

URBN UNION

PILOT APPLICATION:

URBN on Union Mixed-Use Development

Administered by:

Center City Revenue Finance Corporation


Dear Members of the Board,

We are excited to present the enclosed application to the Downtown Memphis Commission (DMC) for a PILOT to enable the reimage of the gateway to the Memphis Medical District. URBN Union, LLC, led by Scott Kern, KRN Development, and Malcolm Wilson, Urban CRE, has performed the necessary due diligence, preliminary entitlements, and site concept planning for this mixed-use project.

Through cooperation with the DMC and Memphis Medical District Collaborative (MMDC), URBN on Union, located at the northwest corner of Union Avenue and S Cleveland St. across from Methodist University Hospital, will bring a vibrant development slated for high-end multi-family units, ground floor retail and a parking structure to a currently underutilized 2.87-acre group of parcels consisting of surface parking and older retail facilities. This project will not only reimage the urban landscape of Union Ave but also fulfill the demand for retail and new housing options located within short proximity to the major stakeholders in the Memphis Medical District.

Thank you for your review of this application and we look forward to working with the DMC to bring this project to Memphis.

Sincerely,

A handwritten signature in black ink, appearing to be a stylized name with a large initial 'S' or 'U'.

URNB Union, LLC Team

URBN UNION

1. Applicant Background

Name:

URBN Union LLC

Address:

1331 Union Avenue
Suite 750-F
Memphis, TN 38104

Phone Number:

(901) 440-2810

Representatives and Financial Guarantors (Name, Address, Phone Numbers):

Scott Kern
Malcolm Wilson
URBN Union, LLC
1331 Union Avenue
Suite 750-F
Memphis, TN 38104
(901) 440-2810

Development Experience:

Scott Kern started his career working with LendLease/ERE Yarmouth on the 1997 redevelopment of Fashion Valley Mall in San Diego, CA. Since then, he has spent the last 23 years working in the retail and mixed-use development industry. Most recently, Mr. Kern served as Sr. Vice President of Development and Chief Operating Officer with Poag Shopping Centers where he led the development effort of several prominent projects including The Outlets of Southaven, Highland Row, and Phase 1 and 2 of Graceland's recent expansion. Mr. Kern launched KRN Development in 2019 with a primary focus on urban and suburban mixed-use development.

Mr. Kern earned a Bachelor of Arts in Environmental Design from San Diego State University. He is a member of the International Council of Shopping Centers and Urban Land Institute and has served on the board of Baja Ministries since 2018.

Malcolm Wilson has over 20 years of experience in the real estate industry with roles in brokerage, property management, construction management, and owner representation. Throughout his career, he has been involved in more than 12 million SF of commercial real estate transactions.

Mr. Wilson's involvement in past projects includes the residential dorms at Lemoyne Owen College, The Summit South Medical Center in Atlanta, GA, and while Principal Broker at Leasing Angels Inc. MHA sought his expertise in the coordination and relocation process of the Tulane Apartments, Warren Apartments and Foote Homes, where over 800 families were successfully relocated and placed in suitable and stable housing conditions.

URBN UNION

Corporate or Partnership Structure:

Limited Liability Corporation (LLC)

2. Proposed Project

Location of Project (Address and Legal Description):

1338 Union Avenue

A) 01-7012-0008 -1228 Union Ave (0.678 acres) B) 01-7012-0009 -1312 Union Ave (0.312 acres) C) 01-7012-0011 -Union Ave (0.155 acres) D) 01-7012-0007 -Monroe Ave (0.149 acres) E) 01-7012-0006 - Monroe Ave (0.576 acres) F) 01-7012-0003C -Monroe Ave (0.5320 acres) G) 01-7012-0002 -Monroe Ave (0.177 acres) Y) Iberia Site 01-7012-0-0013 1296 Union Ave (0.3 acres; to be included in the development)

Intended Use:

17,500 square feet of ground floor commercial, approximately 270 multi-family units and a 411-space parking structure.

Economic and Environmental Impact:

The Union Avenue corridor has been lacking new sustainable development and currently consists of dated retail and underutilized surface parking. This project intends to not only reimage but revitalize the urban landscape of Union Avenue. The project will bring a new residential experience that provides a well-lit, pedestrian-friendly experience to one of the most high-profile intersections in the Memphis Medical District area. All road frontage will benefit from an enhanced streetscape which will include new sidewalks and street lined trees and landscaping. Additionally, fresh and inviting retail will anchor the ground floor of this development providing a welcoming experience not only for the residents but also the local community. First Horizon Bank will feature the corner of this ground floor project with a newly relocated branch where their first suburban branch currently resides.

The new development will result in short term job creation, as well as a short term and long-term property tax increase.

The design of this project has been thoughtfully collaborated with the MMDC to create a unique and inviting residential experience for the student and medical community, utilizing thoughtful transportation solutions along with being close to most of the major stakeholders in the Medical District area. The overall development supports the Memphis 3.0 Comprehensive Plan by embracing healthy density, focusing on community character, walkability and serving as an anchor to the nearby medical community.

Square Footage of Building and Land Area:

Summary by Use	Gross SF	Rentable SF
Multi-Family	254,995	210,740
Commercial	17,500	17,500

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Parking 411 spaces

Land: Eight (8) parcels totaling 2.87 acres

Architectural Plans and Renderings:

Attached Exhibit

History of Property:

This site was originally developed as First Tennessee's (now First Horizon Bank) first suburban branch in 1941. Since then it has been developed with single-story retail uses and surface parking for the last 50 years.

Letter from Certified Engineer of Structural Integrity of Building:

Not applicable

Marketing Plans Identifying Targeted Market:

Retail marketing plans will be a collaborative effort between the internal team and third-party brokerage consultants. The commercial space will promote a daily needs and amenities experience with a food service component contemplated. The residential marketing will be handled by a leasing consultant with on-site leasing capabilities until full occupancy has been achieved.

The target audience for the project has been sourced from the MMD Analysis of Residential Market Potential. Our plan focuses on meeting the need of this study by targeting an audience that will comprise primarily of younger singles and childless families, including students, young hospital and university-related employees, young professionals and empty-nesters, and secondarily traditional and non-traditional family households of which a number are single parents with one or two children.

How Long Full Occupancy Expected to Take, Who Will Manage:

Full residential occupancy is expected to take 18-24 months after the completion of construction. The commercial spaces are currently being marketed with the intent of opening upon completion of the development's construction. Property management will be handled by a third-party management company.

Changes Needed to Public Space Around Project (e.g. sidewalks, lighting, planting):

Street trees and landscaping, sidewalk replacement, and building lighting will provide a pedestrian-friendly public space.

3. Site Control

Name of Property Owner at Time of Submittal:

First Horizon Bank

If Applicant Does Not Presently Own Property, State if Applicant has Option to Purchase:

URBN UNION

There is no option to purchase. This project is on a 75-year ground lease with a 25-year extension for a total of 100 years. The applicant will pay First Horizon Bank an annual ground rent of \$173,250.00 the first year of the agreement and increase by .75% each subsequent year throughout the term of the lease

Describe Any and All Existing Financing, Options, and Liens of the Property:

None

4. Financial Items

Current Audited Financial Statements of the Applicant and Guarantors. If Audited Financial Statements are Unavailable, Please Submit Non-Audited Statements:

Available upon request.

State the Relationship any Applicant or Grantor has had with any Accounting Firm Over the Last Five Years and Reason for Change if any:

Available upon request.

Three Years Tax Returns if the Applicant is an Individual:

Available upon request.

Financial History of the Project and Previous Attempts to Develop, if Applicable:

None

Financial Projections: See Attached Exhibit

5. Project Timeline

State the Proposed Schedule for the Project Including the Dates Anticipated for the Following:

See the attached exhibit.

Closing of the Loan or Other Financing Availability:

August 2021

First Expenditure of Funds with Regard to the Project:

Pre-development and due diligence costs have begun.

Commencement of Construction:

September 2021

Project Completion:

September 2023

6. Project Team

Counsel:

URBN UNION

Stewart G. Austin, Attorney
Jeremy Alpert, Attorney

Glankler Brown, PLLC

6000 Poplar Avenue
Suite 400
Memphis, TN 38119
(901) 576-1706

Architects:

David Yung, Principal
Yi Lo, Principal
Katy McNulty, Principal

Dynamik Design

5901 Peachtree Dunwoody Road
Building C, Suite 250
Atlanta, Georgia, 30328
(678) 506-8830

Engineers:

Dr. Solomon Akinduro, Principal

ACOT Engineering

8326 Macon Road
Suite 100
Cordova, TN 38018
(901) 266-1653

Other Professionals:

Solomito Land Planning

(901) 569-0310

Terracon

8420 Wolf Lake Drive
Suite 115
Bartlett, Tennessee 38133
(901) 881-1670

ETI Surveying and Engineering

1755 Lynnfield Rd.
Memphis, TN 38119
(901) 758-0400

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Does the Applicant or any Guarantor have any previous or ongoing relationship with any Board member or legal counsel of the Board? If such a relationship exists, please describe it in detail.

Malcolm Wilson and Board Member, Sean Norris have been acquaintances since 2012. Professionally, Mr. Norris helped two of Mr. Wilson’s clients refinance several of their properties.

7. Credit References

Provide from business professionals, personal, or business

Josh Poag, President and CEO: Poag Shopping Centers

Ben Schulman, Director of Real Estate: Memphis Medical District Collaborative

Greg Spillyards, CEO and Managing Director: Cushman & Wakefield, Commercial Advisors

John Rose, Executive Director, Founder and Director: Baja Bound Ministries

8. Items for Lease Preparation

Tennessee State law stipulates that in order for CCRFC to grant a PILOT, title to the property(s) must be conveyed to CCRFC. CCRFC then leases the property(s) to the applicant or entity designated by the applicant.

Indicate Who the Lessee Will be for the Property:

First Horizon Bank

Letter of support attached as an exhibit.

