

## **124 NEWSROOM**

118-124 Monroe Avenue

### **Exterior Improvement Grant Application**

#### **1. Executive Summary**

- *Contact Information of Owners/Applicants:*

124 Newsroom, L.L.C.  
120 Monroe Avenue  
Memphis, TN 38103

Adrienne de Lathouder Littlefield  
adrienne@delathouder.com  
901-246-3909

John Littlefield  
mcewensonmonroe@bellsouth.net  
901-246-7376

Shantih Smythe  
901-833-7867

Bert Smythe  
bert@mcewensonmonroe.com  
901-497-3014

#### **2. Required Drawings & Exhibits**

- *Exterior improvements to the property include:*
  - Restoration of historic stucco façade elements
  - New stucco on November 6<sup>th</sup> façade
  - Brick repair and tuckpointing on rear alley façade
  - Paint entire exterior
  - New windows and doors at all openings
  - New wood & glass storefront at each bay
  - New canopies at 120 & 124
  - New signage for McEwen's and 124 Newsroom Apartments
  - Exterior architectural lighting to highlight Monroe façade elements
  - Sidewalk alterations to accommodate ADA
  - New fence at rear alley
  - Roof replacement
  - Roof deck
- *See attached drawings and photos of existing conditions.*

### **3. Estimated Costs & Bids**

- *Sources & Uses Statement*
  - See Attachment B
- *Vendor bids/estimates*
  - See Attached cost estimates by Ybos Construction
  - MWBE bidding to occur per DMC policies

### **4. Project Timeline**

- Ideally, construction would commence by July 1, 2019
- Construction period is estimated to be approximately twenty-two (22) weeks from commencement, approximately December 1, 2019.

### **5. Equal Business Opportunity (EBO) Program**

- *MWBE contracting will include best efforts to reach a minimum of 25% participation as required.*

### **6. References**

- *Three (3) personal credit references*
  - Bill Rhodes  
Autozone President and CEO  
901-495-6750  
Bill.Rhodes@autozone.com
  - Jake Schorr  
The Bake Shop and Westy's Owner  
901-238-0755
  - Jody Pendergrast  
Paige Chaffin and Riggins Ins  
901-755-5526  
jody@pcrins.com
- *Three (3) business credit references*
  - Lee Cauthen  
Co-Owner McEwen's Oxford  
662-801-7091  
Lee@mcewensoxford.com
  - Nick Scott  
Sysco  
901-581-7995  
scott.james@mem.sysco.com
  - Joey Winburn  
Off The Dock Seafood  
901-547-7900  
901-246-0321  
Joey@otdseafood.com

## 7. Legal Disclosures

- *If the applicant, guarantor, or any other principals involved with the project are currently engaged in any civil or criminal proceeding.*
  - No applicant, guarantor, or other principal involved with the project are currently engaged in any civil or criminal proceeding.
- *If the applicant, guarantor, or any other principals involved with the project have ever been charged or convicted of any felony or currently is under indictment.*
  - No applicant, guarantor, or other principal involved with the project have been charged or convicted of any felony or currently is under indictment.
- *If the applicant has ever filed for bankruptcy.*
  - No applicant has ever filed for bankruptcy.

## 8. Applicant Affirmation

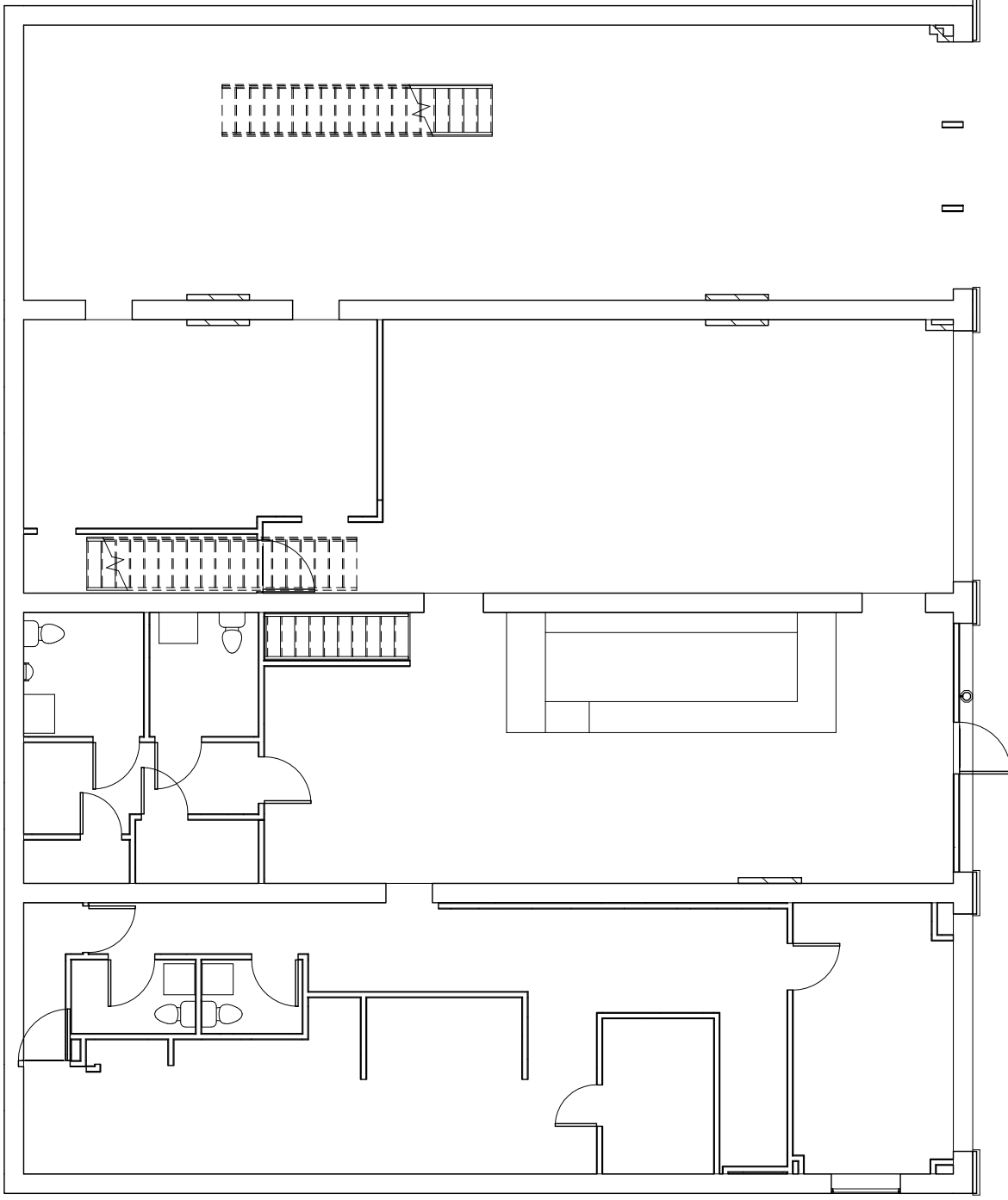
This application is made in order to induce the Memphis Center City Development Corporation (CCDC) to grant financial incentives to the applicant. The applicant hereby represents that all statements contained herein are true and correct. All information materially significant to the CCDC in its consideration of the application is included. The applicant expressly consents to the CCDC's investigation of its credit in connection with this application. The applicant acknowledges that it has reviewed the descriptions of the CCDC financial program for which it is applying and agrees to comply with those policies. The applicant shall also be required to show a good faith effort with regard to the employment of minority contractors. The applicant specifically agrees to pay all reasonable costs, fees and expenses incurred by the CCDC whether or not the incentive is granted, or project completed.

