



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

Tuesday, June 9, 2020

Due to the declarations of a State of Emergency by the President of the United States, the Governor of Tennessee, and the Mayor of Memphis relating to the COVID-19 Pandemic, the DMC has determined that it is necessary that the meeting be conducted by electronic or other means of communication in order to protect the health, safety and welfare of the public, DMC staff, and CCRFC applicants. This meeting of the CCRFC was held via Zoom virtual meeting. Board members participated by phone with all materials made available to them as well as the public in advance. Procedures were in place to identify all participants on the call including members of the public and allow for questions and public comment.

Board Members Present: Bobbi Gillis, Glenn Floyd, Brandy Johnson-Ward, Eric Mathews, Sean Norris and Jeri Moskovitz

Board Members Not Present: Kevin Woods, Christina Kurdilla and Jim Crone

DMC Staff Present: Jennifer Oswald, Christine Taylor, Brett Roler, Penelope Huston, Erik Stevenson, Katie Flynn, Abram Lueders, Jaske Goff, Penelope Springer and Debra Streeter

Guests: James McLaren (Counsel), Taylor Caruthers, Connor Caruthers, Andy Kitsinger, James Stokes, Irving Sandoval, Andre Gibson, Todd Walker

Chairman Gillis determined that a quorum was present, and the meeting was called to order at 9:01 A.M. Christine Taylor called roll for board members, staff and attending guest. After board quorum was confirmed Chairman Gillis called for approval of the minutes from the April 14, 2020 CCRFC Board of Directors meeting. Sean Norris motioned to approve minutes as presented, Jeri Moscovitz seconded the motion, after roll call, the motion passed unanimously.

Agenda item IV: Financial Update

Penelope Springer presented the financial report.

Agenda item V: PILOT Request – 2035 Madison Avenue

Brett Roler explained the request from Caruthers Group, LLC, for 10-year PILOT lease for new construction of a mixed-use development project located at 2035 Madison Avenue. The project will involve new construction for a mixed-use development with 29 apartment units, approximately 4,000 sq. ft. retail space along Madison Avenue, and 50 off-street parking

spaces. Applicant Taylor Caruthers was present to answer questions from board members. Board member had several questions regarding square footage, WMBE participation and neighbor response. Sean Norris made a motion to approve the 10-year PILOT request, Eric Mathews seconded the motion, after roll call, the motion passed unanimously.

Agenda item VIII: President's Report

Jennifer Oswalt updated board on DMC activity. Staff has been working with Downtown business owner on an outdoor dining policy to expand outdoor dining. Also, Build Downtown Master Plan has been shared for public review.

Chairman Gillis thanked staff and board members for participating in today's board meeting and hopefully we will be meeting back in the DMC conference room soon. Seeing no further business, the meeting was adjourned.