



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

**Wednesday, September 18, 2019**

**Board Members Present:** Michael Chance, Sharon Leicham, Anton Mack, Deni Reilly and Carl Person

**Board Member Absent:** Ray Brown, Benjamin Orgel, Terry Woodard and Julie Lansky

**DMC Staff Present:** Jennifer Oswald, Christine Taylor, Brett Roler, Abram Lueders, Ellery Ammons, Penelope Springer, Penelope Huston and Erik Stevenson

**Guests:** Charles Carpenter (Legal Counsel), Desiree Stenett, James Stokes, Angelo Jones, Nicole Eason, Marina Yukon, Lorenzo Rodriguez, Reg Germany, Priscilla Lier, Jason Jackson, Robert Maloney and Carol Lott

**Agenda Item I-II: Call to Order and Minutes**

Chairman Chance determined called the meeting to order at 9:04 A.M. Carl Person made a motion to approve the minutes of the August 21, 2019 CCDC meeting with the noted correction, and Anton Mack seconded the motion, which passed unanimously.

**Agenda Item III: Financial Report**

Penelope Springer the monthly financial report.

**Agenda Item IV: Retail Tenant Improvement (TI) Grant Request – Shred 415**

Erik Stevenson outlined the \$30,000 Retail Tenant Improvement (TI) Grant Request for 150 Peabody Place, Suite 117. The applicant is planning a complete interior build out for the vacant bay. The 3,407 sq. ft bay will house a reception station, an administrative office, a kids play area, both men's and women's changing facilities, lockers for personal storage and a 25 x 50 primary workout area. Carl Person made a motion to approve the recommendation for the TI Grant, Sharon Leicham seconded the motion, which passed unanimously.

**Agenda Item V: Development Loan Request – 612 North 5<sup>th</sup> Street**

Abe Lueders outlined the \$200,000 Development Loan Request for 612 North 5th Street. They plan to invest in the property, and convert it into a multi-use commercial space. The renovated building will include two bedrooms that can be used as Airbnb short-term rentals, a rentable commercial kitchen, and the building and its yard will also be used as rentable event space. Planned improvements to the property are extensive, and include both interior and exterior changes. Additional windows, a new central HVAC unit, a commercial kitchen and a new bathroom. The CCDC had previously approved changes to the Development Loan program that included a guideline recommending that most Development Loans should make up no more than

25 percent of total project costs. However, because the 612 North 5th Street application was in progress before these changes were approved, Abe Lueders recommended that the application be considered under the previous application guidelines. Deni Reilly made a motion to approve a variance to the current guidelines and to consider the proposal under the previous guidelines. Anton Mack seconded the motion, which passed unanimously. Anton Mack made a motion to approve the recommendation for the development loan, Carl Person seconded the motion, which passed unanimously.

**Agenda Item VI: Exterior Improvement Grant (EIG) Request – 45 N BB King Blvd**

Abram Lueders presented the Grant request for 45 North BB King. The applicant is requesting a \$42,305 Exterior Improvement Grant. The planned changes to the building include new exterior paint, architectural lighting, and new signage. The applicant will also repave the entire sidewalk, which is currently in poor condition. Anton Mack made a motion to approve the recommendation for the Exterior Improvement Grant, Sharon Leicham seconded the motion, which passed unanimously.

**Agenda Item VII: Other Business/Adjournment**

Jennifer Oswalt updated board on all DMC upcoming events. Carl Person thanked each applicant for investing in Downtown. Seeing no further business, Chairman Chance adjourned the meeting at approximately 9:46 A.M.