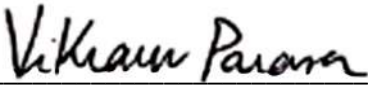


APPENDIX I: EIG APPLICATION

Date of Application:	07/18/2022
Building/Property Address:	620 Madison Ave. Memphis, TN 38103
Applicant's Name:	Vikram Parasa & Purna Peravali
Name of the Business:	Caliber Homes LLC
Ownership Status:	<input checked="" type="checkbox"/> I own the property <input type="checkbox"/> I am purchasing the property <input type="checkbox"/> I will lease the property <input type="checkbox"/> Other _____
Primary Project Contact:	Name: John Halford
	Phone: 901.355.9062 Email: john@cnctmemphis.com
	Mailing Address: 631 Madison Ave. Memphis, TN 38103
Describe the existing condition of the property.	620 Madison is located along a major corridor in the Edge District. The building was built in 1928. Over the years a number of alterations have been made to the structure including a new garage addition, replacement of historical storefront with masonry walls, and painting exterior brick.
Describe the proposed future use of the property.	This project includes the renovation and restoration of the buildings exterior, accessibility upgrades, the preparation of the ground floor interior for a future commercial tenant (TBD), as well as upgrading and renovating the existing upper-level apartments.
What exterior improvements do you plan to make to the property?	<ul style="list-style-type: none"> - Strip paint from the existing brick - Repair, repoint, and replace existing brick - New ground level commercial storefronts - All new windows - New residential storefront entrance - Repair damaged cornice - New metal coping around entire parapet - Remove sloped roof from West wall and build up masonry parapet to match East wall - New brick site wall - New exterior signage - New exterior architectural lighting - Paint accessory warehouse building - Site, parking, and landscaping improvements
Architect (if applicable)	Name: John Halford Phone: 901.355.9062 Company: cnct. design
Total Project Budget:	\$1,694,125
Total Grant Requested:	\$60,000
Property Owner: (If not the applicant)	Name: Vikram Parasa/Purna Peravali
	Phone: 901.489.5184 Email: vparasa@gmail.com/ppravali@gmail.com
	Mailing Address: 1673 Horseshoe Bend Trl. Collierville, TN 38017 2786

<p>Disclaimer:</p>	<p>The CCDC, DMC, and its affiliates are not responsible for business consulting, planning, design, or construction of improvements to property that is owned by the applicant or any other entity. No warranties or guarantees are expressed or implied by the description of, application for, or participation in the Exterior Improvement Grant. The applicant is advised to consult with licensed architects, engineers, and/or building contractors before proceeding with final plans or construction.</p>
<p>Legal Disclosure:</p>	<p><i>Disclose in writing whether any applicant, guarantor, or any other person involved with the project is currently engaged in any civil or criminal proceeding or ever filed for bankruptcy. Also, disclose whether any individual involved with the project has ever been charged or convicted of any felony or currently is under indictment:</i></p> <p>a) Please disclose whether applicant, guarantor or any other person involved with the project is currently engaged in any civil or criminal proceeding. No.</p> <p>b) Also, disclose whether any individual involved with the project has ever been charged or convicted of any felony or currently is under indictment. No.</p> <p>c) Please supply detailed information. N/A</p>
<p>Board Relationship Disclosure:</p>	<p><i>Disclose in writing whether the applicant or any guarantor has any previous or ongoing relationship with any Board member or legal counsel of the Board.</i></p> <p>No</p>
<p>Applicant's Certification:</p>	<p>This application is made in order to induce the 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 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 best faith efforts with regard to the employment of minority and/or women contractors and subcontractors in the project development. The applicant specifically</p>

	agrees to pay all reasonable costs, fees and expenses incurred by the CCDC whether or not the incentive is granted or project completed.  7.18.2022 _____ Signature: Date:
--	--

Application Attachments

In addition to this completed and signed application, include the following attachments when you submit your grant request:

