



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

Wednesday, September 14, 2022

Board Members Present: Michael Chance, Carl Person, Benjamin Orgel, Tanja Mitchell, Kevin Brewer, Anton Mack, and Elizabeth Low

Board Members Absent: Julie Lansky, and Demar Roberts

DMC Staff Present: Paul Young, Christine Taylor, Brett Roler, Penelope Springer, Penelope Huston, Halle Novarese, Sara Barrera, Lauren Bermudez, Sam Caldwell, and Lawrence Green

Guests: Corbin Carpenter (Legal Counsel), James Stokes, Andre Jones, Patrick Reilly, Ben Schulman, Joe Kent, Samia Mackay, John Halford, Stephanie Wade, Mike Todd, Emily Todd, UrbanArch, Neil Strebig (Daily Memphian), and Member of Public

Chairman Michael Chance determined that a quorum was present, and the meeting was called to order at 9:01 A.M. Christine Taylor called roll for attending board members to confirm quorum. After reviewing meeting protocols, Chairman Chance called for approval of the minutes from August 17, 2022, CCDC meeting. Carl Person motioned to approve the minutes as presented, Benjamin Orgel seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item III: Financial Report

Penelope Springer presented the financial report update.

Agenda Item IV: Exterior Improvement Grant (EIG) Request

EIG Grant Request – 106-110 Harbor Town Square (Cocozza)

Sara Barrera presented the grant request for Cocozza located at 106-110 Harbor Town Square for an amount up to \$19,059. Applicant Patrick and Deni Reilly was present to make a few brief comments and answer questions. (Full disclosure - Deni Reilly is a DMC board member). The subject property is comprised of two commercial storefronts in Harbor Town Square. This location has been selected for Cocozza American Italian, a neighborhood red sauce restaurant with a warm, playful, and upscale design. The exterior scope of work will include minor repairs and major cosmetic improvements that will not only provide lush outdoor seating space for patrons but also enliven a neglected portion of the neighborhood. These include: Install a large neon sign, recover fabric awning, repair

and paint tin roof structure, install new outdoor furniture, install branded planter separating the seating and street parking, add greenery, paint exteriors and planters, replace (3) outdoor ceiling fans, install commercial sting lighting, repair select exterior millwork, install door and window signage. After board discussion, Tanja Mitchell motioned to approve the grant request as presented, Elizabeth Low seconded the motion, after roll call vote, the motion passed unanimously.

EIG Grant Request – 69 Pontotoc (Hotel Pontotoc)

Brett Roler presented the grant request for Hotel Pontotoc located at 69 Pontotoc for an amount up to \$60,000. The subject property (0.184 acres) is located on the south side of Pontotoc, in the block between Front Street and South Main Street. The site contains a 3-story historic building originally built in 1906 and commonly known as the Hotel Pontotoc. The applicant has purchased the property and is proposing a full interior and exterior renovation of the historic building as a mixed-use commercial development. The ground-floor will be a restaurant tenant space for lease with a sizable outdoor dining area possible on the west side of the building. The upper two floors will be renovated for a total of approximately 10 rental apartment units. The current operation plan is to make the residential units available for short-term rentals with the ability to adjust to traditional 12-month rentals, if market conditions change. The scope of work and overall exterior improvement budget will far exceed the maximum EIG grant. Major exterior improvements include the following components: Replace all existing windows, roof replacement, structural façade repairs and tuck pointing, new stairway entry. Applicant Joey Lewis was present to make brief comments and answer questions. After board discussion, Anton Mack motioned to approve the grant request as presented, Carl Person seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item VI: Special Grant Request – Malone Commons

Brett Roler presented the special development grant request for Malone Commons for \$150,000 to help close the project gap. This special grant will reduce future debt service, allowing the developer to increase the amount of senior debt to cover the increased costs. Following substantial completion of the second project phase, this special grant will be applied towards the hard cost improvements to be funded under the current CCDC Development Loan, based on approved receipts and subject to normal closing requirements. Applicant Andre Jones was present to make a few brief comments and answer questions. After presentation, a public comment was heard from Emily Dowdy, who feel that this special grant will set a precedent that may cause problems down the line. Chairman Chance asked if any other tools/incentives available or was the grant the best option. Brett Roler confirmed that the special grant was a great compromise. Ben Schulman commented on his support of the project and Pau; Young commented that Malone Commons is a very important project and we want to make sure it is completed. Benjamin Orgel commented that he is in full support of the project and trust the staff's request. Elizabeth Low motioned to approve the grant request as presented, Benjamin Orgel seconded the motion, after roll call vote, the motion passed unanimously.

Agenda Item VII: President's Report

Paul Young thanked applicants for their investment in Downtown and gave brief updates on the PILOT review, the Hyatt Grand and the new DEI Director Tori Haliburton start date.

Agenda Item VIII: Adjournment

Seeing no further business, the meeting was adjourned.