State the Tax Parcel Number for Each Property Involved with the Project and the Current Assessed Value of Each Property:

<u>Address</u>	<u>Parcel ID</u>	<u>Appraisal</u>
1338 Union Avenue	017012 00008	\$1,400,000.00
1312 Union Avenue	017012 00009	\$388,900.00
0 Union Avenue	017012 00011	\$148,100.00
1296 Union Avenue	017012 00013	\$1,040,000.00
0 Monroe Avenue	017012 00002	\$100,600.00
0 Monroe Avenue	017012 00003C	\$274,300.00
0 Monroe Avenue	017012 00006	\$295,700.00
0 Monroe Avenue	017012 00007	\$106,700.00

Are any Assessments Presently Under Appeal, Describe Status:

No

Will Project Result in the Subdivision or Consolidation of any Present Tax Parcel:

TBD

9. Disclosures

State if the Applicant, Guarantor, or any Other Principals Involved with the Project are Currently Engaged in any Civil or Criminal Proceeding:

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No

State if the Applicant, Guarantor, or any Other Principals Involved with the Project Have Ever Been Charged or Convicted of any Felony or Currently is Under Indictment:

No

State if the Applicant Has Ever Filed for Bankruptcy:

No

10. Applicant Affirmation

Name, Address, Phone, and E-mail of the Applying Entity:

Scott Kern – skern@krndev.com

Malcolm Wilson – urbancrellc@gmail.com

URBN Union, LLC

1331 Union Avenue

Suite 750-F

Memphis, TN 38104

(901) 440-2810

The Name(s) of the Applying Entity's Representative(s) and any Other Financial Guarantors of the Business and Their Addresses and Telephone Numbers if Different from Above:

TBD

This application is made in order to induce the Memphis Center City Revenue Finance Corporation (CCRFC) to grant financial incentives to the applicant. The Applicant hereby represents that all statements contained herein are true and correct. All information materially significant to the CCRFC in its consideration of the application is included. The applicant expressly consents to the CCRFC's investigation of its credit in connection with this application. The applicant acknowledges that it has reviewed the descriptions of the CCRFC financial program for which it is applying and agrees to comply with those policies. The applicant shall also be required to show a good faith effort with regard to the employment of MWBE contractors. The applicant specifically agrees to pay all reasonable costs, fees, and expenses incurred by the CCRFC whether or not the incentive is granted, or the project is completed.

URBN UNION

APPLICANT:  _____

DATE: 01/29/2021

APPLICANT: _____

DATE: _____

Index of Exhibits:

- URBN Union Basis Sheet
- Project Program
- Sources and Uses
- Pro Forma Cash Flow
- PILOT Grading Matrix
- FHB Letter of Support
- MMDC Letter of Support
- Architectural Plans and Rendering

PILOT Request	
Requested PILOT Term (years)	20.0
Project Type	New Construction
Located in the CBID?	Yes
Current Amounts	
Base Appraisal	\$3,754,300
Base Assessment	\$1,501,720
Annual City Tax on Base Assessment	\$47,995
Annual County Tax on Base Assessment	\$60,820
Annual RE Taxes on Base Assessment	\$108,814
Project Costs	
Acquisition Cost	\$1,245,000
Hard Costs	\$40,610,708
Soft Costs	\$13,020,923
Total Project Costs w/o PILOT fee	\$54,876,631
Hard Costs Investment Check - 74.0%	YES
Public grants eligible for PILOT fee basis reduction	\$0
PILOT fee basis	\$54,876,631
PILOT fee	\$823,149
Total Project Costs w/ PILOT fee	\$55,699,780
Valuation & CBID Assessment	
Base Appraisal	\$3,754,300
Percentage of Hard Costs	\$32,488,566
Estimated Appraisal after Improvements	\$36,242,866
Estimated Assessment after Improvements	\$14,497,147
Estimated Annual CBID Assessment after Improvements	\$94,166
Annual RE Taxes	
<i>Hypothetical annual taxes without PILOT*</i>	
Estimated Hypothetical Annual City Tax without PILOT*	\$463,327
Estimated Hypothetical Annual County Tax without PILOT*	\$587,134
Estimated Hypothetical Total Annual Taxes without PILOT*	\$1,050,461
<i>Estimated annual taxes with PILOT</i>	
Estimated Annual City Tax with PILOT	\$151,828
Estimated Annual County Tax with PILOT	\$192,398
Estimated Total Annual Taxes with PILOT	\$344,226
Estimated Annual Benefit	\$706,235
Cumulative RE Taxes	
<i>Hypothetical cumulative taxes without PILOT*</i>	
Estimated Hypothetical Cumulative City Tax without PILOT*	\$9,266,535
Estimated Hypothetical Cumulative County Tax without PILOT*	\$11,742,689
Estimated Hypothetical Total Cumulative Taxes without PILOT*	\$21,009,224
<i>Estimated cumulative taxes with PILOT</i>	
Estimated Cumulative City Tax with PILOT	\$3,036,555
Estimated Cumulative County Tax with PILOT	\$3,847,967
Estimated Total Cumulative Taxes with PILOT	\$6,884,522
Estimated Cumulative Benefit over 20-Year PILOT	\$14,124,702
Estimated Cumulative Increase in Taxes due to PILOT	\$4,708,234

**Staff has concluded that this project would not go forward without a PILOT. Hence, the "Estimated Hypothetical" amounts are fictional/moot numbers used to calculate the benefit of the PILOT to the project. The benefit figure does not represent lost tax revenue to the City or County. Without the PILOT, the property would remain unimproved and the tax assessment would continue to be based upon the unimproved value. With the PILOT, the amount listed above as "Estimated Cumulative Increase in Taxes due to PILOT" would be the approximate benefit over the PILOT term to the City and County from newly generated property tax revenue. That amount does not include any new sales taxes that will be generated by the construction and operation of the project. Furthermore, after the PILOT term has finished, it is expected that the annual taxes will be approximate to the amount listed as "Estimated Hypothetical Total Annual Taxes without PILOT".*

1338 Union Basis Sheet

General Assumptions

Assessment Rate	40%
City Tax Rate	3.196
County Tax Rate	4.050
CBID Assessment Rate	0.65
Hard Cost Investment Rate Requirement	60%

Project Type

New Construction	80%
Rehabilitation	60%
New & Rehab	70%

Loacted in CBID

Yes
No

PILOT Fee

In CBID, 10 years or less	1.0%
In CBID, over 10 years	1.5%
Outside CBID, 10 years or less	1.0%
Outside CBID, over 10 years	1.5%

URBN Union Project Program

Acreage	2.867	acres
Commercial GLA	17,500	SF
Commercial Avg. Rent	28.00	PSF NNN
Residential Net SF	212,761	SF
Avg. Unit SF	765	SF
Parking Structure	378	spaces
Common Area/ Amenity Space	24,000	SF

URBN Union Proposed Unit Mix

Unit Type	Unit Count	SF	Rent/SF	Total Annual Rent	Total Rentable SF
Studio	73	580 SF	1.99	1,011,079.20	42,340
1-Bedroom	121	705 SF	1.96	2,006,373.60	85,305
2-Bedroom	<u>82</u>	1,038 SF	1.55	<u>1,583,157.60</u>	<u>85,116</u>
Totals	276		1.83	4,600,610	212,761

URBN Union Current Real Estate Taxes

	Parcel ID	Acreage	2020 Appraisal	County	City
1338 UNION AVE	017012 00008	0.678	1,400,000	28,497	27,125
1312 UNION AVE	017012 00009	0.312	388,900	6,394	6,035
1296 UNION AVE	01701200013	0.288	1,040,000	16,848	15,934
0 UNION AVE	017012 00011	0.155	148,100	2,435	2,258
0 MONROE AVE	01701200007	0.149	106,700	1,729	1,576
0 MONROE AVE	01701200006	0.576	274,300	1,754	1,609
0 MONROE AVE	01701200003C	0.532	295,700	4,861	4,573
0 MONROE AVE	01701200002	0.177	<u>100,600</u>	<u>4,509</u>	<u>4,238</u>
		2.867	3,754,300	67,027	63,349
Total Current RE Taxes					130,376

URBN Union Sources & Uses

Source of Funds	Amount	Notes
Equity	14,410,500	
Mezzanine loan	4,980,300	Mezz. Loan anticipated to be sourced through MMDC's capital debt fund.
Debt Financing	<u>36,375,621</u>	Construction financing sourced through traditional bank loan or HUD.
Total	55,766,421	
Use of Funds	Amount	
Improvements Acquisition Costs	1,245,000	
Hard Cost		
Building Construction (incl. MEP)	32,788,000	
Parking Structure	6,804,000	378 spaces @ \$18,000/space
Temp Facilities/Misc. Hard Costs	1,018,708	
Soft Costs		
Architect & Engineer	1,764,903	
Other Soft Costs	2,471,692	Permits & Fees, Legal, Marketing, FF&E, Site Investigation Reports, etc.
PILOT Fee	823,149	
TI & Lease Commission Reserves	1,069,173	
Operating Reserves	330,000	
Development Fee	1,901,600	
Contingency/NTE	2,263,800	
Financing Costs	<u>3,286,396</u>	
Total	55,766,421	

