

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF  
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION  
(CONVENTION CENTER HOTEL SURCHARGE)**

**WHEREAS**, the Sheraton Memphis Downtown Hotel is the largest hotel in the City of Memphis, is physically connected to the City's Renasant Convention Center, and serves as the City's only Convention Center hotel;

**WHEREAS**, this Corporation is the fee owner of certain real property located at and adjacent to 250 North Main Street, Memphis, Tennessee 38103 (current tax parcel nos. 001030 00001L, 001030 00001Z, 001029 00004, 001029 00005, 001030 00002, and 001030 00003) (collectively, the "Hotel Site");

**WHEREAS**, the Sheraton Memphis Downtown Hotel is located on the Hotel Site and currently includes 600 hotel rooms, more than 16,000 square feet of meeting and function space, parking, commercial space, ancillary dining and related amenities, and ancillary ground-level retail (the "Convention Center Hotel," and together with the Hotel Site, the "Hotel Development");

**WHEREAS**, this Corporation and the City of Memphis (the "City") are the lessor and lessee, respectively, under that certain Amended and Restated Lease Agreement dated as of April 14, 1998, and joined in by the predecessor-in-interest of Hotel Memphis, L.P. ("Hotel Memphis") as applicant, as affected by Assignment and Assumption of Interest in Lease dated as of September 30, 2011 by and between the County of Shelby, Tennessee, as assignor, and the City, as assignee, joined in by this Corporation and Hotel Memphis' predecessor-in-interest, as amended by First Amendment to Lease Agreement dated November 9, 2012 by and among this Corporation, the City, and Hotel Memphis' predecessor-in-interest, as further amended by Second Amendment to Lease Agreement dated as of April 19, 2017 by and among this Corporation, the City, and Hotel Memphis' predecessor-in-interest (the aforementioned documents being collectively referred to herein as the "PILOT Lease");

**WHEREAS**, the City, as landlord, and Hotel Memphis, as tenant, are the present parties in interest to that certain Amended and Restated Agreement of Lease, dated as of April 14, 1998, between the City and Hotel Memphis' predecessor-in-interest, as affected by Assignment and Assumption of Interest in Sublease dated as of September 30, 2011 by and between the County of Shelby, Tennessee, as assignor, and the City, as assignee, as amended by that certain First Amendment to Amended and Restated Agreement of Lease, dated as of November 9, 2012, as further affected by Letter Agreement between the City and Hotel Memphis dated May 14, 2013, and as further amended by that certain Second Amendment to Amended and Restated Agreement of Lease, dated as of April 19, 2017 (the aforementioned documents being collective referred to herein as the "Sublease");

**WHEREAS**, the City and Hotel Memphis have agreed to terminate the Sublease pursuant to a lease termination agreement pursuant to which Hotel Memphis will give possession of its interest under the Sublease to the City and the City will accept possession of such interest;

**WHEREAS**, the City has agreed, pursuant to that certain Resolution of the Memphis City Council dated as of March 3, 2020, to assign to Hotel Memphis all of its right, title and interest in, to and under the PILOT Lease and this Corporation has consented to the assignment of the City’s right, title and interest in, to and under the PILOT Lease to Hotel Memphis;

**WHEREAS**, the original portion of the Convention Center Hotel was built in 1985 and the additional tower with 207 rooms was constructed in 2004;

**WHEREAS**, Hotel Memphis is considering a renovation of the Convention Center Hotel (the “Renovation”) with capital investment (real property and tangible personal property) totaling approximately \$86 million, plus an additional \$37 million over the next thirty (30) years for future refreshes of guestrooms and public spaces, for a total Renovation cost of approximately \$123 million;

**WHEREAS**, Hotel Memphis also is considering, based on certain market conditions, the potential construction of 300 additional rooms to the Convention Center Hotel (the “Expansion” and, together with the Renovation, the “Project”) with capital investment (real property and tangible personal property) totaling approximately \$103 million, for potential total Project cost of approximately \$226 million;