Signed: \_\_\_\_\_

  
Partner  
124 Newsroom, LLC  
120 Monroe Avenue  
Memphis, TN 38103  
901-246-7376  
john.f.littlefield@gmail.com

5-12-19

\_\_\_\_\_  
Date

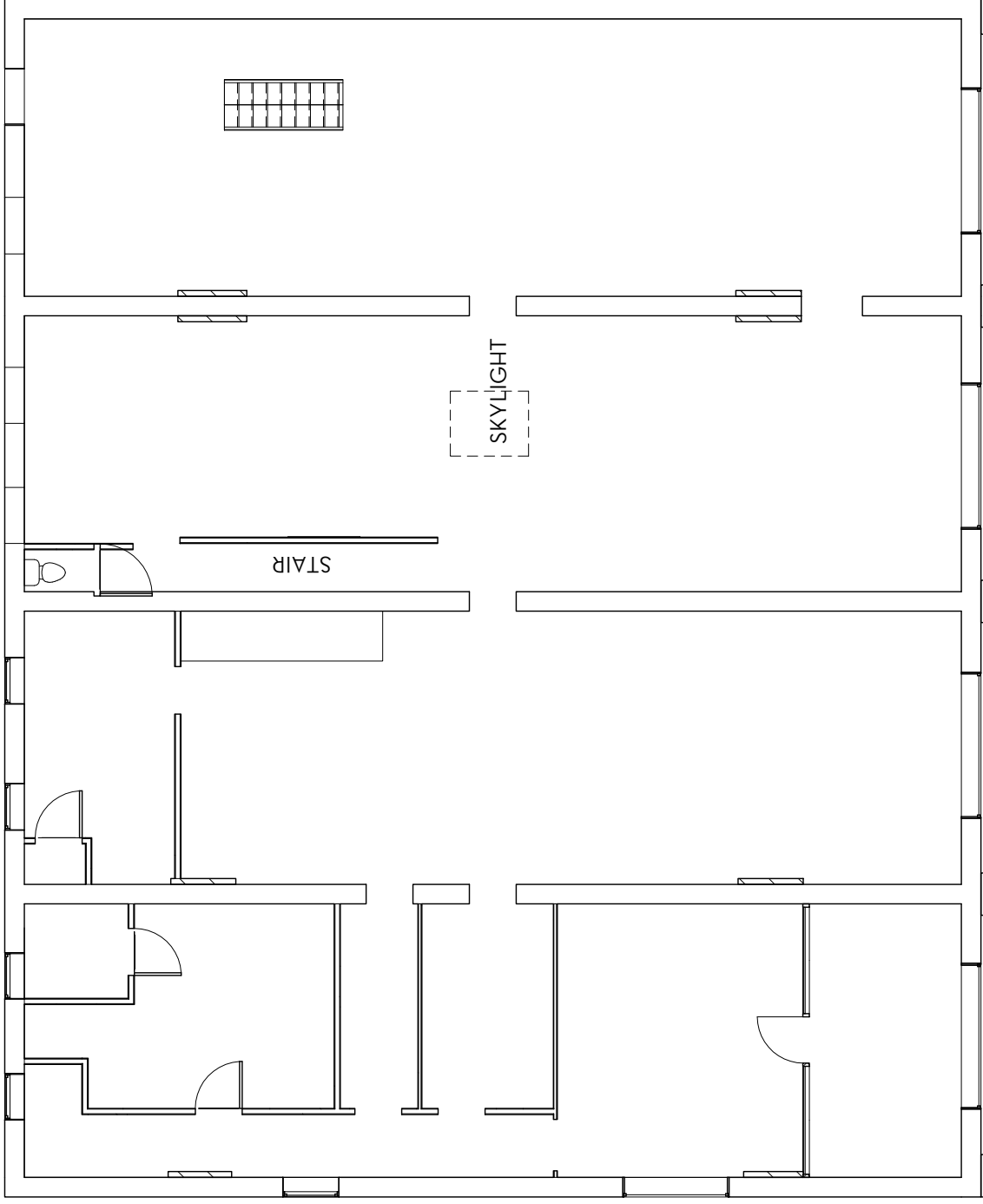


1 1ST FLOOR PLAN-EXISTING



ARCHITECTURE, INCORPORATED  
88 Union Center, Suite 106  
Memphis, TN 38103  
(901) 526-5080