- **Required Drawings and Exhibits**
Work with CCDC staff to determine which of the following application materials are necessary for your specific project:
 - Architectural drawings, including dimensions and materials listed
 - Rendering or sketch of proposed improvements
 - Current photo(s) of the subject property
 - Color and material samples for paint, awning, signs, etc.
 - Sign plans, including dimensions/measurements and materials listed
 - Other information and drawings as deemed necessary by staff
- **Estimated Costs & Bids**
 - Complete Sources and Uses Statement (Attachment B)
 - If requested by DMC staff, provide copies of vendor bids / estimates
- **Project Timeline**
List estimated dates to begin and finish construction

ESTIMATED COSTS & BIDS

Renovation
628 Madison Ave
Memphis TN 38103

		\$/sf	notes
	GENERAL	\$65,000	\$3.36/sf 19,344 sf
1	Abatement	\$5,000	\$0.26/sf
2	Structural Repairs (Allowance)	\$60,000	\$3.10/sf
	SITEWORK	\$42,000	\$4.20/sf 10,000 sf
3	MLGW/Utility Connection-Fees	\$5,000	\$0.50/sf
4	Asphalt & Striping	\$15,000	\$1.50/sf
5	Sidewalk Repairs	\$8,000	\$0.80/sf
6	Parking Gates & Entries	\$10,000	\$1.00/sf
7	Landscaping	\$4,000	\$0.40/sf
	BUILDING EXTERIOR	\$128,800	\$6.66/sf 19,344 sf
8	Misc. Demolition	\$12,000	\$0.62/sf
9	Masonry and Restoration	\$15,000	\$0.78/sf
10	New Glazing	\$65,000	\$3.36/sf
11	New Metal Coping	\$8,500	\$0.44/sf
12	Roof Cleaning & Repair	\$4,500	\$0.23/sf *patching for new penetrations
13	Exterior Wall Painting	\$14,000	\$0.72/sf
14	Exterior Lighting	\$8,000	\$0.41/sf
15	Building Signage	\$1,800	\$0.09/sf
	RETAIL A (Evelyn & Olive)	\$86,500	\$27.38/sf 3,159 sf *tenant allowance
16	Entry Improvements	\$6,500	\$2.06/sf
17	Misc Patching & Repair	\$10,000	\$3.17/sf
18	Framing, Insulation, & Drywall	\$4,000	\$1.27/sf
19	Ceiling Improvements	\$10,000	\$3.17/sf
20	Doors, Frames, & Hardware	\$4,000	\$1.27/sf
21	Plumbing	\$12,000	\$3.80/sf
22	Electrical	\$15,000	\$4.75/sf
23	Low Voltage	\$5,000	\$1.58/sf
24	HVAC	\$10,000	\$3.17/sf
25	Kitchen Upgrades	\$10,000	\$3.17/sf