URBN Union 20-Year Pro Forma Cash Flow

20-Year Cash Flow With PILOT			
	Year 1 Partial 2023	Year 2 2024	Year 3 Stabilized 2025
Rental Revenue (assumes 5.0% Vacancy)			
Commercial Income	262,084	726,059	834,038
Residential Income	1,534,043	3,787,305	4,558,799
Other Revenue (parking, deposits, etc.)	119,315	298,825	367,369
Gross Revenue	1,915,442	4,812,189	5,760,206
Operating Expenses (management, utilities, maintenance, etc.)	(1,060,583)	(1,219,239)	(1,286,329)
Ground Lease	(102,366)	(176,408)	(177,731)
RE Taxes (w/PILOT)	(185,297)	(325,584)	(333,732)
Net Operating Income	567,196	3,090,958	3,962,413
Debt Service	(858,057)	(1,543,953)	(3,438,324)
Net Cash Flow	(290,861)	1,547,005	524,089
Op Expenses/ Revenue	65%	32%	28%
Debt Service Cov. Ratio	0.66	2.00	1.15
Project Yield (w/PILOT)	6.81%		
20-Year Cash Flow Without PILOT			
	Year 1	Year 2	Year 3
Rental Revenue (assumes 5.0% Vacancy)			
Commercial Income	262,084	726,059	834,038
Residential Income	1,534,043	3,787,305	4,558,799
Other Revenue	119,315	298,825	367,369
Gross Revenue	1,915,442	4,812,189	5,760,206
Operating Expenses (management, utilities, maintenance, etc.)	(1,060,583)	(1,219,239)	(1,286,329)
Ground Lease	(102,366)	(176,408)	(177,731)
RE Taxes (w/out PILOT)	(934,388)	(1,074,675)	(1,082,823)
Net Operating Income	(181,895)	2,341,868	3,213,323
Debt Service	(858,057)	(1,543,953)	(3,438,324)
Net Cash Flow	(1,039,952)	797,915	(225,001)
Op Expenses/ Revenue	104%	48%	41%
Debt Service Cov. Ratio	(0.21)	1.52	0.93
Project Yield (w/out PILOT)	6.02%		
PILOT RE Tax Benefit	749,091		

Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
2026	2027	2028	2029	2030	2031	2032
859,059	884,830	911,375	938,717	966,878	995,884	1,025,761
4,695,563	4,836,430	4,981,523	5,130,968	5,284,897	5,443,444	5,606,748
<u>387,249</u>	<u>408,268</u>	<u>430,486</u>	<u>453,984</u>	<u>478,830</u>	<u>493,195</u>	<u>507,991</u>
5,941,871	6,129,528	6,323,384	6,523,669	6,730,606	6,932,524	7,140,499
(1,317,608)	(1,349,738)	(1,382,772)	(1,416,726)	(1,451,624)	(1,495,173)	(1,540,028)
(179,064)	(180,407)	(181,760)	(183,123)	(184,497)	(185,880)	(187,275)
<u>(340,407)</u>	<u>(347,215)</u>	<u>(354,159)</u>	<u>(361,242)</u>	<u>(368,467)</u>	<u>(375,836)</u>	<u>(383,353)</u>
4,104,792	4,252,168	4,404,693	4,562,578	4,726,018	4,875,634	5,029,844
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
666,468	813,844	966,369	1,124,254	1,287,694	1,437,310	1,591,520
28%	28%	27%	27%	27%	27%	27%
1.19	1.24	1.28	1.33	1.37	1.42	1.46

Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
859,059	884,830	911,375	938,717	966,878	995,884	1,025,761
4,695,563	4,836,430	4,981,523	5,130,968	5,284,897	5,443,444	5,606,748
<u>387,249</u>	<u>408,268</u>	<u>430,486</u>	<u>453,984</u>	<u>478,830</u>	<u>493,195</u>	<u>507,991</u>
5,941,871	6,129,528	6,323,384	6,523,669	6,730,606	6,932,524	7,140,499
(1,317,608)	(1,349,738)	(1,382,772)	(1,416,726)	(1,451,624)	(1,495,173)	(1,540,028)
(179,064)	(180,407)	(181,760)	(183,123)	(184,497)	(185,880)	(187,275)
<u>(1,089,497)</u>	<u>(1,096,305)</u>	<u>(1,103,250)</u>	<u>(1,110,333)</u>	<u>(1,117,558)</u>	<u>(1,124,927)</u>	<u>(1,132,444)</u>
3,355,701	3,503,078	3,655,602	3,813,487	3,976,927	4,126,544	4,280,753
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
(82,623)	64,754	217,278	375,163	538,603	688,220	842,429
41%	40%	39%	39%	38%	38%	37%
0.98	1.02	1.06	1.11	1.16	1.20	1.25

PILOT RE Tax E 749,091

Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
2033	2034	2035	2036	2037	2038	2039
1,056,534	1,088,230	1,120,877	1,154,503	1,189,138	1,224,812	1,261,557
5,774,950	5,948,199	6,126,645	6,310,444	6,499,757	6,694,750	6,895,593
<u>523,230</u>	<u>538,927</u>	<u>555,095</u>	<u>571,748</u>	<u>588,901</u>	<u>606,568</u>	<u>624,765</u>
7,354,714	7,575,356	7,802,617	8,036,695	8,277,796	8,526,130	8,781,914
(1,586,229)	(1,633,815)	(1,682,830)	(1,733,315)	(1,785,314)	(1,838,874)	(1,894,040)
(188,679)	(190,094)	(191,520)	(192,956)	(194,404)	(195,862)	(197,331)
<u>(391,020)</u>	<u>(398,841)</u>	<u>(406,817)</u>	<u>(414,954)</u>	<u>(423,253)</u>	<u>(431,718)</u>	<u>(440,352)</u>
5,188,786	5,352,605	5,521,449	5,695,470	5,874,825	6,059,677	6,250,191
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
1,750,462	1,914,281	2,083,125	2,257,146	2,436,501	2,621,353	2,811,867
27%	27%	27%	27%	27%	27%	27%
1.51	1.56	1.61	1.66	1.71	1.76	1.82

Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
1,056,534	1,088,230	1,120,877	1,154,503	1,189,138	1,224,812	1,261,557
5,774,950	5,948,199	6,126,645	6,310,444	6,499,757	6,694,750	6,895,593
<u>523,230</u>	<u>538,927</u>	<u>555,095</u>	<u>571,748</u>	<u>588,901</u>	<u>606,568</u>	<u>624,765</u>
7,354,714	7,575,356	7,802,617	8,036,695	8,277,796	8,526,130	8,781,914
(1,586,229)	(1,633,815)	(1,682,830)	(1,733,315)	(1,785,314)	(1,838,874)	(1,894,040)
(188,679)	(190,094)	(191,520)	(192,956)	(194,404)	(195,862)	(197,331)
<u>(1,140,111)</u>	<u>(1,147,931)</u>	<u>(1,155,908)</u>	<u>(1,164,044)</u>	<u>(1,172,343)</u>	<u>(1,180,808)</u>	<u>(1,189,443)</u>
4,439,696	4,603,515	4,772,359	4,946,380	5,125,735	5,310,586	5,501,100
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
1,001,372	1,165,191	1,334,035	1,508,056	1,687,411	1,872,262	2,062,776
37%	37%	36%	36%	36%	35%	35%
1.29	1.34	1.39	1.44	1.49	1.54	1.60

PILOT RE Tax E 749,091

Year 18	Year 19	Year 20
2040	2041	2042
1,299,403	1,338,385	1,378,537
7,102,460	7,315,534	7,535,000
<u>643,507</u>	<u>662,813</u>	<u>682,697</u>
9,045,371	9,316,732	9,596,234
(1,950,861)	(2,009,387)	(2,069,669)
(198,810)	(200,302)	(201,804)
<u>(449,159)</u>	<u>(458,143)</u>	<u>(467,305)</u>
6,446,540	6,648,901	6,857,456
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
3,008,216	3,210,577	3,419,132
27%	26%	26%
1.87	1.93	1.99

Year 18	Year 19	Year 20
1,299,403	1,338,385	1,378,537
7,102,460	7,315,534	7,535,000
<u>643,507</u>	<u>662,813</u>	<u>682,697</u>
9,045,371	9,316,732	9,596,234
(1,950,861)	(2,009,387)	(2,069,669)
(198,810)	(200,302)	(201,804)
<u>(1,198,250)</u>	<u>(1,207,233)</u>	<u>(1,216,396)</u>
5,697,450	5,899,811	6,108,366
<u>(3,438,324)</u>	<u>(3,438,324)</u>	<u>(3,438,324)</u>
2,259,126	2,461,487	2,670,042
35%	35%	34%
1.66	1.72	1.78

PILOT RE Tax E	749,091
----------------	---------

APPENDICES

Appendix I – PILOT Grading

A project must meet at least one primary qualification category in order to be eligible for any applicable secondary qualifications and/or additional term accumulation. Exceptions for projects that further the priorities of the CCRFC may be granted at the discretion of the CCRFC board.

PRIMARY QUALIFICATION		SECONDARY QUALIFICATION	
RESIDENTIAL			
2 to 5 Units:	1 Year	2 to 5 Units:	.5 Year
6 to 10 Units:	2 Years	6 to 10 Units:	1 Year
11 to 15 Units:	3 Years	11 to 15 Units:	1.5 Years
16 to 25 Units:	4 Years	16 to 25 Units:	2 Years
26 to 50 Units:	5 Years	26 to 50 Units:	2.5 Years
51 Units +:	6 Years	51 + Units:	3 Years
OFFICE			
Below 15,000 sf:	1 Year	Below 15,000 sf:	.5 Year
15,000 to 50,000:	2 Years	15,000 to 50,000:	1 Year
50,001 to 100,000:	3 Years	50,001 to 100,000:	1.5 Years
100,001 to 200,000:	4 Years	100,001 to 200,000:	2 Years
200,001 to 300,000:	5 Years	200,001 to 300,000:	2.5 Years
300,001 sf +:	6 Years	300,001 sf +:	3 Years
EDUCATION			
Below 15,000 sf:	1 Year	Below 15,000 sf:	.5 Year
15,000 to 50,000:	2 Years	15,000 to 50,000:	1 Year
50,001 to 100,000:	3 Years	50,001 to 100,000:	1.5 Years
100,001 to 200,000:	4 Years	100,001 to 200,000:	2 Years
200,001 to 300,000:	5 Years	200,001 to 300,000:	2.5 Years
300,001 sf +:	6 Years	300,001 sf +:	3 Years
HOTEL			
2 to 10 Rooms:	1 Year	2 to 10 Rooms:	.5 Year
11 to 25 Rooms:	2 Years	11 to 25 Rooms:	1 Year
26 to 50 Rooms:	3 Years	26 to 50 Rooms:	1.5 Years
51 to 100 Rooms:	4 Years	51 to 100 Rooms:	2 Years
101 to 200 Rooms:	5 Years	101 to 200 Rooms:	2.5 Years
201 Rooms +:	6 Years	201 Rooms +:	3 Years
INDUSTRIAL			
Below 50,000 sf:	1 Year	Below 50,000 sf:	.5 Year
50,000 to 150,000:	2 Years	50,000 to 150,000:	1 Year
150,001 to 250,000:	3 Years	150,001 to 250,000:	1.5 Years
250,001 to 350,000:	4 Years	250,001 to 350,000:	2 Years
350,001 to 500,000:	5 Years	350,001 to 500,000:	2.5 Years
500,001 sf +:	6 Years	500,001 sf +:	3 Years
PARKING STRUCTURES			
200 to 300 cars:	1 Year	200 to 300 cars:	.5 Year
301 to 400 cars:	2 Years	301 to 400 cars:	1 Year
401 to 500 cars:	3 Years	401 to 500 cars:	1.5 Years
501 to 600 cars:	4 Years	501 to 600 cars:	2 Years
601 to 700 cars:	5 Years	601 to 700 cars:	2.5 Years
701 cars +:	6 Years	701 cars +:	3 Years