**WHEREAS**, the Local Tourism Development Zone Business Tax Act, Tenn. Code Ann. §§ 67-4-3001 *et seq.* (“Surcharge Act”) authorizes the City of Memphis to designate as a “Qualified Public Use Facility” a full-service hotel with not less than two hundred fifty (250) rooms and related retail, commercial, and parking space that is located in the portion of Downtown Memphis designated as a tourism development zone (“Downtown TDZ”) pursuant to the Convention Center and Tourism Development Financing Act of 1998, which is codified at Tenn. Code Ann. §§ 7-88-101 *et seq.*;

**WHEREAS**, the Surcharge Act authorizes the City of Memphis to levy a privilege tax (“Tourism Surcharge”) on the sale of certain goods and services within such Qualified Public Use Facility and other related facilities, and to assign (or cause to be assigned) to this Corporation the revenues from such Tourism Surcharge that are paid, remitted or otherwise transferred to the City or City Treasurer to pay or reimburse costs incurred, or to pay debt service on indebtedness incurred to finance or refinance costs, in connection with the acquisition, construction, renovation, and equipping of such Qualified Public Use Facility and other related facilities;

**WHEREAS**, the Hotel Development is located in the Downtown TDZ and includes a full-service hotel of more than two hundred fifty (250) rooms and related retail, commercial, and parking spaces;

**WHEREAS**, it is proposed that the City of Memphis (i) designate the Hotel Development as a Qualified Public Use Facility; (ii) approve and levy a Tourism Surcharge of five percent (5%) of the Sales Price (as defined in the Surcharge Act) on Sales (as defined in the Surcharge Act) made by engaging in any Business (as defined in the Surcharge Act) in or upon the Hotel Development, or any portion thereof (“Convention

Center Hotel Surcharge”); and (iii) assign revenues generated from the Convention Center Hotel Surcharge (“Convention Center Hotel Surcharge Revenues”) to this Corporation to pay or reimburse costs incurred, or to pay debt service on indebtedness incurred to finance or refinance costs, in connection with the Renovation and potential Expansion of the Convention Center Hotel, all pursuant to and in accordance with the Surcharge Act;

**WHEREAS**, it is proposed that the City and this Corporation enter into a development agreement (“Development Agreement”) with Hotel Memphis in connection with the Convention Center Hotel Surcharge and the use of the Convention Center Hotel Surcharge Revenues to pay, reimburse, or otherwise finance the costs of the Renovation and potential Expansion of the Convention Center Hotel; and

**WHEREAS**, it is proposed that this Corporation: (i) make a recommendation to the Memphis City Council that it approve a five percent (5%) Convention Center Hotel Surcharge pursuant to an Ordinance in substantially the form attached hereto as Exhibit A, (ii) approve the execution and delivery by this Corporation of the Development Agreement, and (iii) otherwise provide as further needed with respect to the foregoing.

**NOW, THEREFORE, BE IT RESOLVED** by this Board of Directors of Memphis Center City Revenue Finance Corporation as follows:

1. The Renovation and potential Expansion of the Convention Center Hotel is hereby found to be in furtherance of the public purposes of this Corporation, including without limitation those set forth in Tenn. Code Ann. § 7-53-305, to develop trade and commerce in and adjacent to the City of Memphis and Shelby County and to contribute to the general welfare and alleviate conditions of unemployment.

2. The Convention Center Hotel Surcharge, the use of the Convention Center Hotel Surcharge Revenues to pay, reimburse or otherwise finance the costs of the Renovation and potential Expansion of the Convention Center Hotel, and the designation of the Hotel Development as a Qualified Public Use Facility pursuant to the Surcharge Act are hereby approved by this Corporation and recommended to the Memphis City Council for approval.

3. The execution and delivery of the Development Agreement by this Corporation is hereby authorized and approved. Each of the officers of this Corporation be, and hereby is, authorized and directed to execute and deliver the Development Agreement in the form thereof authorized by such officer, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation and this Board of Directors of the terms and conditions thereof.

4. 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 this Resolution, 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 of the terms and conditions and appropriateness thereof.

Adopted this 11th day of October, 2022.