	RETAIL B (Warm, White Box)	\$121,500	\$39.59/sf 3,069 sf
26	Entry Improvements	\$6,500	\$2.12/sf
27	Misc Patching & Repair	\$10,000	\$3.26/sf
28	Concrete Demo	\$10,000	\$3.26/sf
29	Framing, Insulation, & Drywall	\$10,000	\$3.26/sf
30	Ceiling Improvements	\$10,000	\$3.26/sf
31	Doors, Frames, & Hardware	\$4,000	\$1.30/sf
32	Bathroom Upgrades	\$10,000	\$3.26/sf
33	Plumbing	\$16,000	\$5.21/sf
34	Electrical	\$20,000	\$6.52/sf
35	Low Voltage	\$5,000	\$1.63/sf
36	HVAC	\$20,000	\$6.52/sf
	BASEMENT	\$63,000	\$32.47/sf 1,940 sf
	Demolition	\$5,000	\$0.45/sf
26	Exterior Improvements	\$5,000	\$1.63/sf
27	Misc Patching & Repair	\$10,000	\$3.26/sf
29	Framing, Insulation, & Drywall	\$5,000	\$1.63/sf
31	Doors, Frames, & Hardware	\$4,000	\$1.30/sf
33	Plumbing	\$12,000	\$3.91/sf
34	Electrical	\$14,000	\$4.56/sf
35	Low Voltage	\$1,000	\$0.33/sf
36	HVAC	\$12,000	\$3.91/sf
	APARTMENTS	\$760,000	\$68.00/sf 11,176 sf
37	Demolition	\$20,000	\$1.79/sf
38	Framing, Insulation, & Drywall	\$85,000	\$7.61/sf
39	Interior Painting	\$25,000	\$2.24/sf
40	Doors, Frames, & Hardware	\$24,000	\$2.15/sf
41	Trim Carpentry	\$16,000	\$1.43/sf
42	Wood Floor Repairs	\$65,000	\$5.82/sf
43	Tile Walls and Floors	\$16,000	\$1.43/sf
44	Kitchen Millwork	\$50,000	\$4.47/sf
45	Kitchen Appliances	\$40,000	\$3.58/sf
46	Restroom Specialties	\$2,000	\$0.18/sf
47	Electrical	\$65,000	\$5.82/sf
48	Plumbing	\$95,000	\$8.50/sf
49	HVAC	\$80,000	\$7.16/sf
	Workshop	\$88,500	\$36.69/sf 2,412 sf *tenant allowance
16	Exterior Improvements	\$22,000	\$9.12/sf
18	Framing, Insulation, & Drywall	\$14,000	\$5.80/sf
20	Doors, Frames, & Hardware	\$6,000	\$2.49/sf
21	Plumbing	\$14,000	\$5.80/sf
22	Electrical	\$16,000	\$6.63/sf
23	Low Voltage	\$2,500	\$1.04/sf
24	HVAC	\$14,000	\$5.80/sf
44			
45	Subtotal	\$1,355,300	\$70
46			
47	General Conditions	\$67,765	5.00%
48	SDI	\$10,165	0.75%
49	Builder's Risk	\$13,553	1.00%
50	General Liability Insurance	\$6,777	0.50%
51	Contractor's Fee	\$101,648	7.50%
54	Building Permit	\$3,388	0.25%
55	Contingency Allowance	\$135,530	10.00%
56			
57	Total	\$1,694,125	\$88