RETAIL			
15,000 to 20,000 sf:	4 Years	Below 5,000 sf:	.5 Year
20,001 to 30,000 sf:	5 Years	5,000 to 9,999 sf:	1 Year
30,001 sf + :	6 Years	10,000 to 14,999 sf:	1.5 Years
		15,000 to 20,000 sf:	2 Years
		20,001 to 30,000 sf:	2.5 Years
		30,001 sf + :	3 Years

TOTAL PROJECT DEVELOPMENT COST	
\$1 – 5 Million:	1 Year
\$5+ – 10 Million:	2 Years
\$10+ – 15 Million:	3 Years
\$15+ – 20 Million:	4 Years
\$20+ Million:	5 Years

CCRFC Priorities

General Location

Located in CBID (Appendix II):	3 Years
Located outside CBID, but inside CCRFC boundaries (Appendix II):	1 Year

Core & Historic

Project may only qualify for one of the following five:

Construction of a new structure in the Downtown Core:	1 Year
Renovation of an existing structure in the Downtown Core:	2 Years
Renovation of a structure listed as non-contributing property in a National Register or Landmarks Commission Historic District:	3 Years
Renovation of a structure listed as significant or contributing in a National Register or Memphis Landmarks Commission Historic District:	4 Years
Renovation of a structure listed individually on the National Register of Historic Places:	5 Years

Community-based Initiatives & Economically Distressed Areas

Project may qualify for up to two of the following:

Fronting the Main to Main Multi-Modal Connector Route (Appendix II):	3 Years
Located within the boundaries of the Edge Neighborhood (Appendix II):	3 Years
Located within the boundaries of the South City Impact Area (Appendix II):	3 Years
Located within the boundaries of the Pinch Neighborhood (Appendix II):	4 Years
Located in a Census Tract with a Poverty Rate over 20 percent*	2 Years
Located in a Census Tract earning 80 or less of Area Median Income (AMI)*	2 Years

Design & Energy

Project may qualify for one or more of the following:

Including permanent public art (qualification determined by the DMC Design Review Board):	1 Year
Including enhanced architectural lighting (qualification determined by the DMC Design Review Board):	1 Year
Leadership in Energy and Environmental Design (LEED) Certification:	4 Years

Net Zero Energy Building (NZEB) Certification:	4 Years
Memphis Light, Gas and Water (MLGW) Energy Advantage Certification:	1 Years

* Applicants may refer to the HUD map to confirm qualification; <https://www.huduser.gov/gct/gctmap.html>.

PILOT TERM CALCULATION

Primary Qualification:	9
Secondary Qualification A:	1.5
Secondary Qualification B:	
Secondary Qualification C:	
Total Project Development Cost:	5
CCRFC Priorities:	7
PILOT TERM:	20



MEMPHIS MEDICAL DISTRICT

COLLABORATIVE

BOARD OF DIRECTORS

CHAIR

DR. LEWIS REICH

President, Southern
College of Optometry

VICE CHAIR

DR. REGINALD COOPWOOD

President & CEO,
Regional One Health

SECRETARY

MR. MICHAEL UGWUEKE

President & CEO,
Methodist Le Bonheur Healthcare

TREASURER

DR. BETTY SUE MCGARVEY

President, Baptist College of
Health Sciences

DIRECTORS

MR. SCOTT BLAKE

President, Victorian Village Inc.
Community Development Corporation

MR. JIM BOYD

Executive Director,
Pyramid Peak Foundation

DR. KENNARD BROWN

Executive Vice-Chancellor,
University of Tennessee
Health Science Center

DR. TRACY HALL

President, Southwest Tennessee
Community College

MR. PITT HYDE

Trustee, Hyde
Family Foundation

MR. DOUG MCGOWEN

COO, City of Memphis

MS. JENNIFER K. OSWALT

President, Downtown
Memphis Commission

MR. SAMMIE RIAR

President, Edge
Neighborhood Association

MR. RICHARD SHADYAC JR.

President & CEO, ALSAC

January 20, 2021

Center City Revenue Finance Corporation
114 N. Main St.
Memphis TN 38103

Re: URBN Union, LLC; URBN on Union Development

To the CCRFC Board:

The Memphis Medical District Collaborative (MMDC) is a non-profit community development organization dedicated to making the Memphis Medical District (the "District") more vibrant, prosperous and equitable. Our organization's priorities are focused around improving public life, strengthening commercial corridors, increasing the housing supply and generating community wealth for the more than 40,000 employees, students, and residents in the District.

URBN Union, LLC's proposed mixed-use development, URBN on Union, located at Union Avenue and Cleveland Street, will deliver much-needed commercial space and residential units in the District.

Market research indicates the District can absorb an additional 197,300 square feet of retail space and up to 2,635 residential units. The proposed development will begin to address the current market gap by creating retail space to accommodate and strengthen commercial life, and by providing housing options for the 94% of off-campus students, and 97% of employees, who live outside the District.

MMDC has committed to supporting the development of this project with technical assistance, a \$5,000 pre-development grant, and an additional \$75,000 investment as the project works through its due diligence period. We believe that the project, in concert with other recently completed and/or planned projects along Union Ave., illustrates the ongoing demand for density in the urban core. Coupled with the Memphis Area Transit Authority (MATA) plans for a \$70 million Bus Rapid Transit (BRT) line on Union Avenue, these projects are helping transform Union Avenue into a complete street that carries potential to catalyze the entirety of the corridor.

URBN Union's project is not only aligned with the stated priorities of MMDC in creating a livable and vibrant District, but also with the broader vision of a more inclusive, dynamic, and vitalized Union Avenue - and Memphis at large. We wholeheartedly support the development team's request for payment-in-lieu-of-taxes (PILOT) to assist in carrying out their vision.

Sincerely,

Ben Schulman, Director of Real Estate

February 1, 2021

Center City Revenue Finance Corporation
114 N. Main Street
Memphis, TN 38103

RE: URBN Union PILOT Application

Dear CCRFC Board:

First Horizon Bank currently owns the subject property where UBRN Union LLC is proposing a mixed-use development slated for the intersection of Union Ave. and Cleveland St. (URBN on Union). Over the past two years, we have worked with and reviewed the developer's proposed plans for the site. We are excited about the prospects for the site and, as such, have entered into an initial agreement with them to ground lease the property on a long-term basis, which agreement is contingent upon, among other things, a PILOT agreement being approved for the site. We are in support of the URBN Union LLC team as the PILOT applicant.

First Horizon Bank will retain ownership of the property upon completion of the project and therefore look forward to working with the DMC and CCRFC on the land transfer and related documentation should the PILOT receive your approval.

Sincerely,



Kim P. Buchanan
Executive VP, Corporate Properties Director

CLAYBROOK STREET

WELLS FARGO

1308 UNION AVE

RETAIL & 3 LEVEL RESIDENTIAL UNITS ABOVE

FIVE LEVELS TYPE III A RESIDENTIAL ABOVE GRADE WITH PARTIAL BASEMENT

AMENITIES @270 (7,000 SF)

POOL COURTYARD @270

LEASING @275 (3,000 SF)

BOH

RETAIL @273 (7,000 SF)

RETAIL TRASH

PASEO

FIRST HORIZON BANK - REPLACEMENT FACILITY @272 (5,000 SF)

ENTRY/EXIT @268

TRASH

BIKE STORAGE

MAINT.

