



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

Wednesday, February 16, 2022

Board Members Present (via conference): Michael Chance, Elizabeth Low, Tanja Mitchell, Julie Lansky, Kevin Brewer, Benjamin Orgel, and Demar Roberts

Board Members Absent: Anton Mack, and Carl Person

DMC Staff Present: Paul Young, Christine Taylor, Brett Roler, Penelope Springer, Penelope Huston, Darnesha Cotton, Katie Koleini, Abram Lueders, and Sam Caldwell

Guests (via conference): Charles Carpenter (Legal Counsel), Corinne Kennedy, Christopher Gray, Clint Anderson, Jayme Stokes, and Member of the Public

Chairman Michael Chance determined that a quorum was present, and the meeting was called to order at 9:00 A.M. Christine Taylor called roll for attending board members. After reviewing meeting protocols, Chairman Chance called for approval of the minutes from December 15, 2021, CCDC meeting. Kevin Brewer motioned to approve the minutes as presented, Tanja Mitchell seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item III: Financial Report

Penelope Springer presented the monthly financial report.

Agenda Item IV: Retail Tenant Improvement Grant Request

Retail Tenant Improvement Grant Request – 97 North Main

Katie Koleini presented the Retail Tenant Improvement Grant request up to \$24,000 for property located at 97 North Main Street (Quintessential Sweets). The subject property is located on the west side of North Main Street between Adams Avenue and Jefferson Avenue. The applicant joins existing tenants Subway and Wrapzody Deli in the commercial strip facing the Main Street Mall. The applicant plans to fully renovate the space with interior electrical work, door and interior wall repair, painting, floor repairs, ceiling repairs, millwork, and lighting. Applicant Christopher Gray was present to answer any questions. Elizabeth Low motioned to approve the grant request as presented, Demar Roberts seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item V: 114 Tower Loan Approval

Paul Young presented the loan request for 114 Tower renovations. 0% interest loan of \$354,000 for the completion of the renovation of 114 North Main. 114 North Main, Inc. intends to repay

the loan within 7 years of the date of first rental of the renovated space. After board discussion, Kevin Brewer motioned to approve the loan request as presented, Demar Roberts seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item VI: President's Report

Paul Young updated board members on upcoming projects, 100 North Main and Hyatt Grand. Announce that the Lowe's Hotel project will not be moving forward

Agenda Item VII: Adjournment

Seeing no further business, the meeting was adjourned.