ESTIMATED COSTS & BIDS

Estimated Exterior Sources & Uses

Sources:	Amount
<i>List the amount of CCDC grant funding requested</i>	\$60,000
<i>List the source and amount of the matching funds you are providing</i>	\$137,300
Total Sources	\$197,300
Uses:	Cost
exterior demolition	\$12,000
misc metals and framing	\$8,500
glass and glazing	\$65,000
exterior doors & hardware	\$16,000
brick repair and detailing	\$29,000
electrical & lighting	\$18,000
misc repairs	\$10,000
signage	\$1,800
parking lot improvements	\$25,000
sidewalk improvements	\$8,000
landscaping	\$4,000
Total Uses:	\$197,300

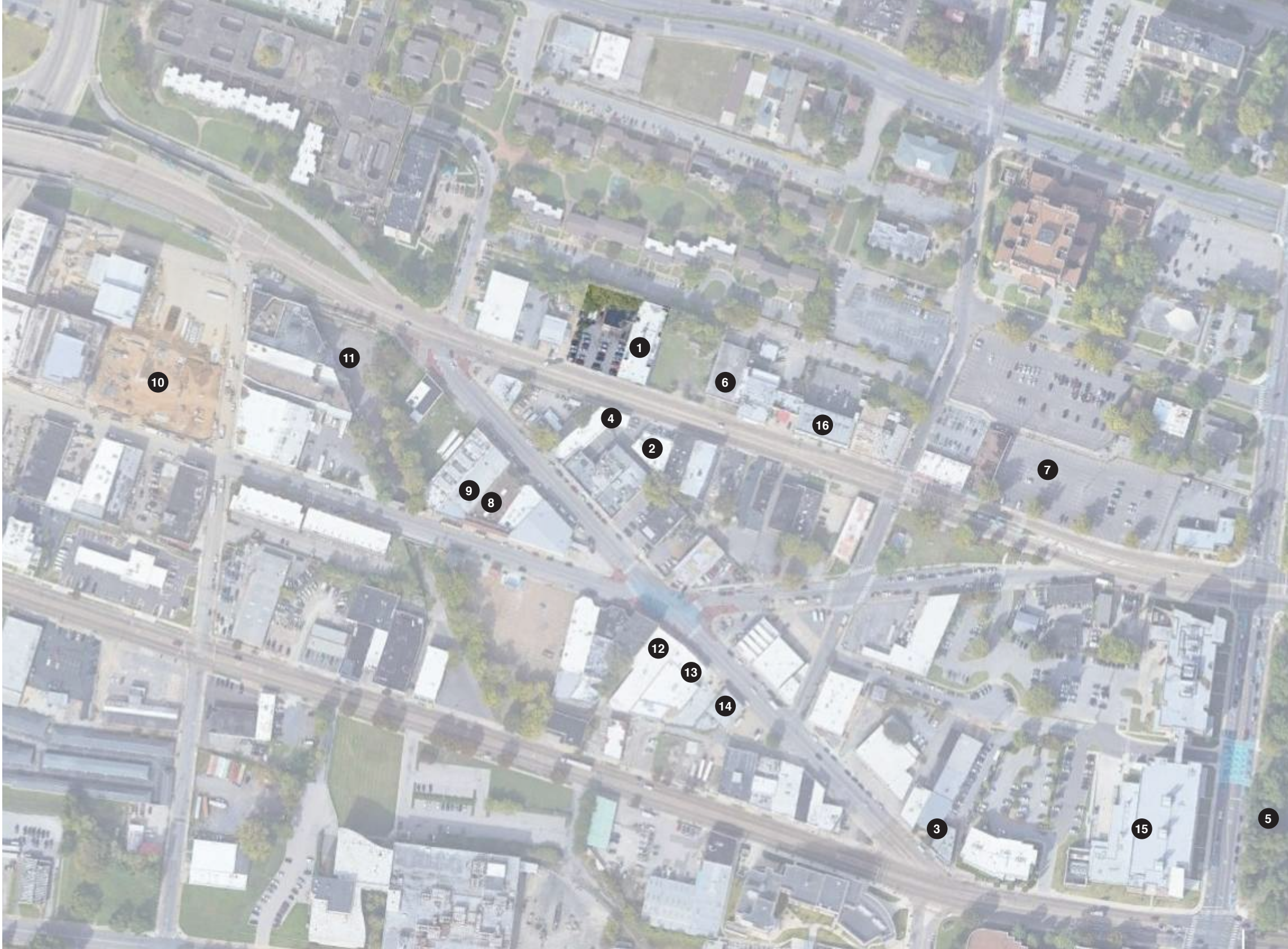
TIMELINE

II. Project Timeline

1. Programming Phase	2/15/2022
2. Schematic Design	3/15/2022
3. EIG Application	7/20/2022
4. EIG CCRFC Review	8/17/2022
5. Close on Financing	9/1/2022
6. Construction Documents Due	9/1/2022
7. Bidding & Negotiation	9/15/2022
8. Permit Issued	10/15/2022
9. Notice to Proceed	11/1/2022
10. Commencement of Construction	11/15/2022
11. Substantial Completion	7/15/2023
12. Full Occupancy Expected	12/23/2023

Vicinity Map

- 1 620 Madison Avenue
- 2 Sam Phillips Recording Studio
- 3 Sun Studio
- 4 Inkwell
- 5 Health Sciences Park
- 6 644 Development
- 7 Orleans Station
- 8 Edge Alley
- 9 High Cotton Brewing Company
- 10 The Rise
- 11 Ravine / Memphis Made Brewery
- 12 Marshall Arts
- 13 Edge Motor Museum
- 14 655 Development
- 15 UT Health Sciences Campus
- 16 Madison 19



