



**MINUTES OF THE
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION
114 North Main Street
Memphis, TN 38103**

Tuesday, February 14, 2017

Board Members Present: Chairman Luke Yancy, Ms. Carla Peacher-Ryan, Ms. Bobbi Gillis, Brandy Johnson-Ward, Marija Sokolov-Nelson, Mr. Sean Norris, and Ms. Christina Kurdilla

Board Members Not Present: Mr. Walter Person and Ms. Dana Burkett

DMC Staff Present: Mr. Terence Patterson, Mr. James McLaren, Ms. Jennifer Oswald, Mr. Jaske Goff, Mr. Abram Lueders, Mr. Brett Roler, Ms. Penelope Huston, and Ms. Ellery Ammons

Guests: Mr. Chris Pardo, Mr. Chad Wilgenbusch, Mr. Nathan Bicks, Mr. Adam Groveman, Mr. Ron Belz, Mr. Jim Chaney, Mr. James Stokes, Mr. Michael Greenberg, Mr. Jason Weeks, Mr. Anton Mack, Kr. Jimmie Tucker, Mr. Juan Self, Ms. Michelle Corbet and Mr. Wayne Risher

Ms. Carla Peacher-Ryan joined the meeting via conference call. Chairman Yancy determined that a quorum was present and called the meeting to order at 9:04 A.M. Ms. Gillis made a motion to approve the minutes from the November 15, 2016 CCRFC Board of Directors meeting. Ms. Kurdilla seconded the motion, which passed unanimously.

Agenda item 3: Finance Report

Ms. Oswald presented the current Financial Reports to the Board.

Agenda item 4: Request for PILOT Extension – 480 & 504 Martin Luther King, Jr. Ave.

Mr. McLaren explained the request for the extension of deadline for closing the previously approved PILOT Lease with the property at 480 & 504 Martin Luther King, Jr. Ave. Each board members approves the extension which passed unanimously.

Agenda item 5: Request for Amended PILOT Approval – 1801, 1835 & 1837 Union Ave.

Mr. Roler discussed the differences between the project when Belz HRP Partners first applied for a PILOT and the amended proposal, while providing full support from staff and recommending a 14-Year PILOT. Mr. McLaren elaborated on the grading including one additional year which will be added to the PILOT term following the installation of DRB-

approved public art or enhanced architectural lighting. Ms. Gillis made a motion to approve the request. Mr. Norris seconded the motion, which passed unanimously.

Agenda item 6: PILOT Lease Assignment Request – 477 S Main St. & 484 S Front St.

Mr. Roler presented the \$14.2 million project as an adaptive re-use 62-key boutique hotel with 2 restaurants and 90 parking spaces that will provide around the clock activation in a key location in the heart of South Main. Mr. McLaren explained the standard resolution request for the property at 477 S Main St. & 484 S Front St. by Wessman Development. Ms. Gillis made a motion to approve the request and Mr. Norris seconded the motion, which passed unanimously. Ms. Peacher-Ryan recuses herself from the vote.

Agenda item 7: President's Report

Mr. Patterson spoke about how the year was off to a great start including several exciting projects, such as the ones addressed in the CCRFC meeting as well as the success of the All-Boards Retreat. Ms. Huston elaborated on the retreat discussing the panel, board activities, and a tour of Old Dominick's Distillery. Mr. Patterson also encouraged the board members to attend the meetings of other DMC board as he has mentioned to all affiliated boards.

Seeing no further businesses, Chairman Yancy adjourned the meeting at approximately 9:32 A.M.