



**For Immediate Release
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**The Crossings at Exum Place, \$350 Million Mixed-Use Development,
Announced**

JACKSON, TN, May 15, 2023 – The Crossings Partners is pleased to announce The Crossings at Exum Place, a 208-acre master-planned development to be located along Ashport Road between Hwy. 45 Bypass and N. Highland (Hwy. 45) in Jackson, Madison County, TN.

The Crossings TIF (Tax Increment Financing) district was approved Monday, May 15, by the Madison County Commission. This was the final approval for the proposed \$350 million mixed-use development. The Jackson Industrial Development Board and Jackson City Council previously voted unanimously in favor of the project.

The development will utilize a \$20 million TIF incentive, which is a method of monetizing future tax revenues to help developers and municipalities cover costly public infrastructure for large projects. For every dollar the city and county allocate to the TIF, they will receive \$2.67 in return.

The Crossings at Exum Place was designed in collaboration with LRK, a Memphis-based architectural firm renowned nationally for their expertise in mixed-use projects. This development will blend residential, commercial, and entertainment areas while promoting walkability. Main features include 260,000 square feet of commercial development, 1,100 residential units, outdoor venues, a farmers market, and approximately 40 acres of green space including multiple lakes and dog parks.

“We are eager to provide expanded and even affordable options for live-work-play by providing over 600 single-family homes & townhomes as well as over 500 apartments, including loft apartments and senior housing units,” said Chris Carothers, real estate broker and partner. “We are currently in discussions with various grocery stores, restaurants, a healthcare/fitness center, apartment groups, and even hotel groups.”

An economic impact analysis prepared by Younger Associates forecasts the project will create 1,500 new jobs and have an economic impact of more than \$3.4 billion for the City of Jackson and Madison County over the next 20 years. This development is projected to generate more than \$68.4 million in net new property taxes and more than \$62.5 million in new local sales taxes during the same period.

“This development comes at a pivotal time for Jackson and Madison County. Employees of our existing and incoming industries—including Georgia-Pacific, 6K Energy, and BlueOval City—are

already exploring housing alternatives in Jackson and surrounding towns,” said Kyle Spurgeon, CEO of the Greater Jackson Chamber. “Residential housing availability is critical for Jackson to take advantage of the growth opportunities in front of us. This development is essential to allow Jackson to compete with similar projects underway throughout the region.”

“In over 40 years of developing in Jackson, we have never experienced such complete support as we’ve had from the city leaders for this project. Our collective goal is to retain our young professionals as well as recruit talented newcomers with exciting quality of life amenities,” said Shane McAlexander, managing partner. “After two years of preparation, we are excited to finally get started, and we appreciate the opportunity to help move Jackson forward.”

The Crossings Partners is a Tennessee General Partnership comprised of Shane McAlexander, Joel McAlexander, and Chris Carothers.

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