Project Description

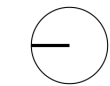
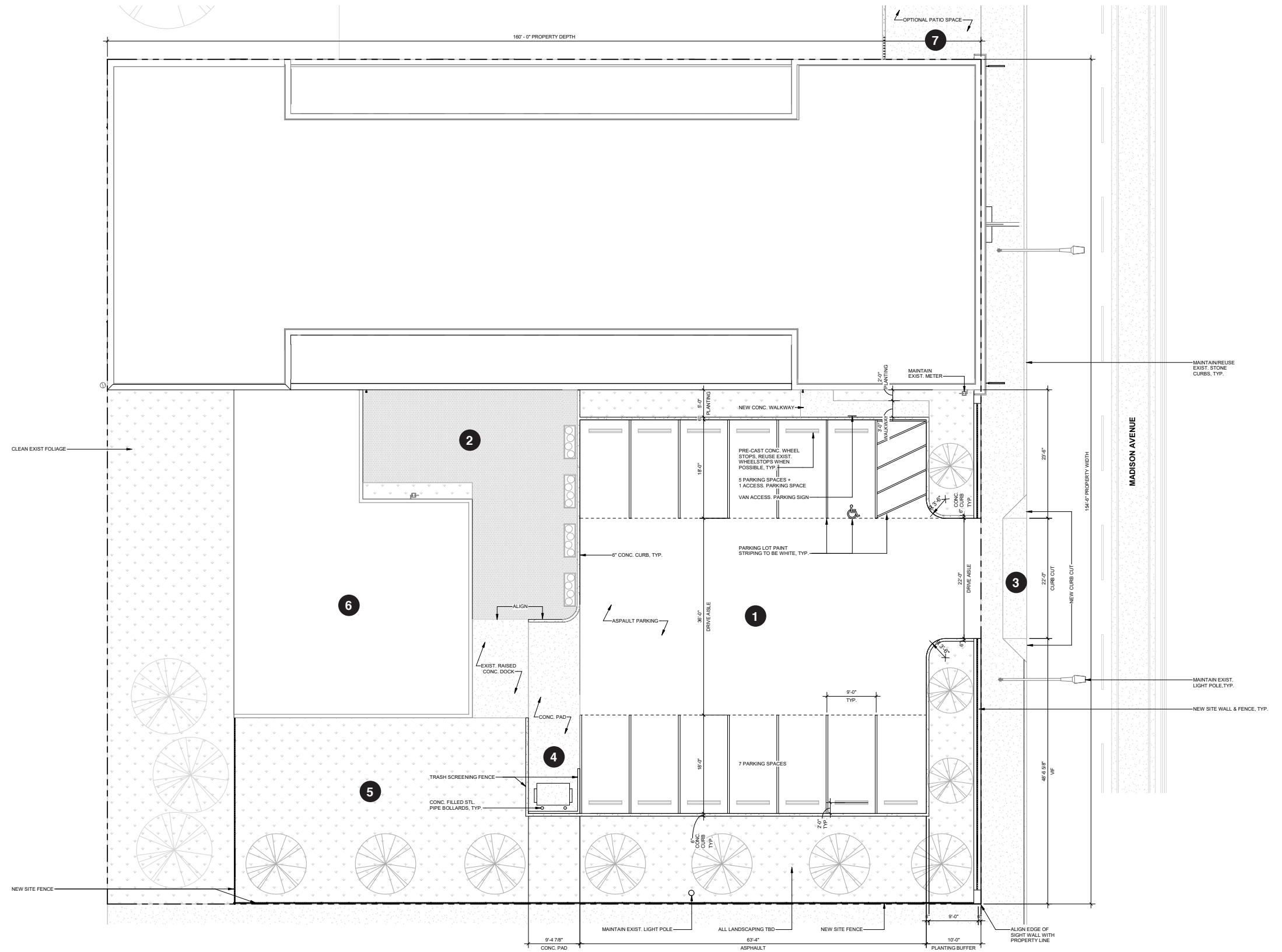
The following project proposal is located at 620 Madison Avenue in the Edge District. The lot is currently zoned as CBD. The 620 Madison lot is 154'-6" wide and 160' deep. The building is currently occupied by a restaurant on the ground floor, apartments on the second floor with storage in the basement, and an adjacent warehouse.

This project includes renovations to all living units, white boxing the additional retail space for future tenants, renovating the warehouse on site, and improving the exterior, landscaping and parking.



