



To: CCDC Board of Directors

From: DMC Staff

Date: September 18, 2024

RE: Special Grant Request – Biscuits & Jams / The Juke Speakeasy, 24 N. BB King Blvd.

Background:

Earlier this year, Biscuits & Jams, a successful local restaurant business with an original location in Bartlett, TN, opened a second location in Downtown Memphis. The new location in the ground floor of the Hotel Indigo provides three-meals-a-day service and a full bar. The business owner elected to not apply for DMC/CCDC incentives prior to signing the lease because another restaurant had previously occupied the space. That assumption that the vacant space was completely move-in-ready proved to be inaccurate. This business owner has spent more than \$200,000 in interior improvements on this leased space. While Biscuits & Jams is open for business, an opportunity remains to support this owner's efforts to fully transform the entire space into an even greater community asset.

Current Opportunity:

The space currently under lease includes both the ground-floor restaurant space and the basement, most recently known as "Memphis Sounds," a bar and music venue. In the interest of activating that basement space as a new destination for authentic local music, the business owner is working to open the space as "The Juke." In addition to providing food and a full bar in the basement, the venue will cater to a +25-year-old crowd interested in hearing authentic local music from Memphis and the midsouth region.

Staff is recommending that the CCDC consider a special grant to help close the budget gap and ensure that The Juke is in a position to fully open this fall. A relatively small, but strategic grant will make a significant impact in supporting the vision of this business owner to transform a vacant basement space into a new destination and point of interest in Downtown Memphis.

Estimated Budget:

The business owner has already completed a substantial scope of work including items such as plumbing, electrical, and interior finishes for the space to be occupied by The Juke. These scope items would have likely been eligible improvements for a Retail TI Grant if the owner would

have made that request. DMC Staff has identified approximately \$11,000 in remaining work that could be included in this special grant request.

Scope Item	Budget	% of Total
“The Juke” exterior signage	\$3,000	(25%)
Hallway/exterior exit lighting	\$2,000	(17%)
Built-in beverage lockers	\$6,000	(50%)
<u>Contingency</u>	<u>\$1,100</u>	<u>(9%)</u>
TOTAL	\$12,100	(100%)

Staff Recommendation:

DMC Staff recommends consideration of a special grant in an amount up to \$12,100, based on approved receipts.

As is the case with all CCDC projects, the DMC’s Equal Business Opportunity (EBO) Program and Design Review Board (DRB) approval will be required as standard approval conditions. This special grant is also intended to be reimbursable, subject to approved receipts following project completion and the approval of a certificate of occupancy for the intended use.

Approving a special grant in this case will support a local entrepreneur’s efforts to add a new point of interest to the Downtown Core that will appeal to both locals and tourists alike. A key recommendation of the Downtown Retail Strategy and Action Plan is to increase the concentration of commercial offerings within the Downtown Core and within a 5-minute walk of Main Street. Activating this vacant basement space as The Juke is highly consistent with that strategy. Adding new evening destinations, such as a unique local music venue, will increase foot traffic and pedestrian activity in a section of Downtown that is often quiet and low on pedestrian activity in the evening.