MEMPHIS CENTER CITY REVENUE  
FINANCE CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**Surcharge Ordinance**

ORDINANCE NO. \_\_\_\_\_

ORDINANCE FOR DESIGNATION OF QUALIFIED PUBLIC USE FACILITY, CREATION OF THE CONVENTION CENTER HOTEL TOURISM DEVELOPMENT ZONE TOURISM SURCHARGE AND OTHERWISE PROVIDING WITH RESPECT TO THE FOREGOING

**WHEREAS**, the Sheraton Memphis Downtown Hotel is the largest hotel in the City of Memphis, and is physically connected to the City’s Renasant Convention Center;

**WHEREAS**, Memphis Center City Revenue Finance Corporation (“CCRFC”) is the fee owner of certain real property located at and adjacent to 250 North Main Street, Memphis, Tennessee 38103 (current tax parcel nos. 001030 00001L, 001030 00001Z, 001029 00004, 001029 00005, 001030 00002, and 001030 00003) (collectively, the “Hotel Site”);

**WHEREAS**, the Sheraton Memphis Downtown Hotel is located on the Hotel Site and currently includes 600 hotel rooms, more than 16,000 square feet of meeting and function space, parking, commercial space, ancillary dining and related amenities, and ancillary ground-level retail (the “Convention Center Hotel,” and together with the Hotel Site, the “Hotel Development”);

**WHEREAS**, CCRFC and the City of Memphis (the “City”) are the lessor and lessee, respectively, under that certain Amended and Restated Lease Agreement dated as of April 14, 1998, and joined in by the predecessor-in-interest of Hotel Memphis, L.P. (“Hotel Developer”) as applicant, as affected by Assignment and Assumption of Interest in Lease dated as of September 30, 2011 by and between the County of Shelby, Tennessee, as assignor, and the City, as assignee, joined in by CCRFC and Hotel Developer’s predecessor-in-interest, as amended by First Amendment to Lease Agreement dated November 9, 2012 by and among CCRFC, the City, and Hotel Developer’s predecessor-in-interest, as further amended by Second Amendment to Lease Agreement dated as of April 19, 2017 by and among CCRFC, the City, and Hotel Developer’s predecessor-in-interest (the aforementioned documents being collectively referred to herein as the “PILOT Lease”);

**WHEREAS**, the City, as landlord, and Hotel Developer, as tenant, are the present parties in interest to that certain Amended and Restated Agreement of Lease, dated as of April 14, 1998, between the City and Hotel Developer’s predecessor-in-interest, as affected by Assignment and Assumption of Interest in Sublease dated as of September 30, 2011 by and between the County of Shelby, Tennessee, as assignor, and the City, as assignee, as amended by that certain First Amendment to Amended and Restated Agreement of Lease, dated as of November 9, 2012, as further affected by Letter Agreement between the City and Hotel Developer dated May 14, 2013, and as further amended by that certain Second Amendment to Amended and Restated Agreement of Lease, dated as of April 19, 2017 (the aforementioned documents being collective referred to herein as the “Sublease”);

**WHEREAS**, the City and Hotel Developer have agreed to terminate the Sublease pursuant to a lease termination agreement pursuant to which Hotel Developer will give possession of its interest under the Sublease to the City and the City will accept possession of such interest;

**WHEREAS**, the City has agreed, pursuant to that certain Resolution of the Memphis City Council dated as of March 3, 2020, to assign to Hotel Developer all of its right, title and interest in, to and under the PILOT Lease and CCRFC has consented to the assignment of the City's right, title and interest in, to and under the PILOT Lease to Hotel Developer;

**WHEREAS**, the original portion of the Convention Center Hotel was built in 1985 and the additional tower with 207 rooms was constructed in 2004;

**WHEREAS**, Hotel Developer is considering a renovation of the Convention Center Hotel (the "Renovation") with capital investment (real property and tangible personal property) totaling approximately \$86 million, plus an additional \$37 million over the next thirty (30) years for future refreshes of guestrooms and public spaces, for a total Renovation cost of approximately \$123 million;

**WHEREAS**, Hotel Developer also is considering, based on certain market conditions, the potential construction of 300 additional rooms to the Convention Center Hotel (the "Expansion" and, together with the Renovation, the "Project") with capital investment (real property and tangible personal property) totaling approximately \$103 million, for potential total Project cost of approximately \$226 million;