124 NEWSROOM  
1828  
05/03/19

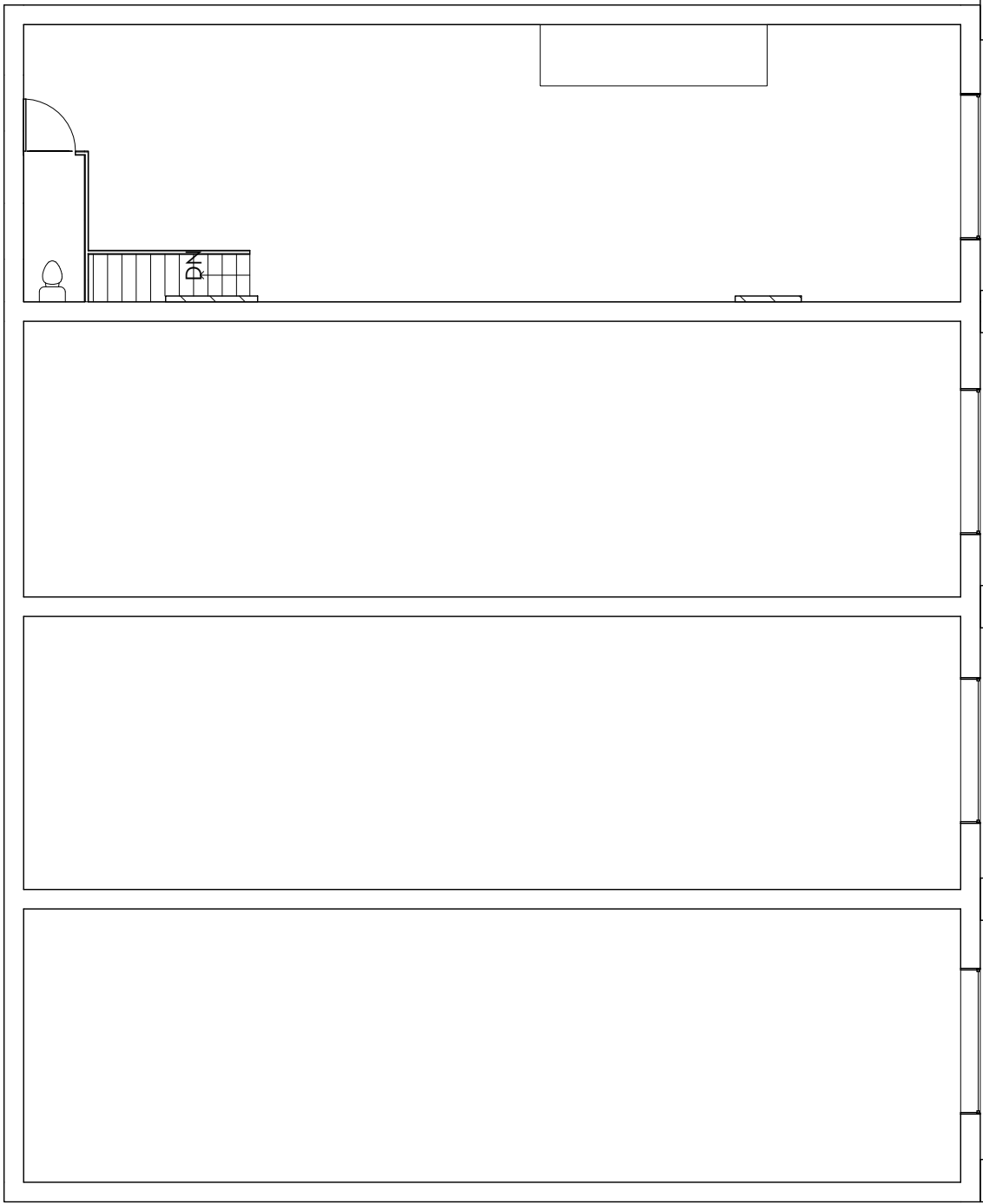


1 2ND FLOOR PLAN-EXISTING



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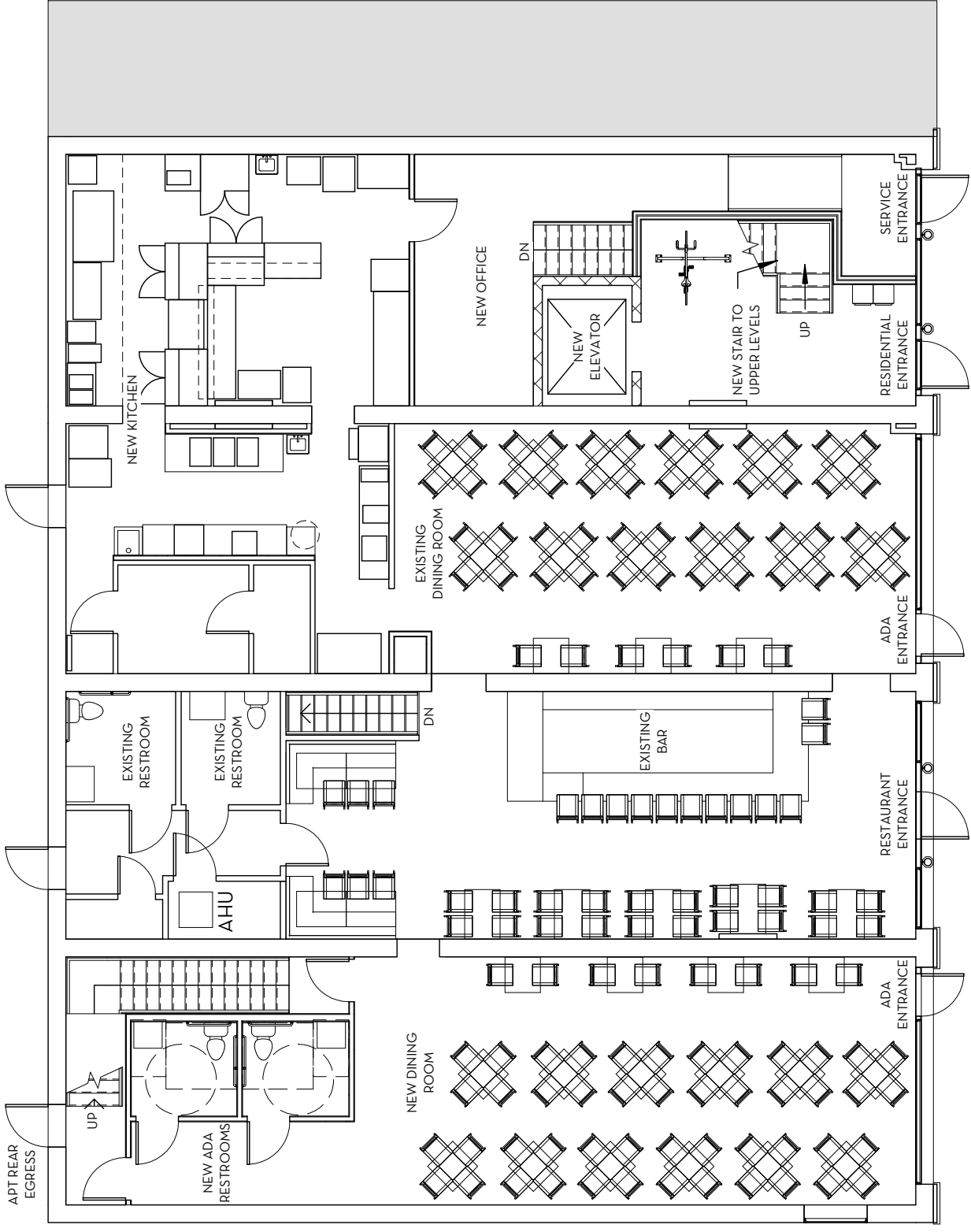