PARKING DECK

RETAIL PARKING

UP

13% JUMP UP RAMP

UP

5.5% SLOPE

DOWN

UP

BANK PARKING

8'-0" CLEAR HEADROOM

PASEO ENTRY

BANK PARKING

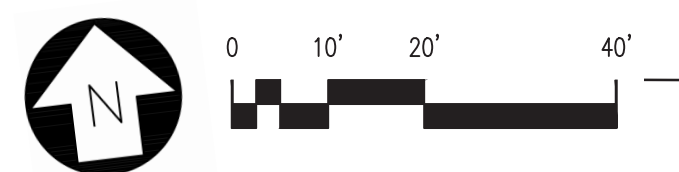
UP

ENTRY FROM STREET

CLEVELAND STREET

ENTRY/EXIT @268

BASEMENT PLAN @ 270



1338 UNION AVENUE MIXED USE

MEMPHIS, TN

DENSITY STUDY • 12-23-2020

KRN2019-01



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MONROE AVENUE

ENTRY/
EXIT
BELOW
@268

CLAYBROOK STREET

WELLS
FARGO

22'-0" WIDE LANE FOR FIRE ACCESS

FIVE LEVELS TYPE III A RESIDENTIAL ABOVE GRADE WITH PARTIAL BASEMENT

AMENITY
COURTYARD
@281

POOL
COURTYARD
@270

PARKING
DECK

UP

5.5% SLOPE

5.5% SLOPE

UP

CLEVELAND STREET

ENTRY/
EXIT
BELOW
@268

BANK
DRIVE-
THROUGH
ENTRY
@281
(EXISTING ALLEY)

ATM ENTRY

TELLER ENTRY

22'-0" WIDE LANE FOR FIRE ACCESS

15'-0" ALLEY
EASEMENT

RETAIL
@283
(800 SF)

RETAIL
TRASH

BOH

RETAIL
@283
(1,400 SF)

3 LEVEL
RESIDENTIAL
UNITS ABOVE
RETAIL BLOCK

RETAIL
@283
(1,200 SF)

LANE 1 - TELLER
3 QUEUING SPACES

LANE 2 - TELLER
3 QUEUING SPACES

LANE 3 - TELLER
3 QUEUING SPACES

LANE 4 - DRIVE-UP ATM
3 QUEUING SPACES

LANE 5 - BY-PASS LANE
3 QUEUING SPACES

TELLER

TELLER

TELLER

TELLER

TELLER

BANK
DRIVE-THROUGH
EXIT@281

EXIT

DRIVE-UP ATM

BY PASS

REMOTE DRIVE-
THROUGH TELLER

1308
UNION AVE

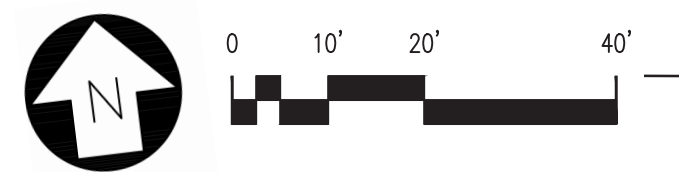
LEASING
BELOW

RETAIL
BELOW

FIRST HORIZON BANK -
REPLACEMENT
FACILITY
BELOW

UNION AVENUE

LEVEL 1 PLAN @ 281



1338 UNION AVENUE MIXED USE

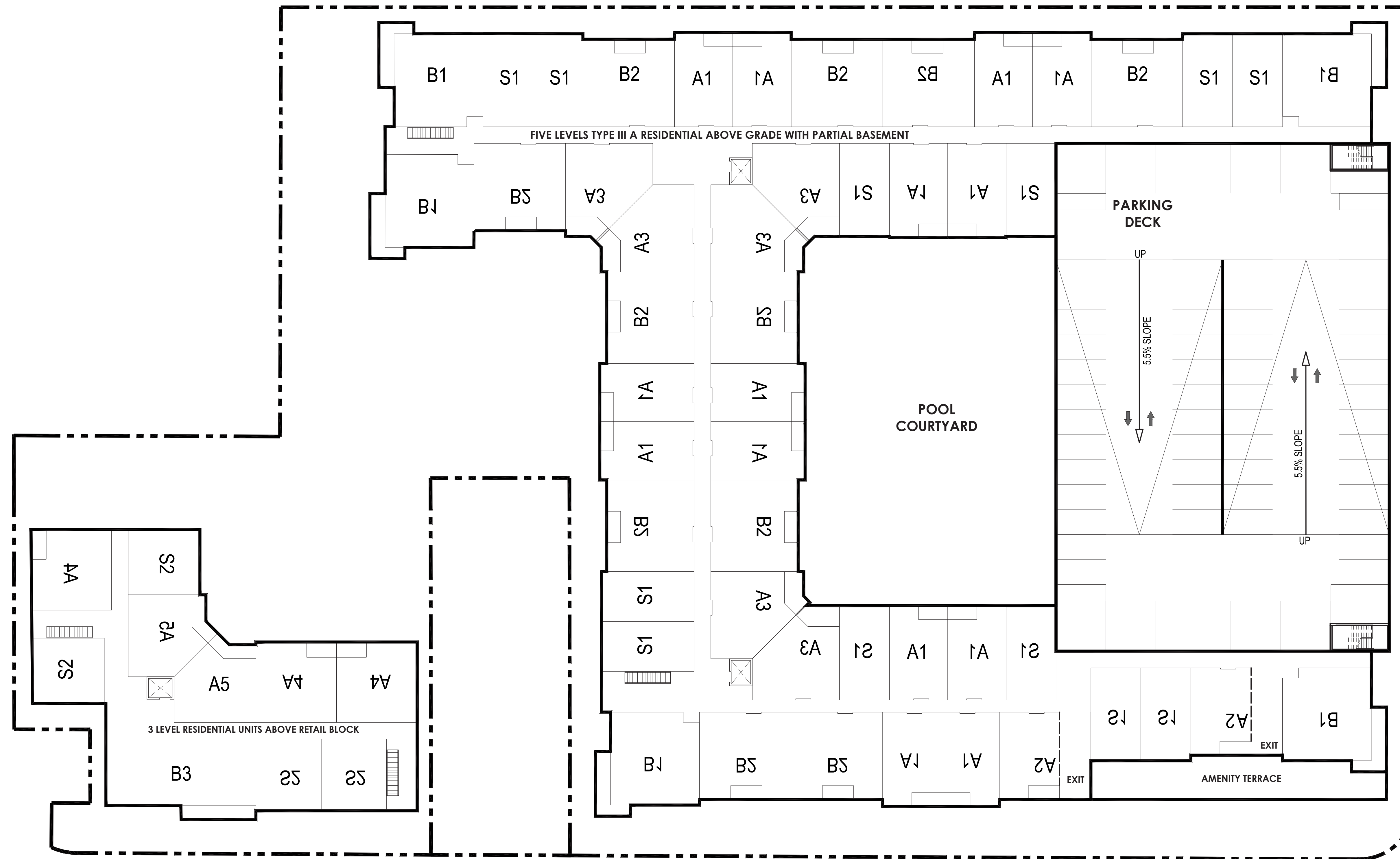
MEMPHIS, TN

DENSITY STUDY • 12-23-2020

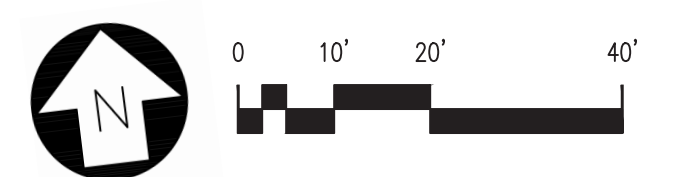
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LEVEL 2 PLAN @ 292

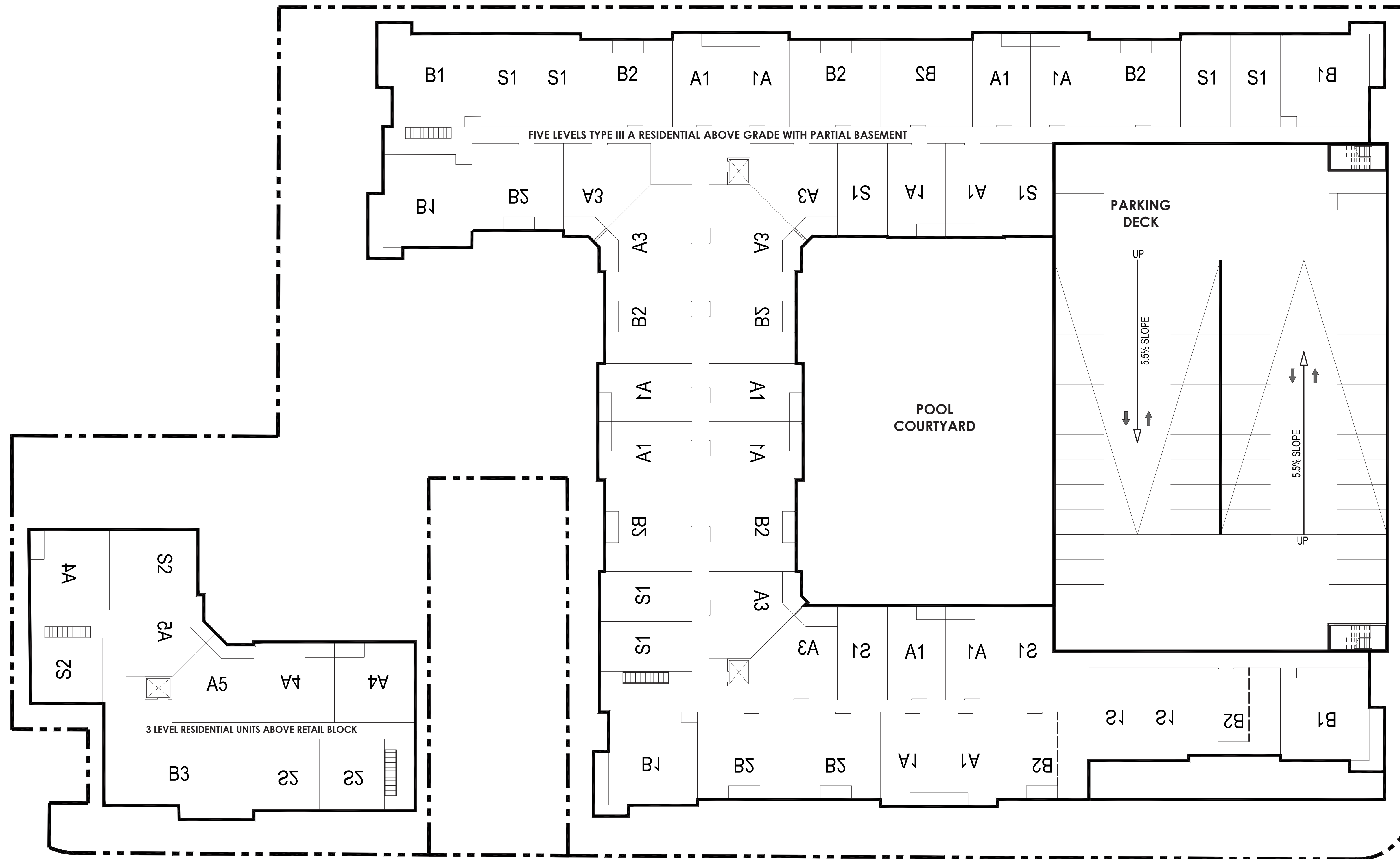


1338 UNION AVENUE MIXED USE
 MEMPHIS, TN
 DENSITY STUDY • 12-23-2020

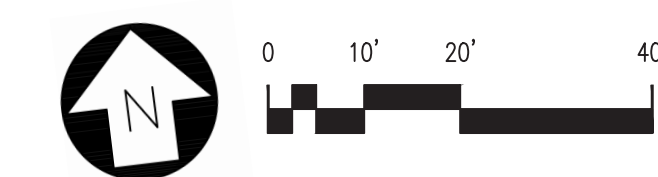
KRN2019-01



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TYP. LEVEL PLAN



1338 UNION AVENUE MIXED USE
 MEMPHIS, TN
 DENSITY STUDY • 12-23-2020

KRN2019-01



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3D VIEWS OF REVIT MODEL

** ABOVE RENDERING IS FOR ILLUSTRATION PURPOSES ONLY

CONSULTANT:

SEAL:

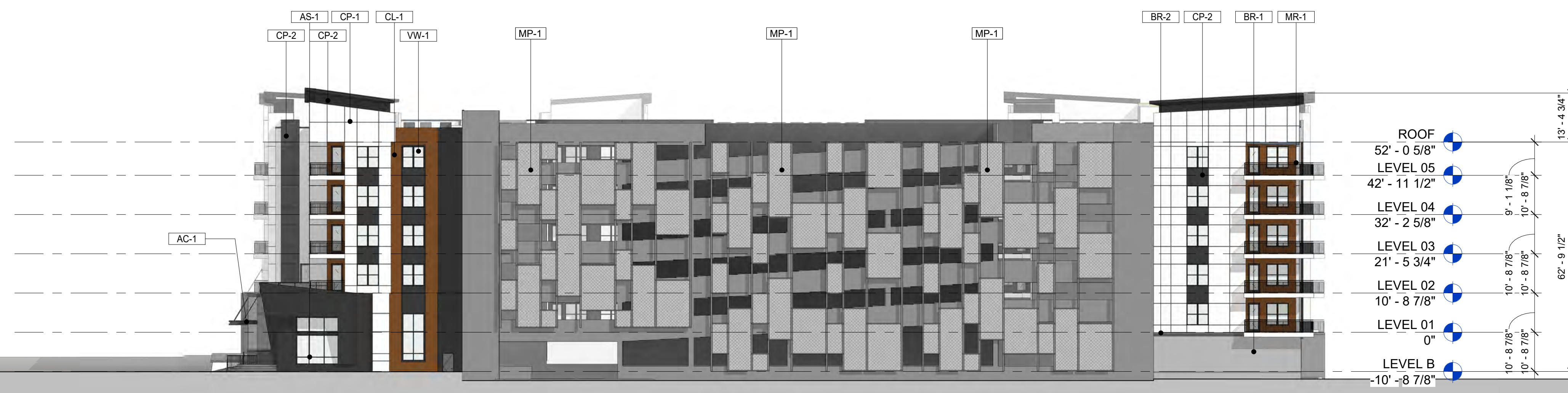
PROJECT NUMBER: PROJECT NUMBER TEST
 1338 UNION AVENUE
 MEMPHIS, TN 38104

UNION AVENUE
 CLIENT:
 1331 UNION AVENUE
 SUITE 750-F
 MEMPHIS, TN 38104

△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:
ARCHITECTURAL RENDERINGS

SHEET NUMBER:
AR-02



4 EAST ELEVATION
SCALE: 1" = 20'-0"



3 WEST ELEVATION
SCALE: 1" = 20'-0"



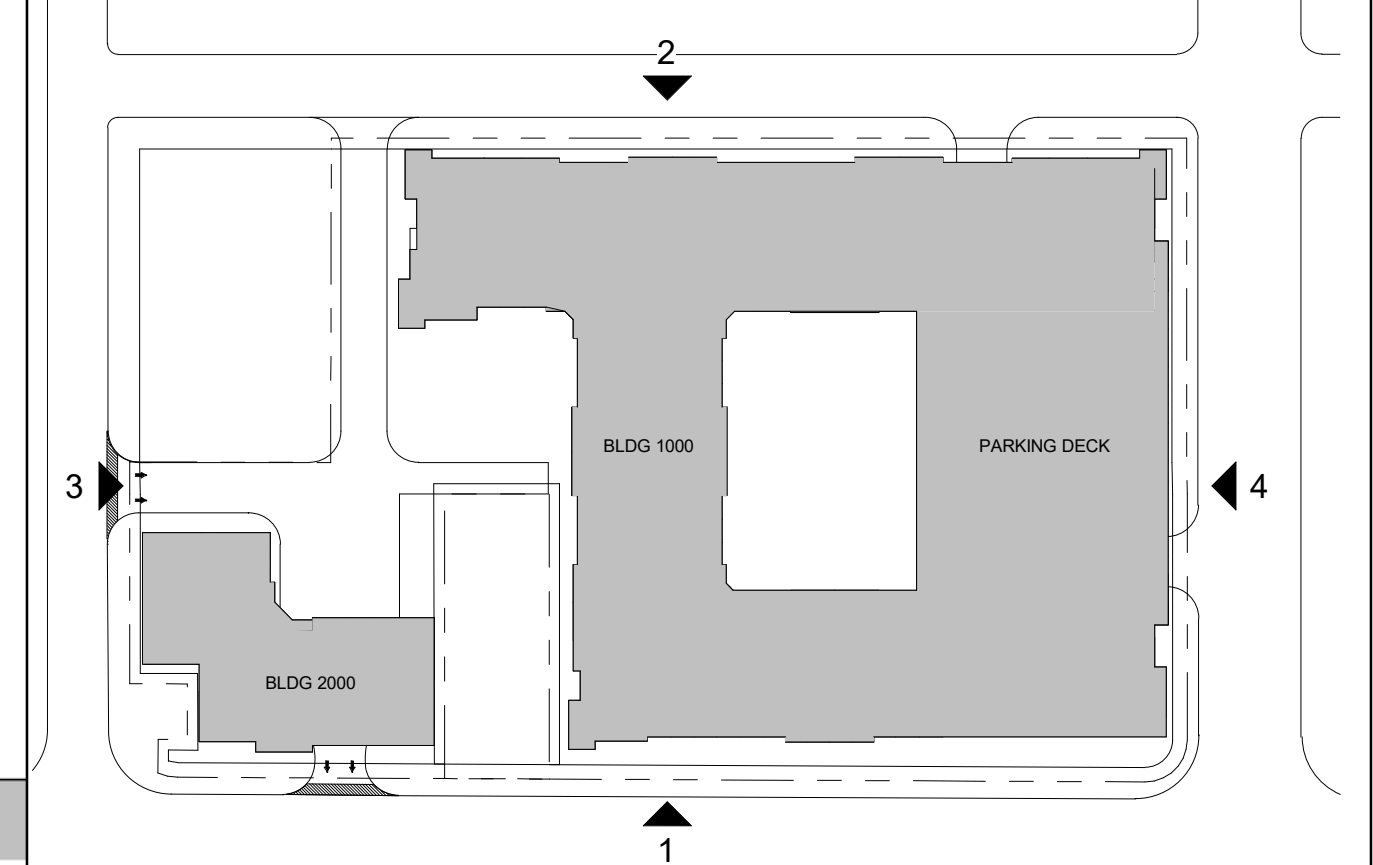
2 NORTH ELEVATION
SCALE: 1" = 20'-0"



1 SOUTH ELEVATION
SCALE: 1" = 20'-0"

TAG	DESCRIPTION	COLOR	MANUFACTURER
AC-1	ALUMINUM CANOPY	PREFINISHED-BLACK	TBD
AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
BR-2	BRICK VENEER	DARK GRAY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD

KEY PLAN



CONSULTANT:

SEAL:

PROJECT NUMBER: PROJECT NUMBER TEST
1338 UNION AVENUE
MEMPHIS, TN 38104

UNION AVENUE
CLIENT:
1331 UNION AVENUE
SUITE 750-F
MEMPHIS, TN 38104

△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:
BUILDING ELEVATIONS

SHEET NUMBER:
A4-01

CONSULTANT:

SEAL:

1338 UNION AVENUE
 MEMPHIS, TN 38104

1331 UNION AVENUE
 SUITE 750-F
 MEMPHIS, TN 38104

PROJECT NUMBER: PROJECT NUMBER TEST

UNION AVENUE

CLIENT:

△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:

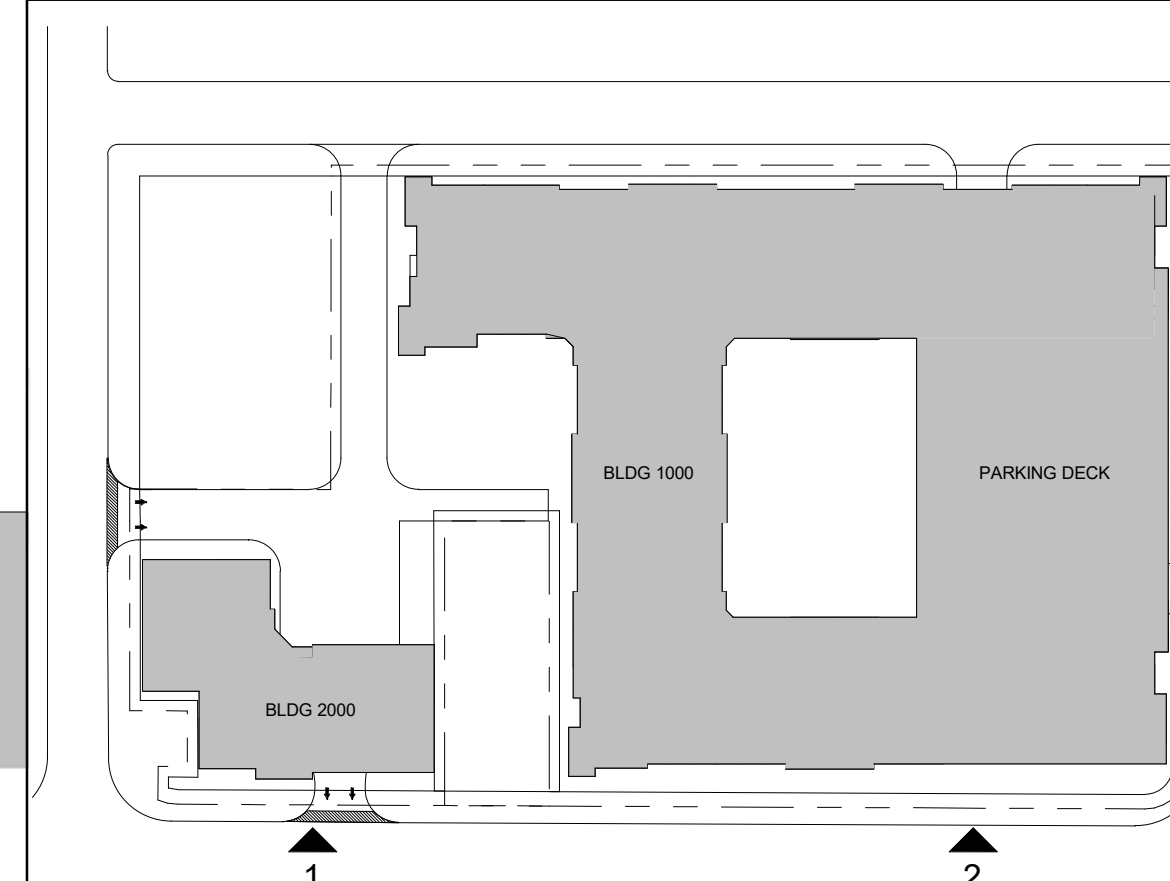
BUILDING ELEVATIONS

SHEET NUMBER:

A4-02

TAG	DESCRIPTION	COLOR	MANUFACTURER
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AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
	BRICK MORTAR	DARK GRAY	TBD
BR-2	BRICK VENEER	DARK GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD

KEY PLAN



2 SOUTH ELEVATION - PART B
 SCALE: 3/32" = 1'-0"



1 SOUTH ELEVATION - PART A
 SCALE: 3/32" = 1'-0"





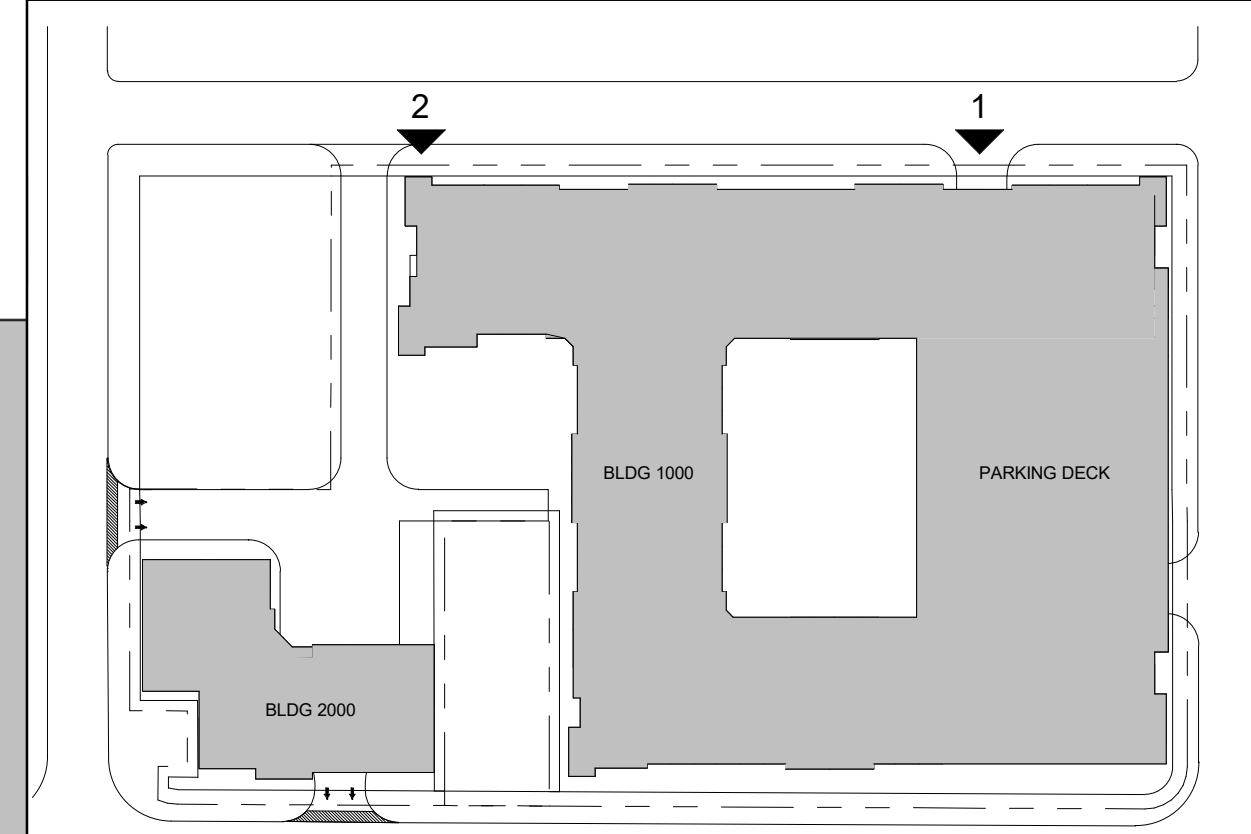
2 NORTH ELEVATION - PART B
SCALE: 3/32" = 1'-0"



1 NORTH ELEVATION - PART A
SCALE: 3/32" = 1'-0"

LEGEND			
TAG	DESCRIPTION	COLOR	MANUFACTURER
AC-1	ALUMINUM CANOPY	PREFINISHED-BLACK	TBD
AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
	BRICK VENEER	DARK GRAY	TBD
BR-2	BRICK MORTAR	FROSTY	TBD
	BRICK VENEER	DARK GRAY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD

KEY PLAN



DYNAMIK DESIGN

5801 PEACHTREE DUNWOODY RD.
BUILDING C, SUITE 250
ATLANTA, GA 30328
TELEPHONE: 678-506-8830
DYNAMIKDESIGN.COM

CONSULTANT:

SEAL:

1338 UNION AVENUE
MEMPHIS, TN 38104

PROJECT NUMBER: PROJECT NUMBER TEST

UNION AVENUE

1331 UNION AVENUE
SUITE 750-F
MEMPHIS, TN 38104

CLIENT:

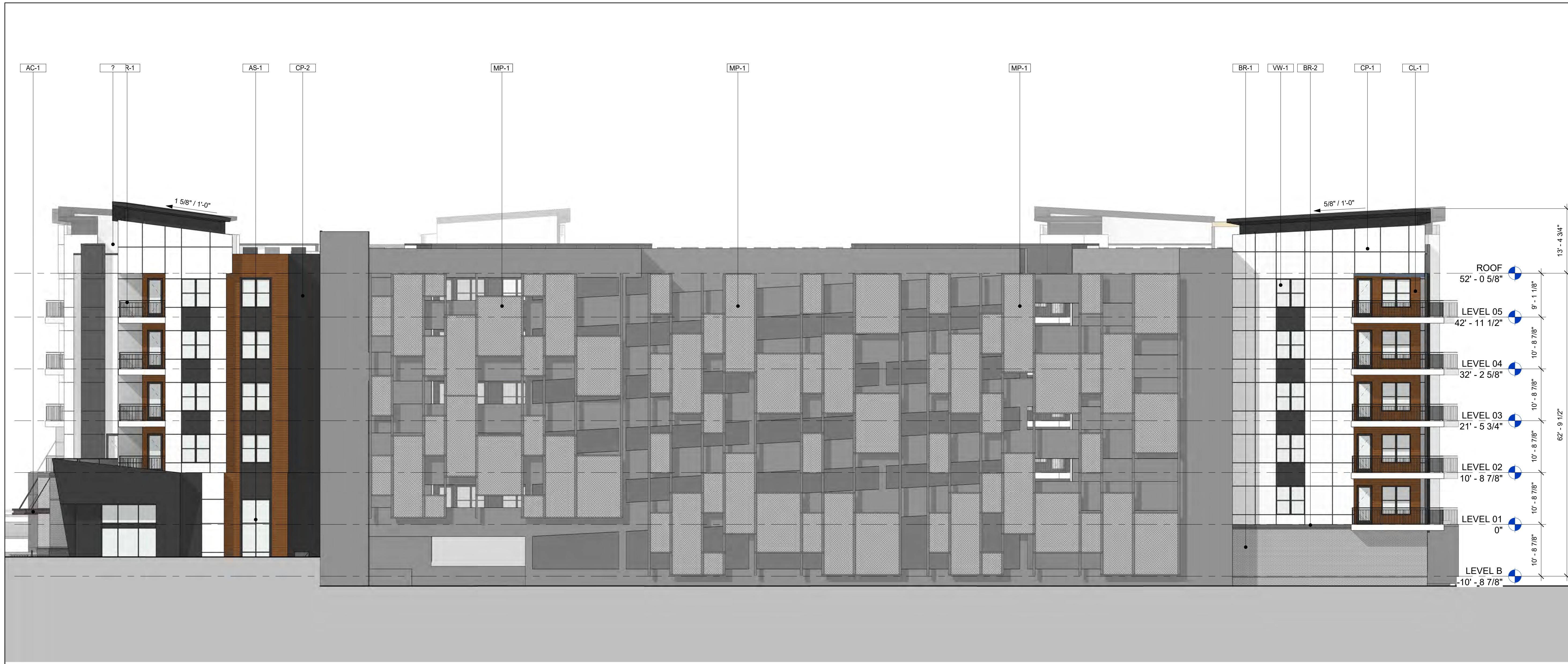
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	SCHEMATIC DESIGN	01/15/2021

