



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

Tuesday, December 10, 2019

Board Members Present: Bobbi Gillis, Sean Norris, Glenn Floyd (via conference), Eric Mathews, Jeri Moskovitz, Brandy Johnson-Ward and Jim Crone

Board Members Not Present: Christina Kurdilla and Kevin Woods

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

Guests: Chance Carlise, Billy Orgel, Adam Slovis, Jay Lindy, Ethan Knight, Joel Smith, Kevin Baggett, Nilesh Patel, David Lewis, Malcom Wilson, Thomas Hewgley, Ron Riley, Tom Marsh, Will Gararelli, Michael McLaughlin, Ryan Deady, Desiree Stennett, Jacob Steimer and Wayne Risher

Chair Bobbi Gillis determined that a quorum was present and the meeting was called to order at 9:03 A.M. Sean Norris made a motion to approve the minutes from the November 19, 2019 and December 2, 2019 CCRFC Board of Directors meeting. Eric Mathews seconded the motion, which passed unanimously.

Agenda item III: Financial Update

Bobbi Gillis briefed board on the Audit Committee meeting that was held earlier this morning.

Agenda item V: PILOT – 421 Monroe Avenue

Jennifer Oswald explained the request from PKG Properties, LLC, for assignment of the existing PILOT lease for the property known as The Cycle Shop and located at 421 Monroe Avenue. Ethan Knight provided a brief overview of the project. Eric Mathews made a motion to approve the request. Jeri Moscovitz seconded the motion, which passed unanimously.

Agenda item VI: PILOT – 245 South Front - One Beale

Jennifer Oswald explained the request from Front Street DevCo, LLC, and 33 Beale Street Hotel Company, LLC for amendment to the existing PILOT lease to add Phase III for the property known as One Beale, located near the corner of Beale Street and Riverside Drive. Chance Carlise was present to provide a brief overview of the project. Sean Norris made a motion to approve the request. Eric Mathews seconded the motion, which passed unanimously.

Agenda item VII: PILOT – 46 Keel Avenue

Brett Roler explained the request for a 20-year PILOT lease for an adaptive reuse project for office, commercial, and multi-family use located at 46 Keel Avenue. Sean Norris made a motion to approve the request. Billy Orgel was present to provide a brief overview of the project. Also, Adam Slovis and Jay Lindy was present to answer a few questions from board members. Eric Mathews seconded the motion, which passed unanimously.

Agenda item VIII: PILOT – 1750 Madison Avenue

Brett Roler explained the request for a 14.5-Year PILOT for an adaptive reuse and new construction project for multi-family use and retail space located at 1750 Madison Avenue. Eric Mathews made a motion to approve the request. Sean Norris seconded the motion, which passed unanimously.

Agenda item IX: President's Report

Seeing no further businesses, Jennifer Oswald adjourned the meeting.