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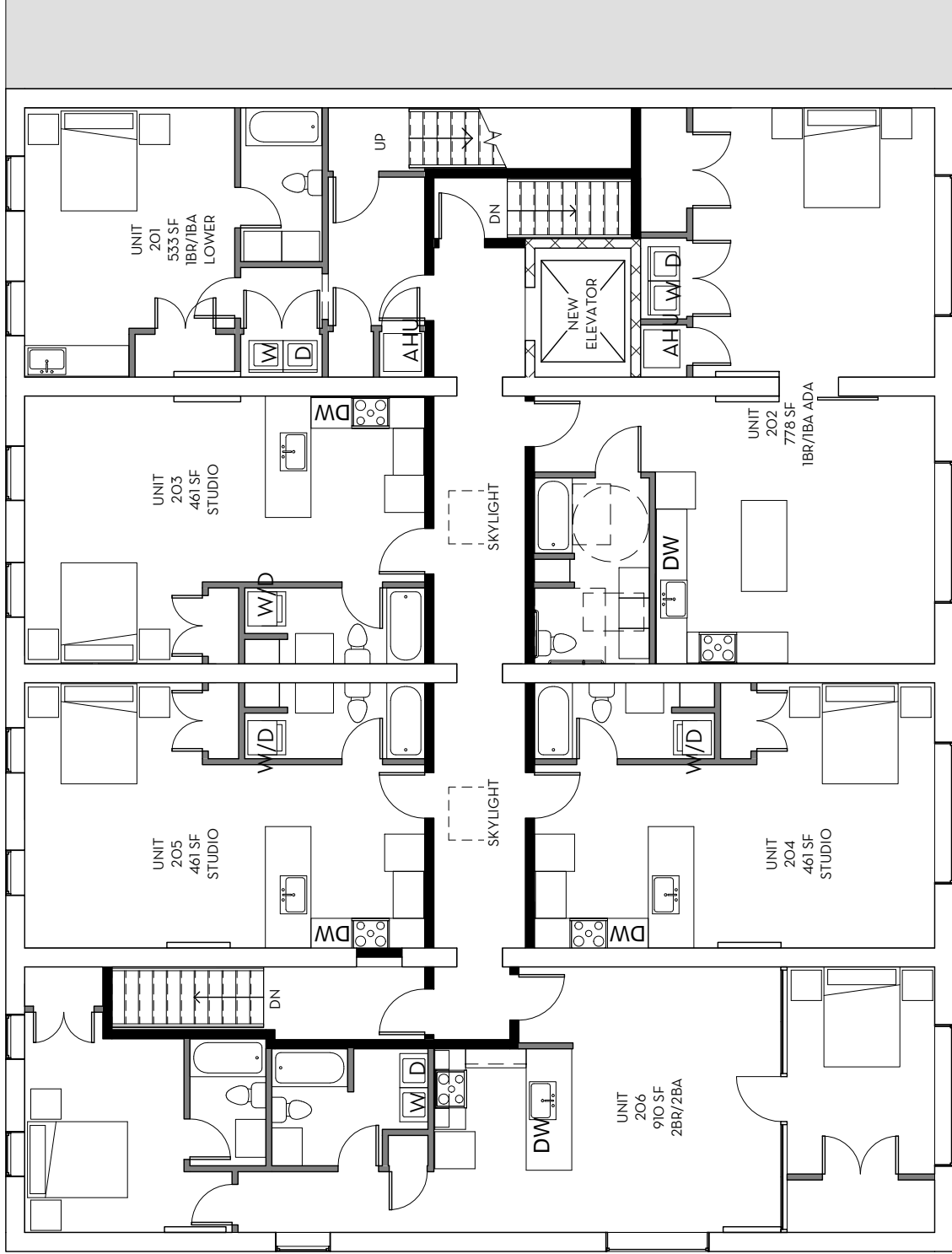
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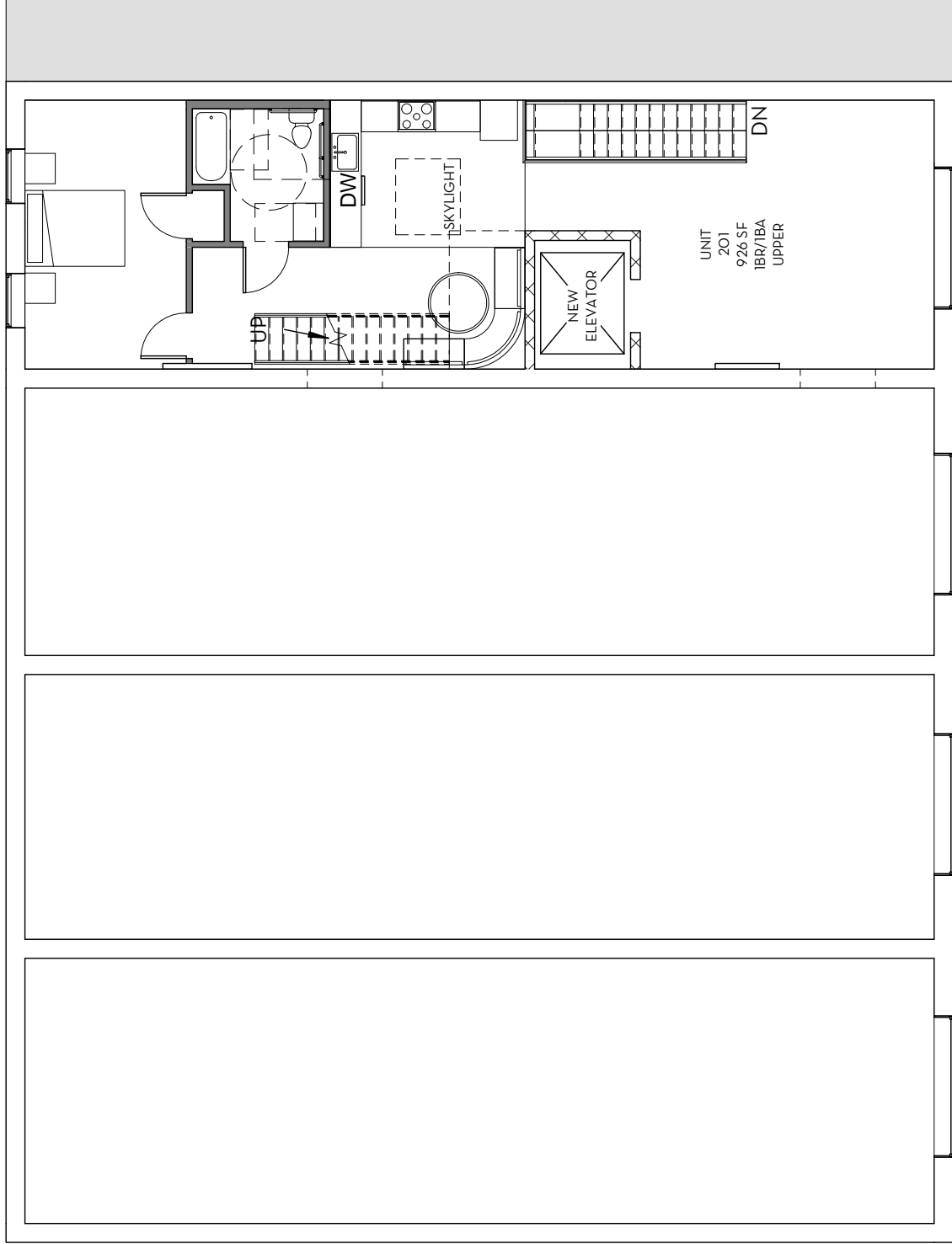


