

Jan. 24, 2022

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MEDIA ADVISORY

- What:** Sports Authority meeting
- When:** 9 a.m. on Tuesday, Feb. 8, 2022
- Where:** Knoxville Museum of Art, 1050 World's Fair Park Drive
- Who:** Sports Authority board members; City and County staff

A Knox Sports Authority meeting that had been scheduled for tomorrow (Jan. 25, 2022) has been cancelled.

The Authority will meet at 9 a.m. on Tuesday, Feb. 8, at the Knoxville Museum of Art, 1050 World's Fair Park Drive.

At this meeting, the Authority is expected to vote on a proposed development agreement and a proposed lease agreement and discuss financing documents for a publicly-owned multi-use stadium. The stadium will be financed, built on property just east of the Old City and managed by the Sports Authority.

The stadium will host professional baseball games, but it also is being designed to accommodate everything from soccer matches to concerts and festivals to other public events.

The total economic impact of the stadium and surrounding private development is projected to be nearly \$480 million over 30 years. More than 400 full-time jobs are expected to be created.

The City and County's anticipated payment toward the stadium debt would be about \$240,000 for each government annually for the first 10 years. At that point, according to an independent economic impact analysis, the project has the potential to pay for itself.

For more information about the proposed project, including meeting agendas and minutes, visit www.knoxsportsauthority.com. For FAQs, go to www.knoxvilletn.gov/stadium.

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