

W. Memphis to Get New Industrial Park

By ED DUNN

Press-Scimitar Business Writer

Two well-known Memphis real estate developers have purchased 155 acres of farm land in West Memphis and plan to turn the acreage into an industrial park.

Kemmons Wilson, chairman of Holiday Inns, Inc., confirmed that he and Jack Rich, chairman of Guaranty Loan & Real Estate Co., have acquired the land from Memphian James Richard (Dick) Walker. Wilson said the price was \$4,000 an acre.

Guaranty Loan offices are in West Memphis. Rich has been involved in much of the development of the City of West Memphis.

Walker, now retired, formerly was a principal in the ownership of a large Memphis firm, O-K Storage and Transfer Co., which was sold several years ago.

The West Memphis property is bounded generally by the Missouri Pacific Railroad on the north; I-40 and I-55 on the south; Club Rd. on the east; and the old Tipps Engineering Site on

the west.

"It's strategically located with a full view of both roads," Wilson said, referring to the interstate lines near the land.

Wilson said a date for beginning of any construction development has not been set. "We simply saw the possibilities and we bought it," he said.

The property is a part of land in that area that has been in the Walker family since before the Harahan Bridge was built, Walker said. He said he has about 80 acres of the original tract left.

If we could but build along I 40!

since how many