



YMCA OF MIDDLE TENNESSEE



Dear Y Team,

I'm reaching out to share some important and exciting news about the Downtown YMCA Burkholder Center.

Recently, the YMCA of Middle Tennessee executed a non-binding Letter of Intent with Tony Giarratana, a Nashville-area developer, to pursue a partnership that will eventually result in the redevelopment of the 1973 portion of the Downtown YMCA building. While we anticipate no changes in the current footprint until January 2023, the oldest portion of our building will eventually be demolished and rebuilt, and when connected to the part of the building constructed in 2008 (which will remain), we will have a state-of-the-art Downtown YMCA ready to meet the needs of the growing downtown district for years to come. In addition, because the 2008 portion of our building will remain, we also expect to keep the Downtown YMCA open during construction.

As part of the redevelopment, Tony Giarratana will purchase a section of land on the south end of the Downtown property with the intention of

building a proposed 60-story residential tower (see rendering below).



Your confidentiality is crucial

Because the Giarratana team will be conducting some due diligence activities that will be a matter of public record and visible to members and passersby in the coming days, we not only wanted you to be aware, but we also plan to begin communicating with Downtown YMCA members beginning Monday, October 4. A brief public announcement will also be released on Monday afternoon to proactively communicate with local media and the broader community. We ask that you continue to keep this information confidential until our public announcement is released.

Resource for member questions

We're prepared for the likelihood that members will have a lot of questions once they hear about an announcement of this magnitude. <u>Please see this FAQ guide</u> for answers to the most anticipated questions we can expect

from members. As always, please refer all media inquiries you may receive to <u>Jessica Fain</u>, our YMCA's designated spokesperson.

We will continue to keep you informed of any major developments as we work through this complex process. And thank you for all you do at this exciting and momentous time for our Y.

Sincerely,

Scott Clinton

Our Mission: A worldwide charitable fellowship united by a common loyalty to Jesus Christ for the purpose of helping people grow in spirit, mind and body.

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