**WHEREAS**, the Local Tourism Development Zone Business Tax Act, Tenn. Code Ann. §§ 67-4-3001 *et seq.* ("Surcharge Act") authorizes the City of Memphis to designate as a "Qualified Public Use Facility" a full-service hotel with not less than two hundred fifty (250) rooms and related retail, commercial, and parking space that is located in the portion of Downtown Memphis designated as a tourism development zone ("Downtown TDZ") pursuant to the Convention Center and Tourism Development Financing Act of 1998, which is codified at Tenn. Code Ann. §§ 7-88-101 *et seq.*;

**WHEREAS**, the Surcharge Act authorizes the City of Memphis to levy a privilege tax ("Tourism Surcharge") on the sale of certain goods and services within such Qualified Public Use Facility and other related facilities, and to assign (or cause to be assigned) to CCRFC the revenues from such Tourism Surcharge that are paid, remitted or otherwise transferred to the City or City Treasurer to pay or reimburse costs incurred, or to pay debt service on indebtedness incurred to finance or refinance costs, in connection with the acquisition, construction, renovation, and equipping of such Qualified Public Use Facility and other related facilities;

**WHEREAS**, the Hotel Development is located in the Downtown TDZ and include a full-service hotel of more than two hundred fifty (250) rooms and related retail, commercial, and parking spaces;

**WHEREAS**, the City of Memphis administration finds that it is wise, necessary and advisable to designate the Hotel Development, including the Convention Center Hotel as a Qualified Public Use Facility pursuant to and in accordance with the Surcharge Act;

**WHEREAS**, the City of Memphis administration finds that it is wise, necessary, and advisable to seek authorization from this Council to levy a Tourism Surcharge of five percent (5%) of the Sales Price (as defined in the Surcharge Act) on Sales (as defined in the Surcharge Act) made by engaging in any Business (as defined in the Surcharge Act) in or upon the Hotel Development (the “Convention Center Hotel Surcharge”);

**WHEREAS**, the City of Memphis administration finds that it is wise, necessary, and advisable to assign revenues generated from the Convention Center Hotel Surcharge (“Convention Center Hotel Surcharge Revenues”) to CCRFC to pay or reimburse costs incurred, or to pay debt service on indebtedness incurred to finance or refinance costs, in connection with the Renovation and potential Expansion of the Convention Center Hotel at the Hotel Site and the Expansion Site;

**WHEREAS**, to enact the Convention Center Hotel Surcharge, the City of Memphis administration has proposed the ordinance set forth below (“Tourism Surcharge Ordinance”); and

**WHEREAS**, the City of Memphis administration desires that this Council (i) approve the Tourism Surcharge Ordinance, and (ii) otherwise provide with respect to the foregoing.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Memphis as follows:

1. Sec. \_\_\_ - \_\_\_ -1. **Designation as Qualified Public Use Facility**

The Hotel Development is hereby designated as a qualified public use facility (collectively, the “Convention Center Hotel QPUF”) pursuant to and in accordance with Tenn. Code Ann. title 67, chapter 4, part 30 (as amended from time to time, hereinafter in this chapter called the “Act”).

Sec. \_\_\_ - \_\_\_ -2. **Creation of District**

There is created the Convention Center Hotel Surcharge District (the “District”) in accordance with the Act.

Sec. \_\_\_ - \_\_\_ -3. **District Boundaries**

The District created by this chapter shall be comprised of the area located in the City within the following boundaries:



**Parcel 1 (Hotel Site):**

**Legal Description of Land**

Land situated in Shelby County, Tennessee:

Parcel 1

Tract I

Being a survey of part of the City of Memphis property as recorded in Instrument U2-8944 at the Shelby County Register's Office located in Memphis, Tennessee and being more particularly described as follows:

Beginning at a point on the east line of North Main Street (82.5 ft. right-of-way), said point being 24.98 feet south of the extended south line of Market Avenue (66 ft. right-of-way); thence northwardly along a curve to the right having a radius of 25.00 feet an arc distance of 39.25 feet (chord N65°34'21"E - 35.34 feet) to a point of tangency on the south line of Market Avenue; thence S69°27'10"E along said south line a distance of 274.11 feet to a point of curvature; thence along a curve to the right, having a radius of 25.00 feet an arc distance of 39.22 feet (chord S24°26'09"E - 35.37 feet) to a point of tangency on the west line of Second Avenue (66 ft. right-of-way); thence S20°34'53"W along the west line of Second Avenue a distance of 225.51 feet to a point of curvature; thence along a curve to the right having a radius of 25.00 feet and an arc length of 39.26 feet (chord S65°34'09"W - 35.35 feet) to a point on the north line of Exchange Avenue (106 ft. right-of-way); thence N69°26'36"W along the north line of Exchange Avenue a distance of 249.19 feet to a point; thence N20°35'53"E a distance of 80.00 feet to a point; thence N69°26'36"W a distance of 50.00 feet to a point on the east line of said North Main Street; thence N20°35'53"E along the east line of North Main Street a distance of 170.48 feet to the point of beginning.

Tract II

Pedestrian Crossing Easement

Being a Pedestrian Crossing across North Main Street (82.5 foot right-of-way), being 77.87 feet south of the south line of Market Avenue (66 foot right-of-way) and being more particularly described as follows:

Commencing at the intersection of the south line of Market Street (66 foot right-of-way) and the east line of north Main Street (82.5 foot right-of-way); thence S20°35'53"W along the east line of North main Street, a distance of 77.87 feet to the Point of Beginning; thence S20°35'53"W and continuing along the east line of North Main Street, a distance of 29.50 feet to a point; thence N68°56'18"W, a distance of 7.52 feet to a point; thence S64°53'15"W, a distance of 14.76 feet to a point; thence N69°15'23"W, a distance of 45.23 feet to a point; thence N25°15'16"W a distance of 14.45 feet to a point; thence N69°57'42"W a distance of 9.08 feet to a point, said point being the west line of North Main Street; thence N20°35'53"E along the west line of North Main Street

a distance of 29.85 feet to a point; thence S70°35'14"E a distance of 9.44 feet to a point; thence N65°29'33"E a distance of 35.04 feet to a point; thence S69°37'14"E a distance of 15.52 feet to a point; thence S24°36'03"E a distance of 35.60 feet to a point; thence S69°56'31"E a distance of 7.55 feet to the point of beginning.

The underside and top of the structure occupying the described area is at 13.9' and 35.8' above the finish floor of the hotel at the west entrance.

Parcel 2

Tract I

Beginning at a point on the east line of north Main Street (82.5' right-of-way), said point being 25.02 feet north of the extended north line of Market Avenue (66' right-of-way); thence N 20°35'53"E along the east line of North Main Street a distance of 174.14 feet to point; thence N61°18'21"E a distance of 20.58 feet to a point on the south line of Winchester Avenue (50' right-of-way); thence S89°38'57"E along the south line of Winchester Avenue a distance of 158.85 feet to a point; thence S20°34'56"W a distance of 269.59 feet to a point the north line of said Market Avenue; thence N69°27'10"W along the north line of Market Avenue a distance of 137.51 feet to a point of curvature; thence along a curve to the right having a radius of 25.00 feet and an arc length of 39.29 feet (chord N24°25'39"W - 35.37 feet) to the point of beginning.

Tract II

Beginning at a point on the east line of North Main Street (82.5' R.O.W.), said point being 24.98 feet south of the south line of Market Avenue (66' R.O.W.); thence along the east line of said North Main Street, N 20°35'53"E a distance of 116.00 feet to a point; thence leaving the east line of said North Main Street and along a curve to the left, having a radius of 25.00 feet and an arc length of 39.29 feet (chord = S 24°25'39"E - 35.37 feet) to a point, said point being on the north line of said Market Avenue; thence along the north line of said Market Avenue, S 69°27'10"E a distance of 274.17 feet to a point; thence along a curve to the left, having a radius of 25.00 feet and an arc length of 39.22 feet (Chord - N 65°36'11"E - 35.32 feet) to a point, said point being on the west line of Second Avenue (66' R.O.W.); thence along the west line of said Second Avenue, S20°37'38"W a distance of 115.97 feet to a point; thence leaving said Second Avenue and along a curve to the left, having a radius of 25.00 feet and an arc length of 39.28 feet (chord = N24°26'09"W - 35.37 feet) to a point, said point being on the south line of said Market Avenue; thence along the south line of said Market Avenue, N69°27'10"W a distance of 274.11 feet to a point; thence along a curve to the left, having a radius of 25.00 feet and an arc length of 39.25 feet (chord = S65°34'21"W a distance of 35.34 feet to the point of beginning.

