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**Start Co. and The Walk on Union Release \$103 Million Economic Development Plan**

*The plan, known as Catalyst30, is an innovation driven economic development strategy stemming from The Walk on Union and in partnership with University of Memphis, Downtown Memphis Commission and The City of Memphis.*

**MEMPHIS, Tenn. (Aug. 13, 2020)** – Today Start Co. announced a \$103 million economic development strategy, called Catalyst30, that will leverage the momentum in downtown developments to deliver programming that will greatly impact Memphis’ economy. Start Co. is joined by stakeholder partners The Walk (formerly Union Row), Downtown Memphis Commission, City of Memphis, and The University of Memphis to create a first-of-its-kind digital city in the United States.

Catalyst30 includes plans to build a digital city with an epicenter at The Walk on Union using fiber and smart technology infrastructure that will connect Memphis both physically and digitally. This foundation allows for public and private partners (startups, government, corporations, academia, civic institutions, etc.) to attract investment and talent which will deliver new solutions, insights and discoveries to Memphis-specific questions. The digital city is the first step in a model that will merge smart city infrastructure and entrepreneurship as a formula for enhanced economic development long term.

Catalyst30 is based on four pillars:

1. Create a digital and connected city
2. Design an urban campus downtown for innovation
3. Directly invest in technology and entrepreneurship
4. Close the digital divide in underserved downtown neighborhoods

“The Walk is where Memphians come together and define the path forward. These partnerships, and the programs they make possible, are what will help connect Memphis to the future. We’re in this together, but when we align our efforts the impact will be so much greater.” says Kevin Adams, Managing Partner of Big River Development.

The plan includes a \$15 million Opportunity Zone venture fund designed to invest in early stage technology companies that will be housed at part of The Walk’s 20+ acre footprint. Within the campus will be a 130,000 square foot dedicated Innovation space to house corporate innovation, their entrepreneurship partners, startup companies, a lab, an event space, and co-working space.

Beyond the physical boundary at The Walk on Union, the plan will bring 1,000 households online. Broadband Internet access and digital literacy skills will be deployed to neighborhoods like South City, Binghamton, and Orange Mound. Partners for closing the digital divide include Code Crew and the City of Memphis.

“I cannot emphasize enough the importance of The Walk on Union deciding to diversify their economic and community development agenda to not just incorporate innovation and entrepreneurship, but to materially invest their capital stack to position the building of a digital community, new ventures and capital, and creating a community that builds and attracts advanced industry talent to Memphis’ doorstep,” says Andre Fowlkes President of Start Co.

Additional partners of Catalyst30 include Innova, Code Crew, Knowledge Quest, Intelligent Buildings, Greystar, Peachtree, Premier Parking, Streetsense, Women’s Foundation of Greater Memphis, The Hyde Foundation, Christian Brothers University, LeMoyné-Owen College, and Urban Strategies.

**About Start Co.:**

[Start Co.](#) is a nationally recognized nonprofit 501(c)(3) venture development organization based in Memphis,

Tennessee, that relentlessly builds founders and companies, promoting entrepreneurship for everyone with a focus on digital startups. Start Co. is a member of the [Global Accelerator Network](#) and aims to advance Memphis' economic growth through entrepreneurship. The organization is supported by partners including [American Airlines](#), [Archer Malmo](#), [Baker Donelson](#), [IBM](#), [The Marston Group](#), and [ServiceMaster](#). More information can be found at [neverstop.co](#).

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