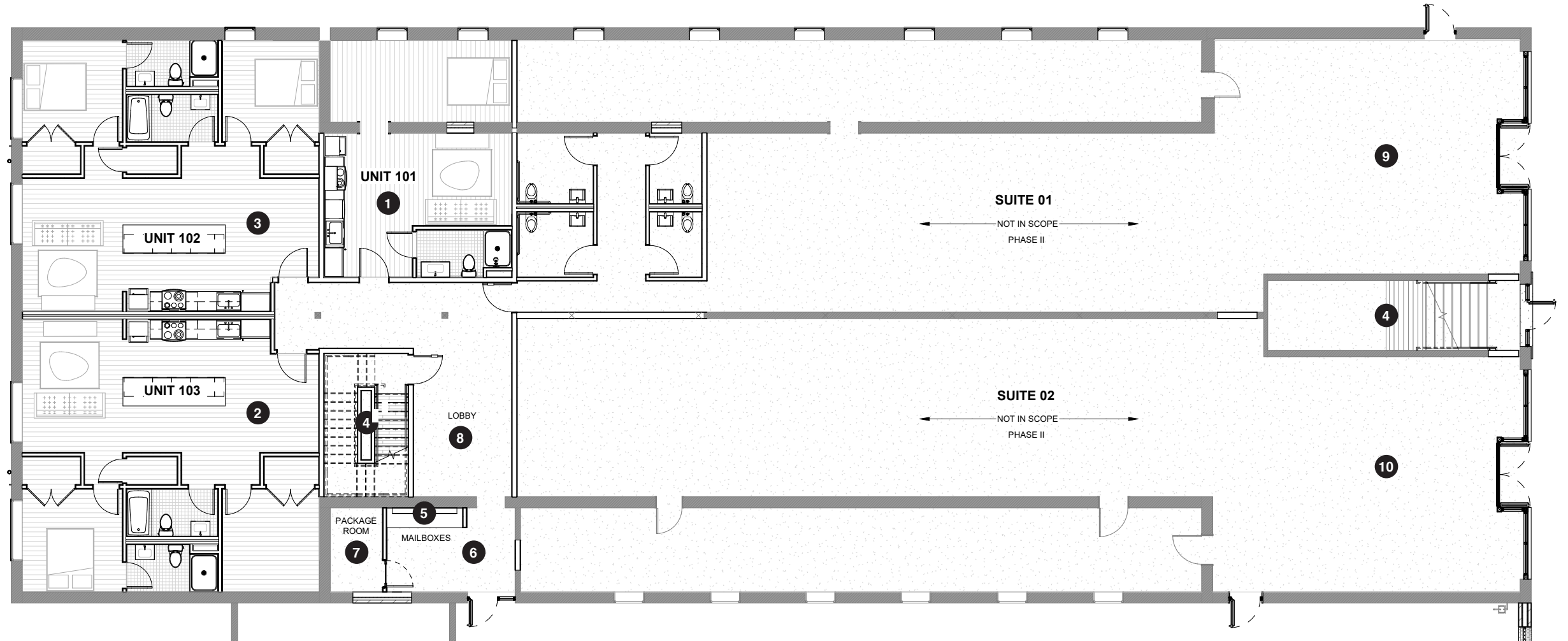
Proposed Site Plan

- 1 Proposed Parking (13 Spaces)
- 2 Tenant Patio Space
- 3 New Curbscut
- 4 Dumpster Location
- 5 Side Yard
- 6 Warehouse Tenant Space
- 7 Optional Commercial Patio Space



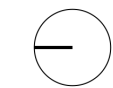
Proposed Level 01 Plan

- 1 One Bedroom Apartment
- 2 One Bedroom Plus Apartment
- 3 Two Bedroom Apartment
- 4 Stairs to Level 02 Apartments
- 5 Mail
- 6 Vestibule
- 7 Package Room
- 8 Lobby
- 9 Main Restaurant Space (Phase II)
- 10 White Box Retail Space (Phase II)



