



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

Tuesday, March 10, 2020

Board Members Present: Eric Mathews, Sean Norris, Christina Kurdilla, Jeri Moskowitz, and Jim Crone

Board Members Not Present: Bobbi Gillis, Glenn Floyd, Kevin Woods and Brandy Johnson-Ward

DMC Staff Present: Jennifer Oswalt, Christine Taylor, Penelope Huston, Erik Stevenson, Katie Flynn, Abram Lueders, Jaske Goff and Penelope Springer (via conference)

Guests: James McLaren (Counsel), James Stokes, Ken Welch, Ethan Knight and Justin

Eric Mathews determined that a quorum was present and the meeting was called to order at 9:02 A.M. Eric Mathews called for approval of the minutes from the January 14, 2020 CCRFC Board of Directors meeting. Jim Crone motioned to approve minutes as presented, Sean Norris seconded the motion, which were unanimously approved.

Agenda item III: Financial Update

Jennifer Oswalt presented the financial report. Penelope Springer joined the meeting via conference to answer and questions.

Agenda item IV: PILOT Assignment – 60 South Main

James McLaren explained the request for assignment of the existing PILOT lease for the property located at 60 South Main Street. Applicant Justin was available to answer any questions. Sean Norris made a motion to approve the request, Jeri Moskocitz seconded the motion, which passed unanimously.

Agenda item V: PILOT Refinancing – 495 Tennessee Street

James McLaren explained the request for refinancing of the existing PILOT lease for the property at 495 Tennessee Street. Christine Kurdilla made a motion to approve the request, Jim Crone seconded the motion, which passed unanimously.

Agenda item VI: PILOT Extension – 185 Union Avenue

James McLaren explained the request from King & Union Memphis Acquisitions, LLC, for a five month extension for a previously-approved PILOT at 185 Union. Christina Kurdilla made a motion to approve the request, Sean Norris seconded the motion, which passed unanimously.

Agenda item VII: PILOT Extension – 380 Beale Street

Jennifer Oswalt explained the request from TCH Memphis, LLC, for an extension for a previously-approved PILOT at 380 Beale. The applicant is requesting an additional 90 day extension to close PILOT, with the ability to extend the deadline. Board member Eric Matthews recused himself from the vote. Applicant will have to reapply after May 2020. Jeri Moscovitz made a motion to approve the request, Sean Norris seconded the motion, which passed unanimously.

Agenda item VIII: PILOT Refinancing – 435 Madison Avenue

James McLaren explained the request for refinancing of the existing PILOT leases for the properties at 0 Monroe, 435 Madison and 484 Union. Applicant Ethan Knight gave a brief overview and answered questions. Christina Kurdilla made a motion to approve the request, Sean Norris seconded the motion, which passed unanimously.

Agenda item IX: PILOT – Diversity Report

Jaske Goff presented the 4th quarter Diversity Report.

Agenda item X: President's Report

Jennifer Oswalt introduced new Project Development Manager Katie Flynn. Sean Norris update board on new program to have access to capital. Jennifer Oswalt thanked everyone for attending and participating the all-board retreat. Seeing no further businesses, Jennifer Oswalt adjourned the meeting.