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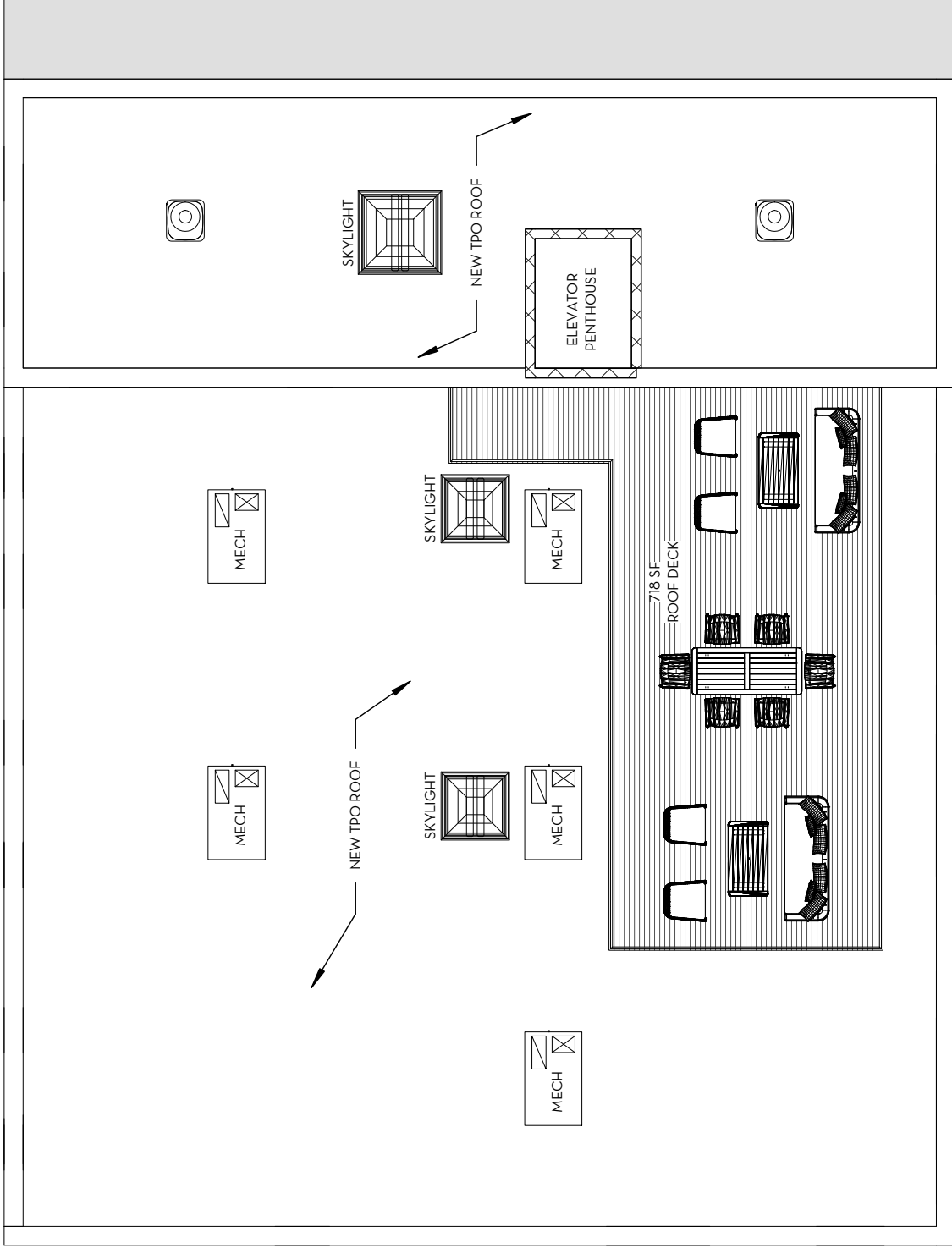