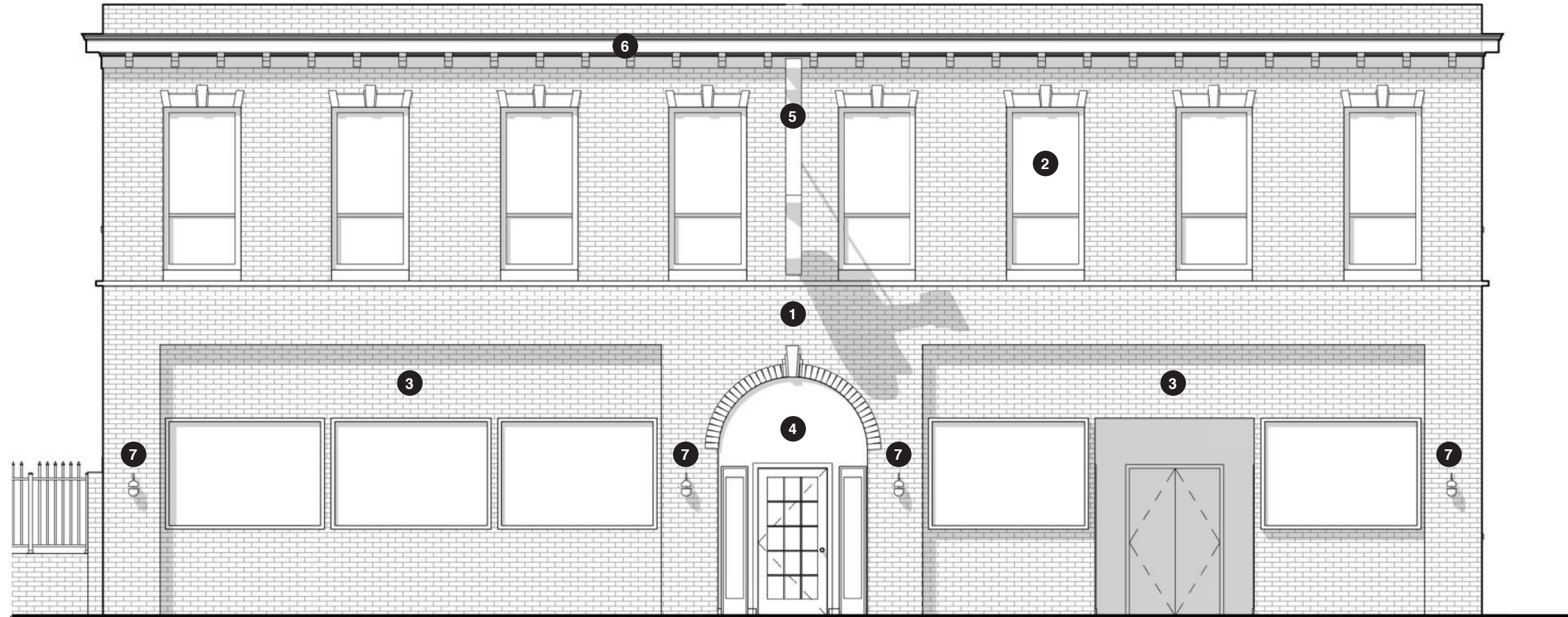
Proposed Level 02 Plan

- 1 Studio Apartment
- 2 One Bedroom Apartment
- 3 Two Bedroom Apartment
- 4 Stairs to Front Entry
- 5 Stairs to Side Entry and Patio



