

TEN YEARS OF CATALYTIC INVESTMENT



How coordinated investment is transforming
Memphis' Medical District into a powerful
economic engine

When the Memphis Medical District Collaborative (MMDC) was founded in 2016, it was built around a simple conviction: that Memphis's 2.6-square-mile hub of major healthcare and educational institutions could become far more than the sum of its campuses — if someone was in the room leading the effort. Ten years later, that conviction has become a track record. As the district's coordinating organization, MMDC convenes anchor institutions, public agencies, private developers, and neighborhood partners; leverages strategic investment; and drives the catalytic development that has helped turn six neighborhoods into the region's leading center for healthcare, research, education, and life sciences — and, just as important, into a genuine community where people live, work, learn and play.

An independent economic impact study, prepared by the Greater Memphis Economic Research Group (GMERG), quantifies what that coordination has produced. The findings make the case plainly:

MMDC's model of convening partners and leveraging strategic capital has helped catalyze billions of dollars in investment, thousands of jobs, and a district poised for even greater growth.



THE CATALYST BEHIND THE TRANSFORMATION

MMDC's role is not simply to invest in individual projects, but its value is in catalyzing and connecting capital—helping address financing gaps, align development with broader district goals, and unlock public, private, institutional, and philanthropic investment. Over the past decade, MMDC has directed approximately \$15 million in funding towards housing, commercial, and mixed-use development throughout the district. That investment has leveraged nearly \$149.5 million in development activity — approximately \$10 of development for every \$1 invested. MMDC supported projects have contributed to the creation or rehabilitation of 1,062 housing units and added nearly 338,000 square feet of commercial space.

The District's momentum is further demonstrated by \$1.51 billion in permitted commercial construction activity across 486 permits since 2016. This is a powerful indicator of market confidence in the growth of the Medical District.

That same coordinating role extends to workforce development. For all its institutional scale, the Memphis Medical District is also home to nearly 6,000 households across the district's six neighborhoods. MMDC's Hire Local 901 initiative began in 2018 as a \$33,000 pilot with a single staff member; it has since grown into a multimillion-dollar regional workforce strategy connecting those residents who live in and around the Medical District to five healthcare career pathways.

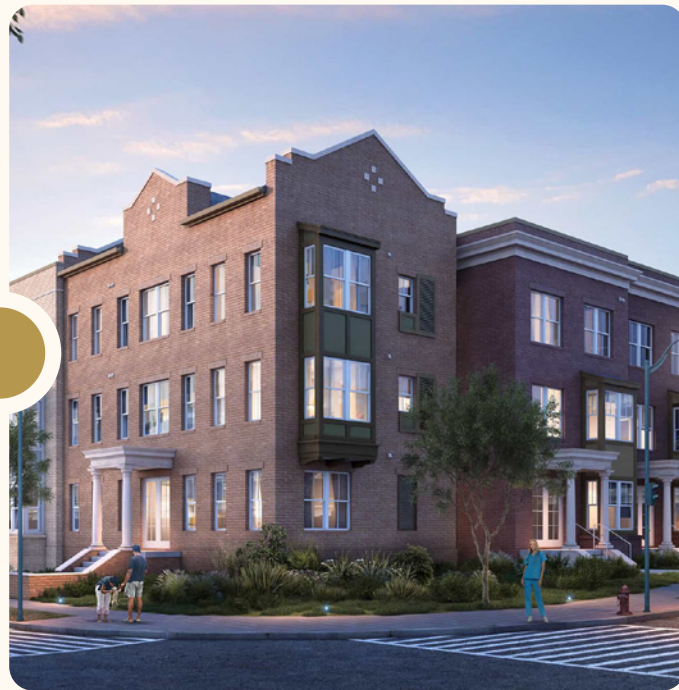


To date, Hire Local has trained and supported 1,397 residents, and the program's average starting wage has climbed from roughly \$15 to \$23.50 per hour — with the potential for participants to grow their earnings by 75 to 400 percent as they advance. Hire Local 901 graduates are also roughly 10 percentage points more likely to complete training and find employment than peers in comparable programs, and MMDC's CNA fellows move into higher-skilled healthcare careers at four to five times the national rate.

