



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

Tuesday, November 13, 2018

Board Members Present: Ms. Bobbi Gillis, Mr. Sean Norris, Mr. Jim Crone, Mr. Glenn Floyd, Ms. Brandy Johnson-Ward and Mr. Eric Mathews

Board Members Not Present: Mr. Walter Person, Ms. Marija Sokolov-Nelson and Ms. Christina Kurdilla

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

Guests: Mr. James Stokes, Mr. Andy Kitsinger, Ms. Marija Tounic, Mr. Stephen Edwards, Mr. Tre Yancy, Mr. Lauren Crew and Mr. Andre Jones

Mr. Eric Mathews joined the meeting via conference call. Secretary Gillis determined that a quorum was present and called the meeting to order at 9:00 A.M. Mr. Floyd made a motion to approve the minutes from the October 9, 2018 CCRFC Board of Directors meeting. Mr. Crone seconded the motion, which passed unanimously.

Agenda item 3: Finance Report

Ms. Penelope Springer provided financial highlights to the CCRFC Board.

Agenda item 4: PILOT Refinancing Request – Toyota Center

Mr. McLaren explained the standard request for refinancing the existing PILOT for the property located at 185 Monroe Ave. Mr. Crone made a motion to accept the recommendation, Mr. Norris seconded the motion which passed unanimously.

Agenda item 5: (Revised) PILOT Request – 27 W Carolina Ave.

Mr. Brett Roler explained the revised request for a 15-Year PILOT for a mixed-use development on Carolina Ave. Ms. Gillis made a motion to approve the request. Mr. Floyd seconded the motion, which passed unanimously.

Agenda item 6: PILOT Request – Malone Park Commons

Mr. Brett Roler explained the request for a 15-Year PILOT for a residential development in Uptown. Mr. Norris made a motion to approve the request. Mr. Crone seconded the motion, which passed unanimously.

Agenda item 7: PILOT Request – Marine Residence

Mr. Brett Roler explained the request for a 20-Year PILOT for the renovation of the Marine Hospital into apartments on the south end of Downtown. Mr. Crone made a motion to approve the request. Mr. Floyd seconded the motion, which passed unanimously.

Agenda item 8: Proposed Policy Change – Assignment of Leasehold Interest

Mr. McLaren explained the requested policy change and after a brief conversation, Mr. Norris made a motion to approve the request. Ms. Johnson-Ward seconded the motion, which passed unanimously.

Agenda item 9: President’s Report

Ms. Oswald discussed the magnitude of new projects downtown including the number of hotel rooms and apartments. In addition to speaking of the excitement of the projects on the agenda, she mentioned Union Row. Ms. Penelope Huston also reminded the board of the Downtown Dashboard, which includes data on Downtown and is available on the DMC website.

Seeing no further businesses, Secretary Gillis adjourned the meeting at approximately 10:23 A.M.