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1 ROOF PLAN

1



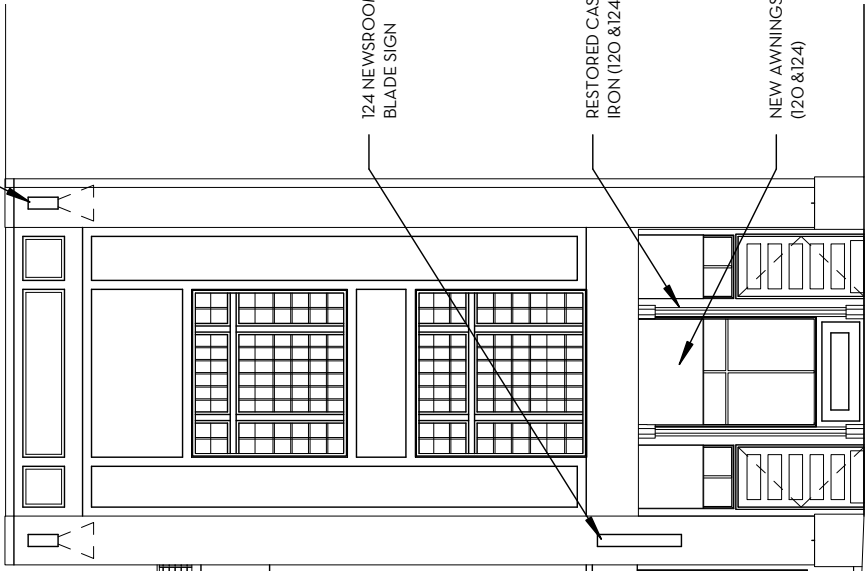
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124 ARCHITECTURAL LIGHTING (TYPICAL)

124 NEWSROOM BLADE SIGN

RESTORED CAST IRON (120 & 124)

NEW AWNINGS (120 & 124)



124

MONROE

122

MONROE

120

MONROE

118

MONROE

NEW ROOF DECK

REPAIR & PAINT EXISTG-STUCCO (TYPICAL)

NEW WINDOWS AT UPPER LEVELS (TYPICAL)

NEW MCEWENS BLADE SIGN

ART GLASS TRANSOMS (118 & 122)

NEW WOOD & GLASS STOREFRONTS (TYPICAL)