MMDC has paired that investment with programs that keep the district's growth rooted in its community — including the Live Local Housing Assistance program, which awarded \$213,000 between 2016 and 2025 to help district employees rent or purchase homes close to where they work.

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A DECADE OF COORDINATED INVESTMENT



MMDC's development activity is only part of the story. From 2016 through 2025, Medical District founding anchor institutions - ALSAC and St. Jude Children's Research Hospital, Baptist Health Sciences University, Methodist Le Bonheur Healthcare, Regional One Health, Southern College of Optometry, Southwest Tennessee Community College, and University of Tennessee Health Science Center - completed approximately \$2.6 billion in capital investment, expanding healthcare capacity, advancing research, modernizing educational facilities, and strengthening Memphis as a regional healthcare and life-sciences center.

Combined with MMDC-supported development, total completed investment activity across the Memphis Medical District reached approximately \$2.74 billion over the decade. Using IMPLAN input-output modeling, GMERG estimates that these investments generated \$4.9 billion in total economic output, supported 25,951 jobs, generated \$1.95 billion in labor income, added \$2.65 billion to regional GDP, and produced \$529 million in combined federal, state, and local tax revenue.

These are not abstractions. They reflect construction spending, supplier purchases, and household spending circulating throughout the Memphis regional economy—all set in motion by a decade of coordinated, catalytic investment in one of the city's most important employment centers.

BY THE NUMBERS

\$4.9

Billion in Economic
Output

\$2.6

Billion in Anchor
Investment



\$1.95

Billion in Labor
Income

\$1.5+

Billion in Private
Capital Investment



25,951

Jobs
Supported

70+

Businesses opened
in the District

1,000+

Housing Units
Created or
Rehabilitated

\$213K

Awarded in
Live Local Grants

1,300+

Residents supported
through Hire Local 901



\$21.83

Million in Real
Estate Loans
Awarded

\$1.89

Million in Real
Estate Grants
Awarded

187

Community
Events

48

Placemaking and
Public Art Projects

38

Streetscaping
and Intersection
Improvements

\$1.25

Billion in Cumulative Local
Procurement Spending

THE NEXT CHAPTER: NEARLY \$7 BILLION ON THE HORIZON

The momentum is far from finished. The next chapter is already taking shape, with approximately \$3.87 billion in planned construction-related investment positioned to expand healthcare, research, education, and institutional capacity. These projects are projected to generate approximately \$6.94 billion in economic output, 36,706 construction-period jobs, \$2.75 billion in labor income, and \$748 million in tax revenue during the construction period. This will further cement the Memphis Medical District's role as a nationally significant center for healthcare, research, and life sciences.



A DECADE OF IMPACT. A FUTURE OF POSSIBILITY.

This year, MMDC marks ten years as the coordinating force behind the transformation of the Memphis Medical District. Its first decade demonstrated what sustained collaboration among healthcare and educational institutions, government, philanthropy, neighborhood stakeholders, and private investors can achieve: billions of dollars in investment, thousands of jobs, and a stronger, more connected community.

The next decade presents an even greater opportunity. With \$3.87 billion in planned investment ahead, continued partnership across the public, private, and philanthropic sectors will be essential to expanding housing opportunities, strengthening workforce pathways, accelerating small business growth, and delivering the infrastructure needed to support the district's continued evolution.

MMDC invites its partners to build on a decade of progress and help shape the Memphis Medical District's next chapter—one that advances shared prosperity, strengthens the region's economic future, and offers a national model for place-based collaboration.

The foundation is established. The momentum is real. And the next decade starts now.



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