



FOR IMMEDIATE RELEASE

**VELOCITY COMPANIES CEO ANNOUNCES
\$100M ECONOMIC DEVELOPMENT PROJECT IN THE CITY OF GASTONIA**
New Multi-Use Development Anchored By Sports And Entertainment Venue

GREENBELT, MD (July 26, 2020) – Velocity Companies announced today that an ownership group led by Brandon Bellamy, CEO of Velocity Companies, has entered into a franchise agreement with the [Atlantic League of Professional Baseball](#) (ALPB). In partnership with the City of Gastonia, Bellamy and the Velocity Companies will also collaborate on economic development projects, including residential, retail, hotel, and office space properties tied to Franklin Urban Sports & Entertainment (FUSE), a \$100M potential investment opportunity for the City.

FUSE, an economic development and revitalization project designed to attract new commercial and residential development to the heart of the city, is a \$27.5M, 5,000+ capacity, multi-use sports and entertainment facility that will host year-round events and activities. The facility and the surrounding private development will generate investment that will create jobs, increase the tax base, and fuel economic growth that will benefit the entire city. It is the heart a growing commercial district that features the best of urban living: residential, retail and office space, sports and entertainment options, professional services, green spaces and more, a transformative redevelopment project for the City of Gastonia.

“When we learned of this incredible project, we realized it was an opportunity not just to own a team but also to connect with a community that deserves to be showcased,” said Mr. Bellamy, CEO of Velocity Companies. “The City of Gastonia has a strong entrepreneurial history, and we are excited to be a part of its continued growth. We look forward to being a good neighbor and making a lasting impact in Gastonia.”

The ballpark, which broke ground last October, will be managed by the team, and open to all for its inaugural season in 2021. It will also serve as the anchor for the FUSE District, making the City of Gastonia a viable and attractive area for residents, visitors, and investors. Under Bellamy’s ownership, the club is poised to step into the ALPB family to provide the Gastonia community with exceptional entertainment and best-in-class baseball for years to come. For more information on the FUSE District, please visit www.fusegastonianc.com.

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About Velocity Companies:

Velocity Companies specializes in real estate acquisitions, commercial and residential property development, and real estate investment management. The firm has developed and consulted on projects located in the Mid-Atlantic and the Carolinas with an aggregate asset value exceeding \$500



million. The Velocity Companies team specializes in assisting clients in real estate investment and property development activities by analyzing real estate development and conceiving investment opportunities. Driven by their commitment to providing a significant impact in under-invested communities, the Velocity team boldly pursues projects that champion the health and vitality of local economies through meaningful development. For more information, please visit www.thevelocitycompanies.com.

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