



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

**Tuesday, October 12, 2021**

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

**Board Members Not Present:** Christina Kurdilla, and Kevin Woods

**DMC Staff Present:** Paul Young, Christine Taylor, Brett Roler, Penelope Huston, Penelope Springer, and Abram Lueders.

**Guests:** James McLaren (Counsel), Clint Anderson, James Stokes, Clint Anderson, Rob Moore (Daily Memphian), Andy Struckhoff, Anna Krane, Cristen Hardin, and Stephen MacLeod (Memphis Business Journal)

Chairman Gillis determined that a quorum was present, and the meeting was called to order at 9:03 A.M. Christine Taylor called roll for board members. After board quorum was confirmed Chairman Gillis gave a brief overview of meeting protocol before proceeding to the first agenda item. Chairman Gillis called for approval of the minutes from the September 14, 2021 CCRFC Board of Directors meeting. Jim Crone motioned to approve the September 14, 2021 minutes as presented, Glenn Floyd seconded the motion, after roll call, the motion passed unanimously.

**Agenda item III: Financial Update**

Penelope Springer stated that the financial report is not ready at this time and will be presented at the next meeting.

**Agenda item IV: 220 Claybrook – PILOT Request**

Abram Lueders presented the 12-year PILOT request for 220 Claybrook, for a new multifamily building in the Medical District subarea of the Central Business Improvement District. The applicant plans to build a four-story multifamily building with 83 residential units on the site. Parking for the building will be located on site in the basement level of the building, as well as a small surface parking lot that will be screened by the building. In addition to the residential units, the building will feature a 1,112 square foot leasing office at the corner of Claybrook and Eastmoreland, as well as an adjacent 795 square foot commercial bay that could serve as a retail space. Applicant Patton & Taylor made brief comments. After board questions and discussion, Sean Norris made a motion to approve the request as presented, Eric Mathews seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item V: PILOT Policy Review Consultant Selection**

Chairman Gillis commented on all the hard work that was put in this selection process. Paul Young gave a brief overview of the selection process. Staff conducted a search for an economic development consultant that can provide an objective third-party evaluation of current PILOT policies. After interviewing five finalist firms, PGAV was selected as the preferred candidate. PGAV Vice President, Andy Struckhoff gave a brief introduction and overview of the PGAV firm that is based in St. Louis. Staff request approval to enter into a contract for consulting services with PGAV for an amount not to exceed \$65,000. After board questions and discussion, guest Joe Kent made brief public comments regarding an incident at a County Commission meeting objecting the PILOT extension fund, he feels taxpayers are being bullied and not being heard. After public comment, Chairman Gillis called for a motion to approve the PILOT review consultant selection, Eric Mathews made a motion to approve the selection of PGAV, Sean Norris seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item VI: 1957 Poplar Avenue – PILOT Assignment**

James McLaren presented a PILOT assignment request from Poplar Arts Lofts, LLC, for PILOT refinancing for property located at 1957 Poplar Avenue. Eric Mathews made a motion to approve the request as presented, Sean Norris seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item VII: 45 Diana – PILOT Transfer**

James McLaren presented a PILOT transfer request from PTM Investments, LLC, for PILOT transfer for property located at 45 Diana. Eric Mathews made a motion to approve the request as presented, Sean Norris seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item VIII: 88 Union Avenue - Refinancing**

James McLaren presented a standard refinancing request from Three Sisters, LLC, for PILOT refinancing for property located at 88 Union Avenue. Eric Mathews made a motion to approve the request as presented, Jim Crone seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item IX: Bakery Residential - Refinancing**

James McLaren presented a standard refinancing request from WH Bakery, LLC, for PILOT refinancing for property located at 420 Monroe Avenue and 397 Madison Avenue. Eric Mathews made a motion to approve the request as presented, Sean Norris seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item IX: Landings Residential - Refinancing**

James McLaren presented a standard refinancing request from The Landings Residences, LLC, for PILOT refinancing for property located at 1 Dr. Martin Luther King Drive. Eric Mathews made a motion to approve the request as presented, Sean Norris seconded the motion, after roll call, the motion passed unanimously.

#### **Agenda item VI: President's Report**

Paul Young gave board a brief update

Seeing no further business, the meeting was adjourned.