REWORK SIDEWALK TO MATCH VARYING FINISH FLOOR LEVELS

# 1 MONROE AVENUE ELEVATION

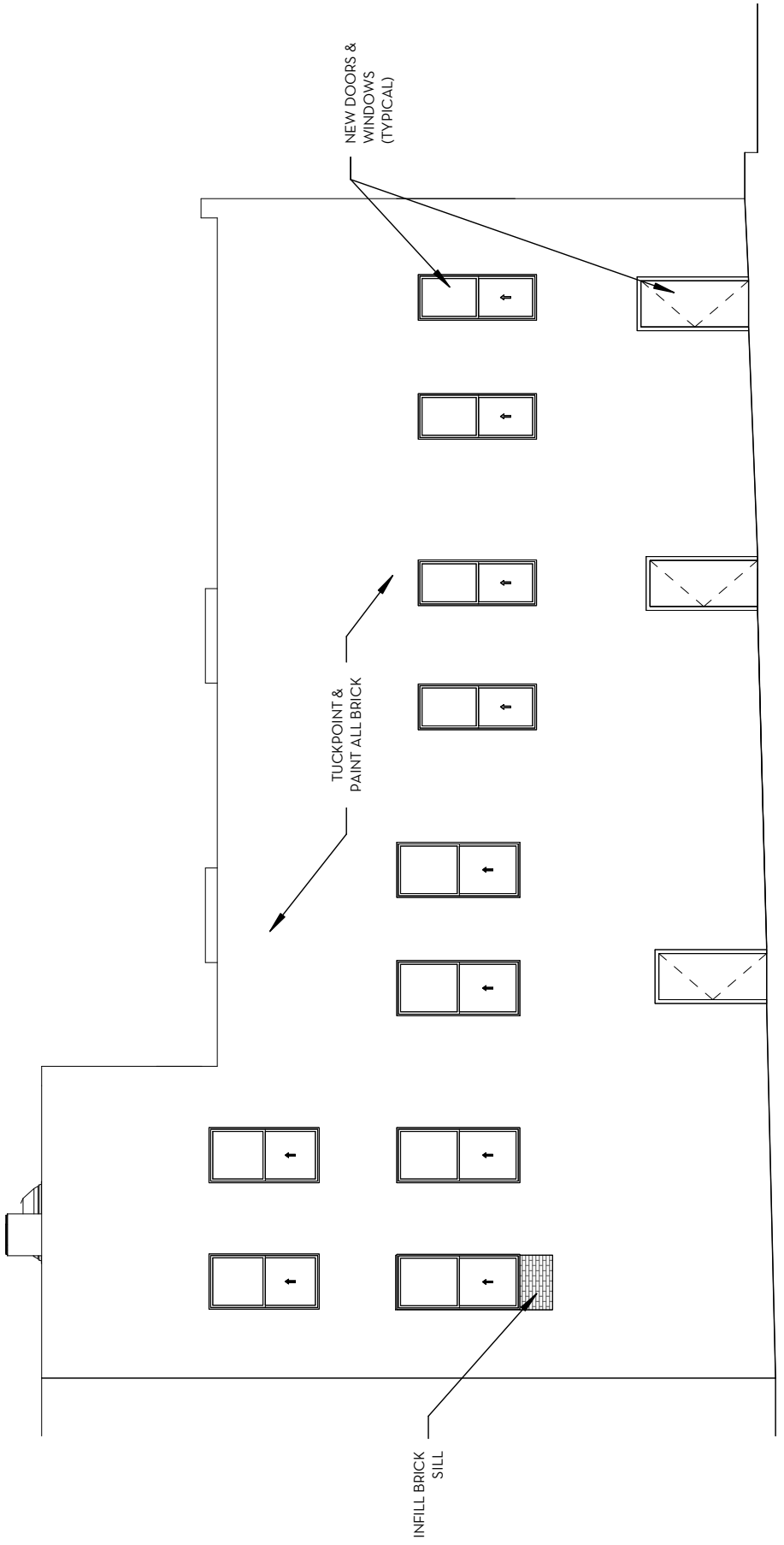


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NORTH ALLEY ELEVATION

1

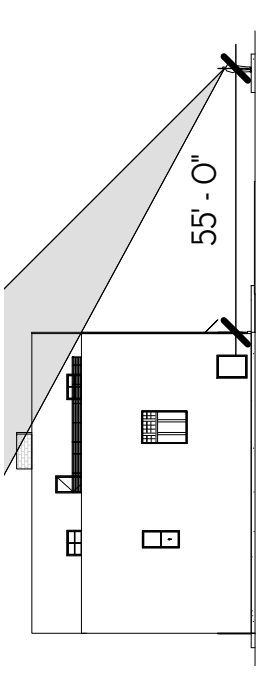


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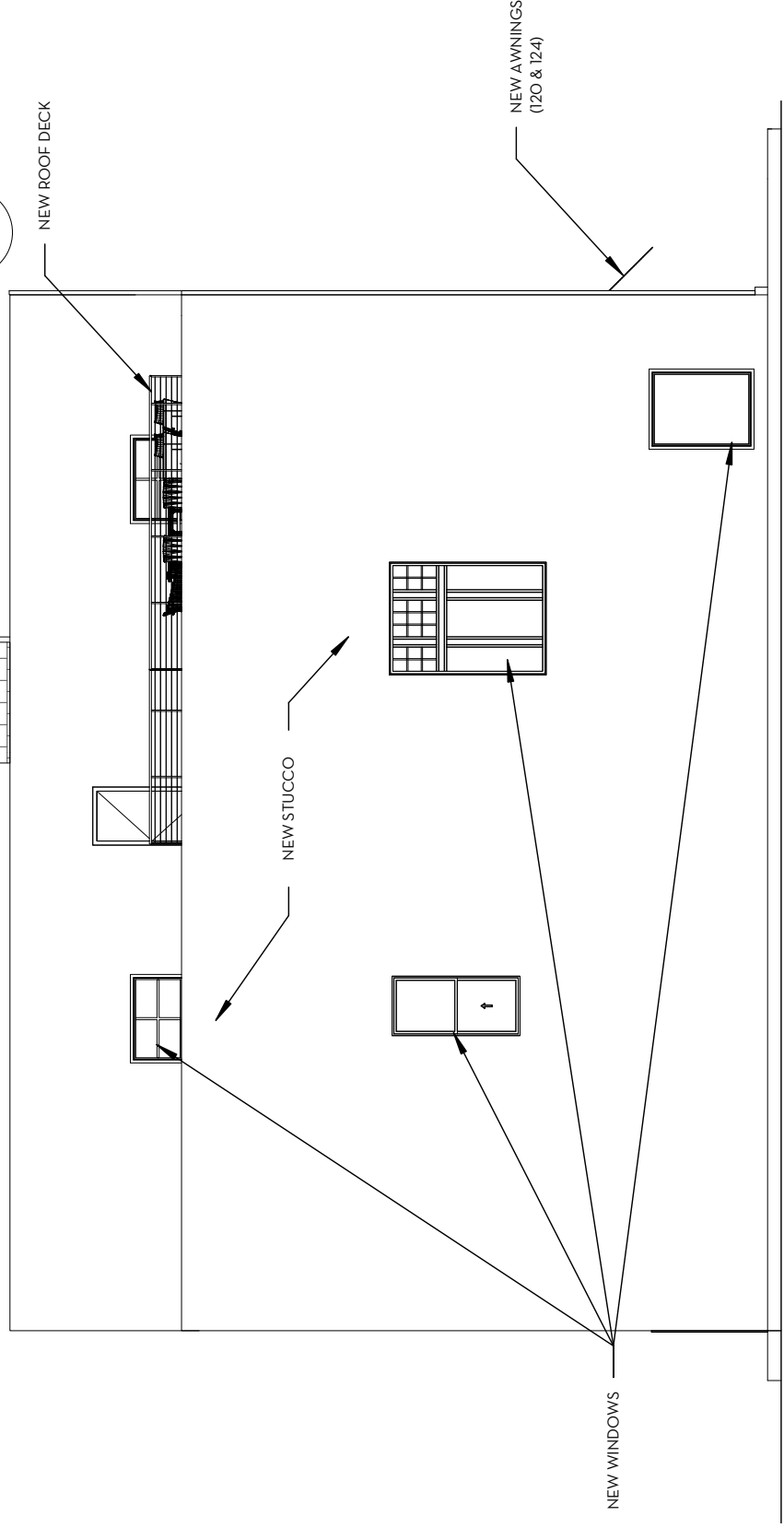
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# ROOF DECK VISIBILITY

