



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

**Wednesday, October 18, 2023**

**Board Members Present (via conference):** Anton Mack, Kevin Brewer, Benjamin Orgel, Carl Person, Tanja Mitchell, Dacquiri Baptiste, Angel Price, and Elizabeth Low

**Board Members Absent:** Demar Roberts

**DMC Staff Present:** Paul Young, Brett Roler, Penelope Springer, Penelope Huston, Sara Barrera, Lauren Bermudez, Tori Haliburton, Darnesha Cotton, Halle Novarese, and Sam Caldwell.

**Guests:** Charles Carpenter (Legal Counsel), John Dudas, James Stokes, Terry Welch, Katrina, Rob Moore, and Member of Public.

Chairman Anton Mack determined that a quorum was present and called the meeting to order at 9:02 A.M. Christine Taylor called roll for attending board members to confirm quorum. Called for approval of the minutes from August 16, 2023, 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 will present the financials at the next CCDC.

**Agenda Item IV: Good Neighbor Grant (GNG) Request**

**GNG Request – 340 East Georgia Avenue (Multifamily Residential)**

Brian Mykulyn presented the grant request for property located at 340 East Georgia Avenue for an amount up to \$25,000. The subject property is three (3) single-story multifamily residential buildings located on the north side of East Georgia Avenue. The three buildings combined occupy approximately 6,048 square feet. The applicant has successfully transformed the site from a blighted and vacant structure to a usable multifamily residence by installing new doors and windows, painting the brick façade, adding additional interior walkways and securing the property with a high-quality wrought iron fence. The exterior scope of work will add to the previously completed work to provide additional safety and lighting and improved walkability. The items of work include the following: Installing an additional twenty (20) panels of wrought iron fence on the north side of the property, fronting the public alleyway. Demolition of existing sidewalk and pouring new sidewalk on all parcels north of E Georgia Avenue from Hernando Street to S 4th Street. (The applicant owns all parcels) and add additional

lighting and landscaping work throughout the subject parcel. The applicant was present to make comments and answer any questions. After board discussion, Angel Price motioned to approve the grant request as presented, Dacquiri Baptiste seconded the motion, after roll call vote, the motion passed unanimously.

#### **Agenda Item V: Retail Tenant Improvement (TI) Grant Request**

##### **TI Grant Request – 109 GE Patterson Avenue (After Burners Cigar Lounge)**

Brian Mykulyn presented the grant request for property located at 106 GE Patterson Avenue for an amount up to \$30,000. The subject property is located on the south side of GE Patterson Ave. The building is owned by the Harry S. Zepatos Jr. & Valerie A. Z. Gosney Family Trust and the subject site is located between the Arcade Restaurant and Max's Sports Bar. The space has been vacant for several months, previously occupied by Walking Pants. The applicant plans to fully renovate the interior space with the scope of work including demolition, plumbing, electrical, painting and HVAC. After board discussion, Tanja Mitchell motioned to approve the grant request as presented, Kevin Brewer seconded the motion, after roll call vote, the motion passed unanimously.

#### **Agenda Item VI: Development Loan Request**

##### **Development Loan Request – 409 South Main Street**

Brett Roler presented the development loan request for property located at 490 South Main Street for an amount up to \$100,000. The subject property is a 3-story commercial building at the southwest corner of South Main Street and Huling Avenue. Constructed circa 1910, this historic building recently served as an event space on the third floor and hosted the Puck Food Hall on the ground floor. The applicant proposes to open a new full-service restaurant, Fabel, on the ground floor and will operate a second commercial business, Lucky Cowboy bar, in the basement. The third floor will continue to be used as rental event space. The second floor is currently vacant and could be used as a future speculative office space or event space for rent. It is worth noting that the applicant did not originally plan to request DMC incentives for this project. As a result, some of the interior work has already been completed at this time. However, the project budget now has a sizable financial gap due to increased costs and unforeseen issues. Contingent on CCDC approval of a Development Loan, the applicant expects the ground floor work to be complete by the end of Q1 2024, if not sooner. Applicant Terry Welch was present to answer any questions and make brief comments. After board discussion, Dacquiri Baptiste motioned to approve the grant request as presented, Kevin Brewer seconded the motion, after roll call vote, the motion passed unanimously.

#### **Agenda Item VII: Special Request - Forgivable Loan**

##### **Special Request/Forgivable Loan – 200 Madison Avenue (Visible College)**

Brett Roler presented the special request for property located at 200 Madison Avenue. The total financial need of Visible Music College is approximately \$7 Million. This includes the deferred maintenance at approximately \$375,000, the mortgage buyout at approximately \$6.1 Million, and the line of credit at approximately \$525,000. In an effort to retain the College in Downtown Memphis on solid financial footing, a local foundation committed a \$3.5M matching grant to VMC, contingent on the College raising an

additional \$3.5M by November 1, 2023. The proposed CCDC forgivable loan for deferred maintenance, if approved, would count toward the \$3.5M local match. VMC is undertaking an active fundraising campaign with more than 90 individual donors and other foundations being asked to support this effort. In the interest of supporting VMC's plan to remain anchored in Downtown Memphis, staff is recommending a special request of a Forgivable Loan in an amount up to \$200,000 to help address the physical building repairs needed including elevator repair, HVAC improvements, and roof repair. The applicant was present to answer any questions and make brief comments. After board discussion, Elizabeth Low motioned to approve the grant request as presented, Angel Price seconded the motion, after roll call vote, the motion passed unanimously.

**Agenda Item VIII: President's Report**

Paul Young thanked Brian Mykulyn, DMC Planning Manager, for his first DMC presentation. Paul Young updated the board on the upcoming process of the selection committee for the search for the next DMC president.

Before closing, Board Chair Anton Mack congratulated Paul Young on his election as the next City of Memphis Mayor. We are all excited and proud of him.

**Agenda Item VII: Adjournment**

Seeing no further business, the meeting was adjourned.