

**RESOLUTION OF
DOWNTOWN MOBILITY AUTHORITY
(PARKING GARAGE FINANCING – 100 NORTH MAIN)**

WHEREAS, this Corporation owns the property bounded on the north by Adams Avenue, on the east by Second Street, on the south by Jefferson Avenue and on the west by Main Street, which includes the 100 North Main building and adjacent parcels (“100 North Main”);

WHEREAS, with the assistance of the 100 North Main RFP Committee, on June 15, 2021, the staff of the Downtown Memphis Commission (“DMC”) issued a nationwide Request for Qualifications (“RFP”) soliciting proposals for the redevelopment of 100 North Main;

WHEREAS, a total of eleven responses to the RFP were submitted by the August 31, 2021 deadline, of which ten were found complete and advanced for interviews with the 100 North Main RFP Committee and the DMC staff;

WHEREAS, the RFP placed a priority on selecting a developer for 100 North Main with a proven track record of financing and delivering high-quality, mixed use projects of a similar scale and a similar level of complexity to 100 North Main and selecting a developer proposing a project that is economically sound and supported by realistic market assumptions;

WHEREAS, the RFP also placed a priority on selecting a developer with a commitment to meeting or exceeding DMC’s Equal Business Opportunity Program goals and with a commitment to diversity and inclusion by including Minority and Women-Owned Business Enterprises (MWBES) in the project’s ownership, design, and construction;

WHEREAS, ten of the proposals received in response to the RFP were found to be complete and advanced for initial interviews with the 100 North Main RFP Committee and the DMC staff;

WHEREAS, as a result of a detailed review of each RFP response and interviews, the following six teams were advanced for second round interviews:

- 100 North Main Development Partners (Representative - Kevin Woods)
- Russell Glen & Matthews Southwest (Representative – Terrence Maiden)
- Alexander Company (Representative – Joseph Alexander)
- Block RES & Sunflower Dev. Group (Representative – Aaron Mesmer)
- Flaherty & Collins (Representative – David Flaherty)
- Carlisle Development Company, LLC (Representative – Chance Carlisle)

WHEREAS, after the second round of interviews, the 100 North Main RFP Committee recommended and the DMC staff recommends that this Corporation select _____ (the “Developer”), led by _____, as the preferred developer of 100 North Main;

NOW, THEREFORE, BE IT RESOLVED by this Board of Directors as follows:

1. This Corporation hereby selects _____ as the preferred developer of 100 North Main and authorizes the President or any other officer of this Corporation to enter into a letter of intent for the development of 100 North Main with the Developer providing the Developer an up to 180 day due diligence period, such letter of intent to be in such form as approved by the President or other officer of this Corporation executing the same with such execution to constitute conclusive evidence of such officer's approval and this Corporation's approval of the form, terms and provisions thereof.

2. During such due diligence period, the President is hereby authorized to negotiate a development agreement (the "Development Agreement") with the Developer for consideration by this Board of Directors.

3. Each of the officers of this Corporation be, and hereby is, authorized and directed to do any and all other acts, including without limitation, the execution and delivery of any of the documents necessary and desirable to make effective these Resolutions, and the execution, delivery and performance thereof by such officer or officers of this Corporation shall be deemed to be conclusive evidence of the approval by this Corporation to the terms and conditions and appropriateness thereof. The Secretary or any other officer of this Corporation is hereby authorized to certify to the due adoption of this Resolution and to provide certified copies of this Resolution and any other Resolutions to any party in connection with the transactions contemplated by this Resolution and to attest the execution of any document or instrument by any other officer on behalf of this Corporation.

Adopted this 19th day of January, 2022.

PARKING AUTHORITY OF THE CITY OF
MEMPHIS AND COUNTY OF SHELBY,
TENNESSEE d/b/a DOWNTOWN MOBILITY
AUTHORITY

By: _____

Its: _____