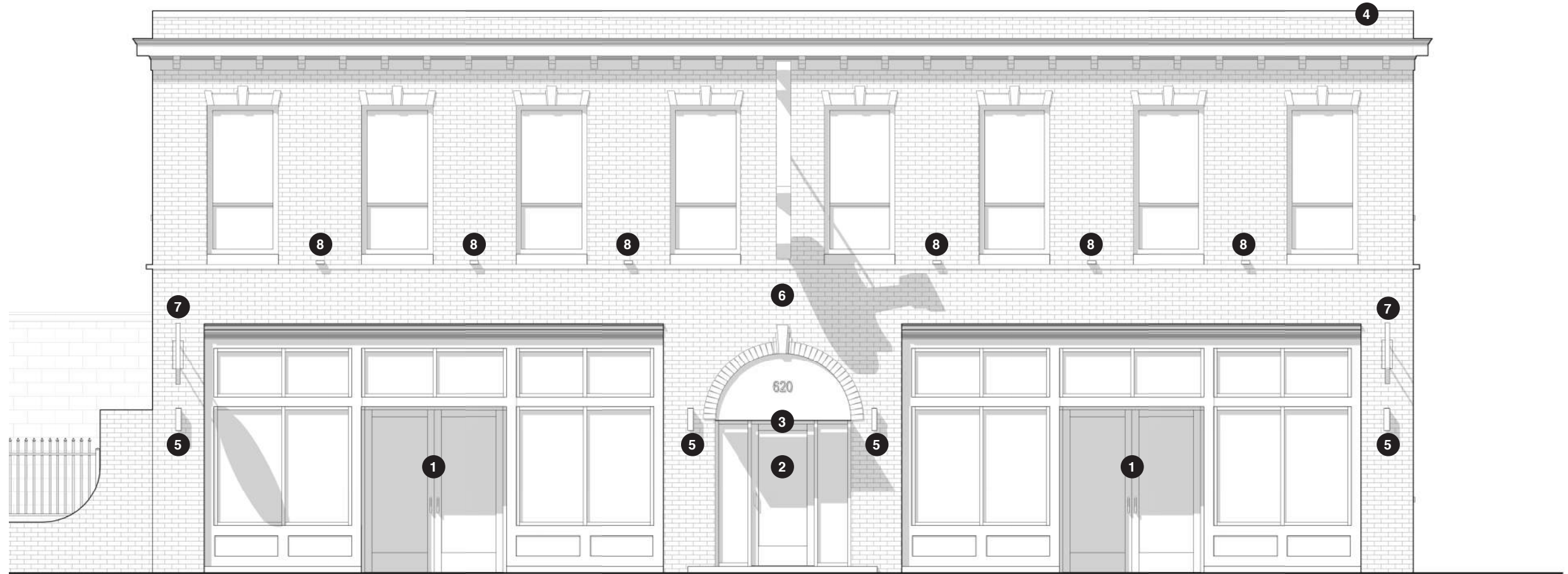
Existing Exterior

- 1 Clean and tuckpoint / repair exist. brick masonry bearing walls as required. Prepare to paint / strip paint
- 2 Windows to be removed and replaced
- 3 Remove brick and windows from front building bays. Maintain all steel structure within wall
- 4 Demo existing opening and canopy
- 5 Remove and store guitar sign. Will be restored and mounted in new construction
- 6 Remove and replace damaged wood on cornice
- 7 Remove all exterior light fixtures



Proposed Exterior

- 1 New Tenant Storefront System
- 2 New Resident Entrance Storefront System
- 3 Overhang at Resident Entrance
- 4 New Metal Coping
- 5 New Exterior Up/Down Lighting
- 6 Paint Stripped Brick
- 7 New Tenant Signage Locations
- 8 New Exterior Up Lights



Proposed Exterior - Madison Elevation



Proposed Exterior - Rendering



CNC+

Exterior Precedents

- 1 Local example of building restoration
- 2 Building with pre-cast window details and black storefront
- 3 Paint stripped brick facade with modern storefront
- 4 Paint stripped brick facade with traditional wood storefront details
- 5 Paint stripped brick facade with new black single hung windows and storefront door



Paint Stripping

One intent of this renovation is to strip the existing white/beige paint from the original red brick. At this point, not knowing the extent to which the paint will be able to be stripped, we cannot produce an exact image of what the brick will look like once complete. The images to the right represent what we would qualify as an acceptable range of paint stripped. The contrast between the more “rustic” brick and new black windows and storefront is the intended design aesthetic shown in this presentation. If an unacceptable amount of paint is able to be stripped from the building we will coordinate with the DMC further for painting the building another color.

