Information Week*’s 2003 list of the nation’s most innovative companies. FedEx has made the top 50 on the list for five consecutive years.

◆ In 2003, First Tennessee earned its ninth consecutive spot on *Working Mother* magazine’s list of “The 100 Best Companies for Working Mothers”.

◆ International Paper, with its worldwide operations headquarters in Memphis, was ranked the most admired company in the Forest and Paper Products industry by *Fortune Magazine*.

◆ Three Tennessee companies are among the nation's leading African-American-owned businesses, according to Black Enterprise magazine. Two of those three are Lexus of Memphis and Tri State Bank of Memphis.

◆ Smith, chairman, president and chief executive officer of FedEx Corporation, was recently named "2004 CEO of the Year" by *Chief Executive Magazine*.