



Gray Television Purchases Third Rail Studios

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ATLANTA, Sept. 13, 2021 (GLOBE NEWSWIRE) -- Gray Television, Inc. ("Gray") (NYSE: GTN) announced today that it has purchased Third Rail Studios in Doraville, Georgia, from The Integral Group for \$27.5 million.

Third Rail Studios, a movie and television production facility developed by The Integral Group in 2016, is located adjacent to, and now will be integrated into, Gray's entertainment-centric studio and community development, called Assembly. Assembly is currently under construction at the former site of the General Motors Assembly Plant, which is conveniently located inside the I-285 perimeter. Integral purchased the property in 2014 and master developed the site before selling to Gray in March 2021.

Since it opened its doors in 2016, Third Rail Studios has attracted top-notch clients. Its high-quality stages, mill and support spaces, and production offices will serve as an anchor for the future multi-studio site. For the past few years, Netflix has produced a number of feature-length programs at Third Rail Studios, including the highly acclaimed *Ozark* series and other blockbuster productions and movies like *Rampage*, starring Dwayne "the Rock" Johnson; *Mile 22*, starring Mark Wahlberg; the Dolly Parton series; and the *Ballad of Richard Jewell*; among others. Recently, Apple leased a significant amount of space within Third Rail Studios to help fulfill its production needs.

"Third Rail Studios is a pioneer in bringing film and television production to the Atlanta community, and we are excited to join forces to create an entire studio city to serve Georgia's booming media industry. We are thankful for all of the work already completed at Assembly and proud to usher in the next chapter for the historical site," said [Hilton H. Howell](#), Chairman of the Board & CEO of Gray Television.

Assembly is set to become an Atlanta landmark with easy access to I-285, I-85, two MARTA stations, and DeKalb-Peachtree Airport. Development plans for Assembly include studio space, mixed-use development, as well as entertainment areas that will be a go-to destination for the Atlanta community. The first phase is expected to be finished by fall 2022.

"Our commitment remains to drive regional economic development for decades to come. Today's transaction ensures the continuation of the original vision," said [Egbert Perry](#), CEO of The Integral Group. "As we closeout our role at Third Rail Studios, we leave the future of the entire Assembly project, now augmented with Third Rail Studios, in the capable hands of Gray."

Gray Television, which will soon become the second largest local broadcaster in the United States, purchased the 127 acre Assembly site in March 2021. The company is also a majority investor in Atlanta-based Swirl Films, which will occupy one of the stages on the property. Gray also owns video production companies Raycom Sports, Tupelo-Raycom, and RTM Studios, the producer of PowerNation programs and content, and launched Circle Network with Opry Entertainment in January 2020. Upon its anticipated acquisition of the television stations of Meredith Corporation, Gray will own television stations serving 113 markets that reach approximately 36 percent of US television households, the top-rated television station in 79 of those markets.

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