2



# NOVEMBER 6TH ELEVATION

1



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# ATTACHMENT B

## SOURCES & USES STATEMENT - Overall Project Budget

### SOURCES OF FUNDS:

Owner's Contribution	\$ 200,000.00
Mortgage/Construction Loan CB&T - \$936,286 @ 5.99%, 20 yr amortization w/ 10 yr balloon	\$ 936,286.00
Other Sources Personal Loan - \$440K @ 7%, interest only	\$ 440,000.00
Other Sources (CCDC Exterior Improvement Grant)	\$ 80,000.00
Other Sources (Development Loan) - \$200K @ 1%, 20 yr amortization w/ 10 yr balloon	\$ 200,000.00
Total Sources of Funds	\$ 1,856,286.00

### USES OF FUNDS:

Detail of Project Costs including:		\$ 420,000.00
Land Building Purchase		
Construction:		
Demolition & Site Work Repairs	\$ 46,800.00	
Concrete Work	\$ 4,050.00	
Masonry	\$ 67,265.00	
Wood: Blocking, Structural Repairs, Stairwells, Elevator Penthouse Framing, Interior Running Trim, Cabinets & Countertops	\$ 186,629.00	
Thermal Protection: Shingle Roofing, Interior/Exterior Caulking, Roofing	\$ 69,000.00	
Doors & Windows: Entry Doors, Wood Interior Doors, Door Hardware, Wood Windows, Glass & Glazing	\$ 93,777.00	
Finishes: Drywall, Ceramic Tile, Wood Flooring, Gypcrete, Painting	\$ 151,454.00	
Specialties: Shelving, Mirrors, Fire Extinguishers, Toilet Accessories	\$ 4,950.00	
Kitchen Equipment	\$ 21,695.00	
Elevator	\$ 120,000.00	
Mechanical: Fire Sprinklers	\$ 62,190.00	
Mechanical: Plumbing	\$ 95,865.00	
Mechanical: HVAC	\$ 64,800.00	
Electrical: Electrical, Architectural Site Lighting	\$ 98,500.00	
Roof Deck: Inclusive	\$ 61,777.00	
General Conditions	\$ 65,434.00	
Insurance	\$ 4,200.00	
Permit	\$ 5,485.00	
Fee	\$ 94,055.00	
Total Construction Costs	\$ 1,317,926.00	
Soft Costs	\$ 27,585.00	
Financing Fees	\$ 15,000.00	
Professional Fees	\$ 75,775.00	
Total Project Costs	\$ 1,856,286.00	
Other Uses	\$ -	
Total Uses of Funds	\$ 1,856,286.00	

# SOURCES & USES - Exterior Improvement Grant Scope

## SOURCES OF FUNDS:

Owner's Contribution	\$ 137,332.00	63%
CCDC Exterior Improvement Grant	\$ 80,000.00	37%
Total Sources of Funds	<u>\$ 217,332.00</u>	100%

## USES OF FUNDS:

Windows	\$ 59,884.00	28%
Storefronts	\$ 76,527.00	35%
Exterior Painting	\$ 18,230.00	8%
West Façade Windows	\$ 2,100.00	1%
Repair & Replace Stucco	\$ 17,091.00	8%
Exterior Doors	\$ 5,000.00	2%
Exterior Lighting	\$ 8,500.00	4%
Awnings & Signage	\$ 30,000.00	14%
Total EIG Uses	<u>\$ 217,332.00</u>	100%
Balance	\$ -	

## Attachment D

### Equal Business Opportunity (EBO) Program Requirements

All projects that are awarded an incentive from the Downtown Memphis Commission shall include best faith efforts to reach no less than a 25% participation by women and /or minority-owned businesses (W/MBE) in the project's development cost (design and construction hard cost) and shall be compliant with the Downtown Memphis Commission Equal Business Opportunity (EBO) Program. If the landlord is responsible for the improvements it is the applicant's responsibility to ensure the landlord understands and complies with the CCDC's EBO policies. According to the estimates provided in the application, 25% of the total project cost would be approximately \$ 359,072. Documentation of compliance with the EBO Program is a closing requirement. If the requirements of the EBO Program are not met, the CCDC reserves the right to cancel the incentive.

Utilization: retailers are required to utilize minority-owned businesses that are certified in order to receive credit for the utilization of a minority-owned business. Retailers must document all minority-owned businesses to be utilized, their percentage of utilization, and their intended use of funds. Such information should be submitted with the application on EBO Form A - Proposed Utilization Plan.

After an application is approved, the retailer shall be required to attend a conference with the DMC prior to executing their plan. The primary purpose of this conference is to finalize the minority-owned business participation as outlined in EBO Form B – Business Utilization Plan.

Post-Award Change: Any retailer who determines that a minority-owned business identified on EBO Form B – Business Utilization Plan cannot perform shall request approval from the DMC to contract with an alternate by submitting EBO Form C – Explanation of Changes to Original Utilization Plan. Such request will be reviewed and approved only after adequate documentation for the proposed change is presented.

Monthly Certification: Each month the retailer shall submit EBO Form D – Monthly Business Utilization Record of Payments Report, certifying all payments made to minority-owned businesses.

Unavailability: If retailer efforts to obtain minority-owned business participation are unsuccessful due to the unavailability of the minority-owned business, the retailer will submit a statement of unavailability on EBO Form E - Solicitation Certification Form.

Credit for Minority Participation in Joint Venture: A joint venture consisting of a minority owned entity and non-minority-owned entity will be credited with the minority-owned entity's participation on the basis of the percentage of the dollar amount of the work to be performed by the minority-owned entity. The DMC will maintain a database of minority-owned businesses. The database will be made available to assist developers in identifying minority-owned businesses with capabilities relevant to contracting requirements, joint venture and partnering opportunities. If the retailer utilizes a minority-owned business that is not listed on the DMC database, the retailer is responsible for assuring the certification of the minority owned business.

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

5-12-19