

Hip Hop Hall of Fame Museum Scores Midtown Building, Preps Private Equity & Institutional Lending Partners for Redevelopment



NEW YORK, May 21, 2012 (GLOBE NEWSWIRE) – The Hip Hop Hall of Fame Museum has scored a Midtown New York City location for the Hip Hop Museum and Educational Complex. The mid-rise site is in a prime location that is fitting for all United States visitors and

International tourists alike who follow and love Hip Hop Music,

Culture, Art, Fashion, Entertainment, and History.

Hip Hop Hall of Fame staffers and development officials are meeting with their private equity and institutional lender partners to finalize acquisition and development costs for funding the project. The exhibit and rehabilitation construction is an 18-24 month undertaking to complete. An official unveiling of the project is scheduled during the Hip Hop Hall of Fame All Star Benefit Concert event in New York City this summer. This will be followed by a national road show to meet with major corporate advertisers and category sponsors for the Hip Hop Hall of Fame exhibits, floors, interior components, products, and official naming rights.

The Hip Hop Hall of Fame Awards television show was created by New York native, James 'JT' Thompson, and was first televised in national syndication, and on the BET cable network in the

1990's. The show returns to national and international television audiences this November from the World Famous Apollo Theater.

The Hip Hop Hall of Fame Museum will provide up to 300 jobs, internships, co-branded marketing opportunities, as well as educational events and outreach programs for the youth and families. The socio-economic impact in the City of New York is expected to be over \$350 million+ in the first three years, from 650,000 annual visitors, on-site and off-site programming, tourism, B2B local commerce, consumer spending, and city revenues. The Hip Hop Museum, in conjunction with its kids mascot "B-Boy Scratch & Friends," will also mentor over 20,000 NYC public school children per year with special field trips to the complex. The facility will include the Hip Hop Hall of Fame, twenty-five museum and interactive exhibits, restaurant, arcade, concert lounge, television studios, marquee, community & corporate state rooms, and a retail gift shop with official merchandise for patrons.

Fans can get all access at the official website <http://hiphophall.org>, or follow along this historic undertaking at <http://twitter.com/hiphophof>, <http://facebook.com/hiphophalloffame>, and <http://facebook.com/hiphophalloffameawards>.