



## Newsletter

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### **MRTM** **At a Crossroads**



*April 1, 2012 - First ticket to the museum is sold to David Jackson (Center). Second ticket was sold to Scott Chambers (Left). Cashier is former MRTM President, Hugh Teaford*

Thirty days after the Memphis Railroad & Trolley Museum opened on April 1, 2012 it was without a lease. Since May 1, 2012, the museum has been occupying its space in Central Station under a verbal agreement between the museum and the Memphis Area Transit Authority, owner of Central Station.

MATA has been an excellent landlord, but faced challenges of its own which has put Central Station in limbo for the last several years. As government entity, MATA is dependent on funding from the City, County, State and Federal Governments. Mainly a transportation company, MATA's real estate holdings do not rate very high

when money is allocated. Central Station has suffered from losses (\$80,000–\$100,00 per year) and deferred maintenance (\$1.4 million). Any improvements or repairs which would have benefited the museum have by necessity been put on the back burner. The biggest needed was repairing the leaks in the freight tunnel, which rendered it unusable for most purposes.



*Leaks in tunnel (left) make it unusable for most purposes.*

When Central Station was renovated and reopened in 1999, MATA entered into a fifteen year agreement with The Alexander Company of Madison, Wisc. To manage Central Station. While the agreement expired on December 31, 1994, Alexander continues to manage the property until another entity takes over.

In November MATA advertised for a developer to take charge of Central Station when Alexander contract expired. The only developer to express interest was a partnership of Henry Turley & Company and Willis' Community Community Development.

Final agreement was reached and on December 1, 2015, an agreement between the City of Memphis and the developers was signed. The following week ground was broken for the first phase of the project, apartments on the south west corner of the tract on Front Street. Phase two, the movie directly west of the station

behind the power house should begin later this month or early February. Next will be the apartments on the Main Street side of the development where stub tracks once were. (Now part of the parking lot.) The final phase, converting Central Station into a hotel, will begin mid-summer 2016.



*Site work has already begun on the south west portion of the tract where apartments are to be built. The movie theater will be built directly behind the power house (building with smoke stack in center of top picture) Central Station on right in this photo.*

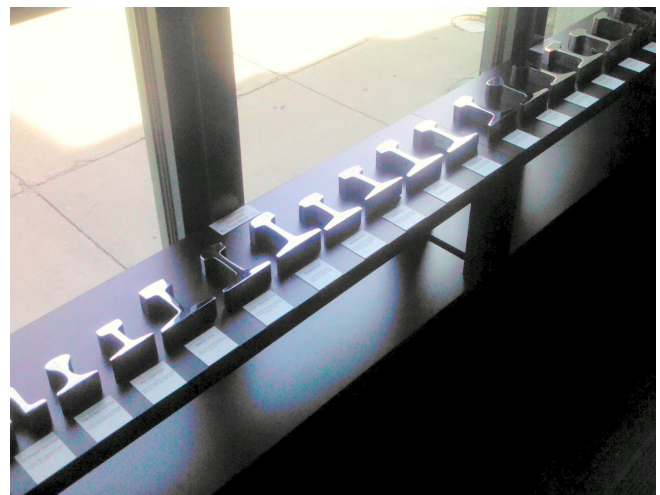
About the only thing that can be said with certainty about the museum's future is dramatic change is inevitable. Design of the hotel is in the early phases and while the museum has been assured that it is a part of future plans, we do not have the assurance that we will have the space we currently occupy. If the museum relocates, it will be necessary to move or replicate the exhibits and displays. The

wall murals, for example, cannot be moved, but will need to be replaced. Aside from moving the museum, the history of our present space with the brick walls, iron gates, etc. will be lost. The proposed concourse between Main and Front Streets will sever the freight tunnel from the station, ending any expansion plans in that direction.

Positives could far outweigh the negatives, however. MATA has effectively been trying to get out of the landlord business all the time the museum has been a tenant. MATA has been good to the museum, it wouldn't exist without their help, but the lack of a long term lease has hampered the museum's ability to make long term plans. A long term agreement with the new management should provide stability and more credibility for the museum.

The development will increase pedestrian traffic on South Main Street. Patrons of the hotel, many of them tourists, will be looking for attractions in the area. This should translate into more museum visitors.

#### New Exhibit



*A historical display of types of rail from pre Civil War to the present is a new exhibit at the museum. This very unique and interesting exhibit was the brainchild of Michael Jack.*