<u>Municipal Address</u>	<u>Tax Parcel ID</u>
250 North Main Street, Memphis, Tennessee	001030 00001L
0 Market Avenue, Memphis, Tennessee	001029 00004
0 Market Avenue, Memphis, Tennessee	001029 00005
0 Market Avenue, Memphis, Tennessee	001030 00002
0 Market Avenue, Memphis, Tennessee	001030 00003
Market Avenue, Memphis, Tennessee	001030 00001Z

Sec. \_\_\_ - \_\_\_ -4 **Surcharge Assessment**

The making of Sales (as such term is defined in the Act) by engaging in any Business (as such term is defined in the Act), except for those businesses exempt under Tenn. Code Ann. title 67, chapter 4, part 712, in the District is declared to be a privilege. All such Sales shall be subject to the surcharge assessment provided in this Chapter and the City hereby levies such surcharge on all Sales.

Sec. \_\_ - \_\_\_\_ -5                      **Surcharge Assessment Rate**

The surcharge levied by this section shall be equal to five percent (5%) of the Sales Price (as such term is defined in the Act).

Sec. \_\_ - \_\_\_\_ -6                      **Mandatory Registration, Filing of Returns, Payment of Surcharge and Licensing**

All persons carrying on Business (as such term is defined by the Act) in the District, and all persons who may hereafter carry on Business in the District, shall register with the City Treasurer for the purpose of assessment and collection of the surcharge. All persons so registered shall file a return detailing Sales for the prior month and surcharge collected on account of such Sales on or before the twentieth (20th) day of each calendar month and shall remit all surcharge collected during such month, together with any delinquent payments of surcharge, with such return. Each person who files a return and remits the appropriate amount of surcharge shall be granted a license which such person shall display within their place of Business. The City Treasurer is hereby authorized and directed to develop the forms for registration and filing monthly returns, as well as rules and regulations regarding the filing of the same.

Sec. \_\_ - \_\_\_\_ -7                      **Delinquent Payments**

Any nonpayment or delinquent payment of any surcharge shall be subject to the rights and remedies described in Chapter 5-24 of the Memphis City Code.

Sec. \_\_ - \_\_\_\_ -8                      **Allocation and Use of Revenues**

All revenues received by the city as a result of the surcharge, except for the reasonable expenses of the City Treasurer incurred as a result of its administrative duties under this chapter which shall not exceed one percent (1%) of such revenues, shall be designated for, and allocated to the payment of the cost of Renovation and potential Expansion of the Convention Center Hotel QPUF, including, without limitation, all debt issued or incurred in the acquisition, construction, leasing, renovation and equipping of the Convention Center Hotel QPUF, including principal, interest and other fees and charges.

Sec. \_\_ - \_\_\_\_ -9                      **Remittance of Revenues**

On or before the fifteenth (15th) day of each month, the City Treasurer shall remit all revenues received during the prior month, less the aforescribed administrative fee, to CCRFC or its assignee. CCRFC, or its assignee, is hereby directed to deposit such revenues in accordance with the Act and any agreements governing the payment or reimbursement of costs incurred, or debt issued or incurred by CCRFC to finance or refinance costs, in connection with Renovation and potential Expansion of the Convention Center Hotel QPUF.

Sec. \_\_\_ - \_\_\_-10      **Termination of Surcharge**

The surcharge shall continue until terminated as provided in the Act.

1. All actions heretofore undertaken by the Mayor or his designee and other officials, employees, attorneys and agents of the City in furtherance of the intent of this resolution, and of the documents authorized by this resolution, are hereby ratified, confirmed and approved.

2. The Mayor or his designee and other appropriate officials of the City are hereby authorized to enter into such agreements, and they and other appropriate employees of the City are hereby authorized to execute such certificates or other documents and take such other actions, as may be necessary or appropriate to carry out the intent of this Ordinance.

3. This Ordinance shall take effect from and after its adoption, the welfare of the City of Memphis requiring it.

Sponsor: \_\_\_\_\_