TITLE:

BUILDING ELEVATIONS

SHEET NUMBER:

A4-03



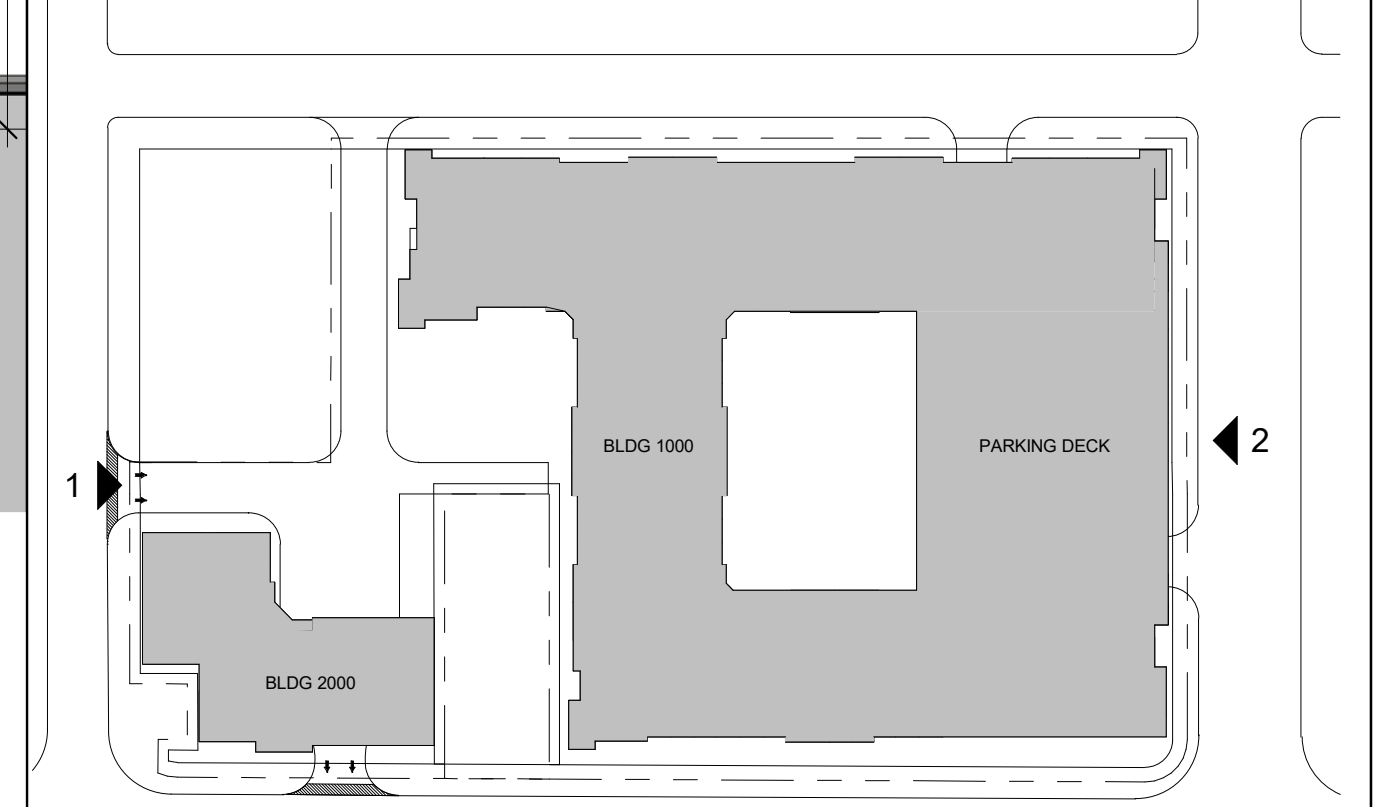
2 EAST ELEVATION
SCALE: 3/32" = 1'-0"



1 WEST ELEVATION
SCALE: 3/32" = 1'-0"

TAG	DESCRIPTION	COLOR	MANUFACTURER
AC-1	ALUMINUM CANOPY	PREFINISHED-BLACK	TBD
AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
BR-2	BRICK MORTAR	FROSTY	TBD
BR-2	BRICK VENEER	DARK GRAY	TBD
BR-2	BRICK MORTAR	FROSTY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD

KEY PLAN



DYNAMIK DESIGN
5601 PEACHTREE DUNWOODY RD.
BUILDING C, SUITE 250
ATLANTA, GA 30328
TELEPHONE: 678-506-8830
DYNAMIKDESIGN.COM

CONSULTANT:

SEAL:

1338 UNION AVENUE
MEMPHIS, TN 38104

PROJECT NUMBER: PROJECT NUMBER TEST

UNION AVENUE

1331 UNION AVENUE
SUITE 750-F
MEMPHIS, TN 38104

CLIENT:

△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:

BUILDING ELEVATIONS

SHEET NUMBER:

A4-04

TAG	DESCRIPTION	COLOR	MANUFACTURER
AC-1	ALUMINUM CANOPY	PREFINISHED-BLACK	TBD
AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
	BRICK VENEER	DARK GRAY	TBD
BR-2	BRICK MORTAR	FROSTY	TBD
	BRICK VENEER	DARK GRAY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD



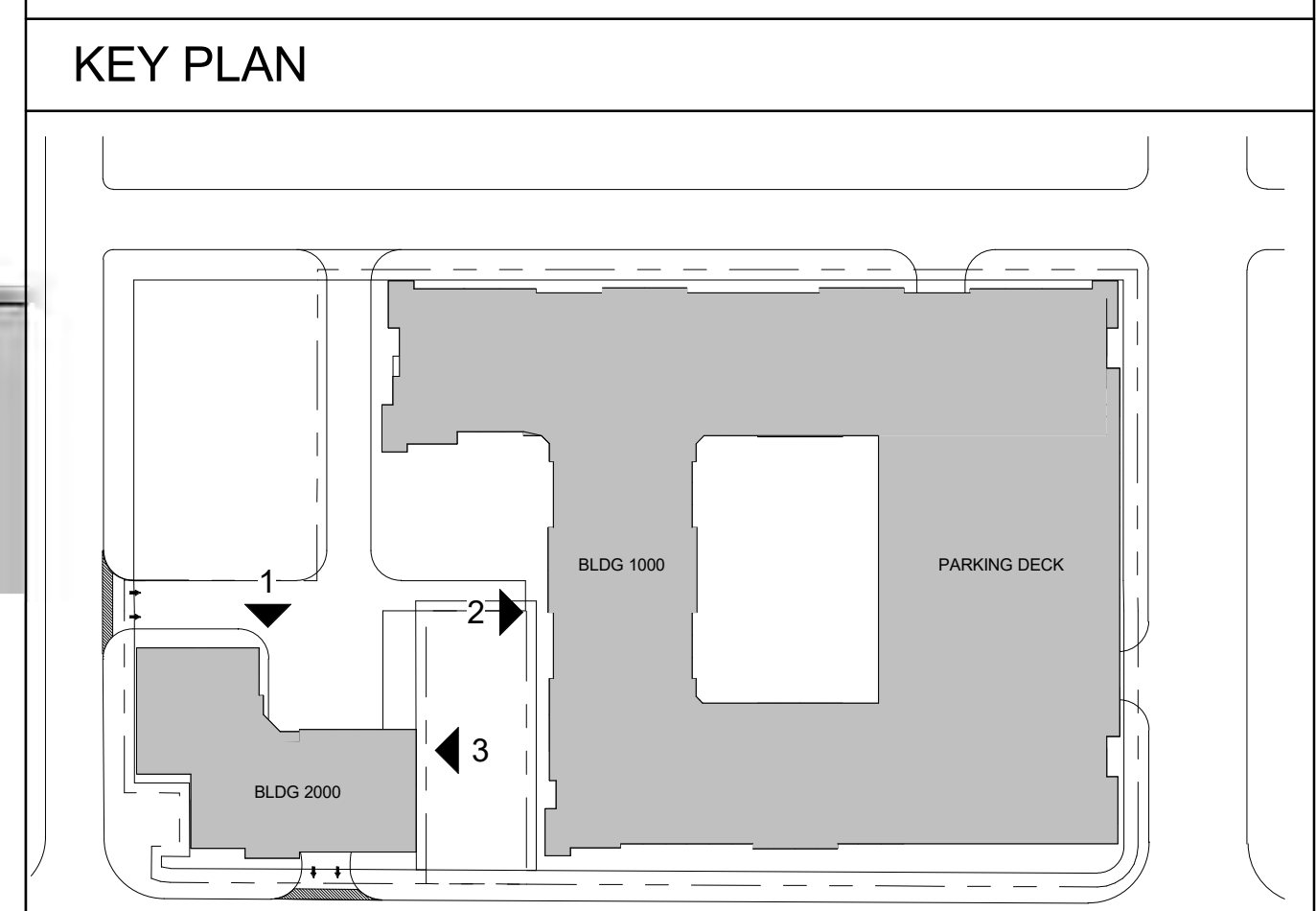
2 BUILDING 1000 - WEST ELEVATION
 SCALE: 3/32" = 1'-0"



3 BUILDING 2000 - EAST ELEVATION
 SCALE: 3/32" = 1'-0"



1 BUILDING 2000 - NORTH ELEVATION
 SCALE: 3/32" = 1'-0"



CONSULTANT:

SEAL:

PROJECT NUMBER: PROJECT NUMBER TEST
 1338 UNION AVENUE
 MEMPHIS, TN 38104

UNION AVENUE

CLIENT:
 1331 UNION AVENUE
 SUITE 750-F
 MEMPHIS, TN 38104

△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:
BUILDING ELEVATIONS

SHEET NUMBER:
A4-05

CONSULTANT:

SEAL:

PROJECT NUMBER: PROJECT NUMBER TEST
1338 UNION AVENUE
MEMPHIS, TN 38104

UNION AVENUE

CLIENT:
1331 UNION AVENUE
SUITE 750-F
MEMPHIS, TN 38104

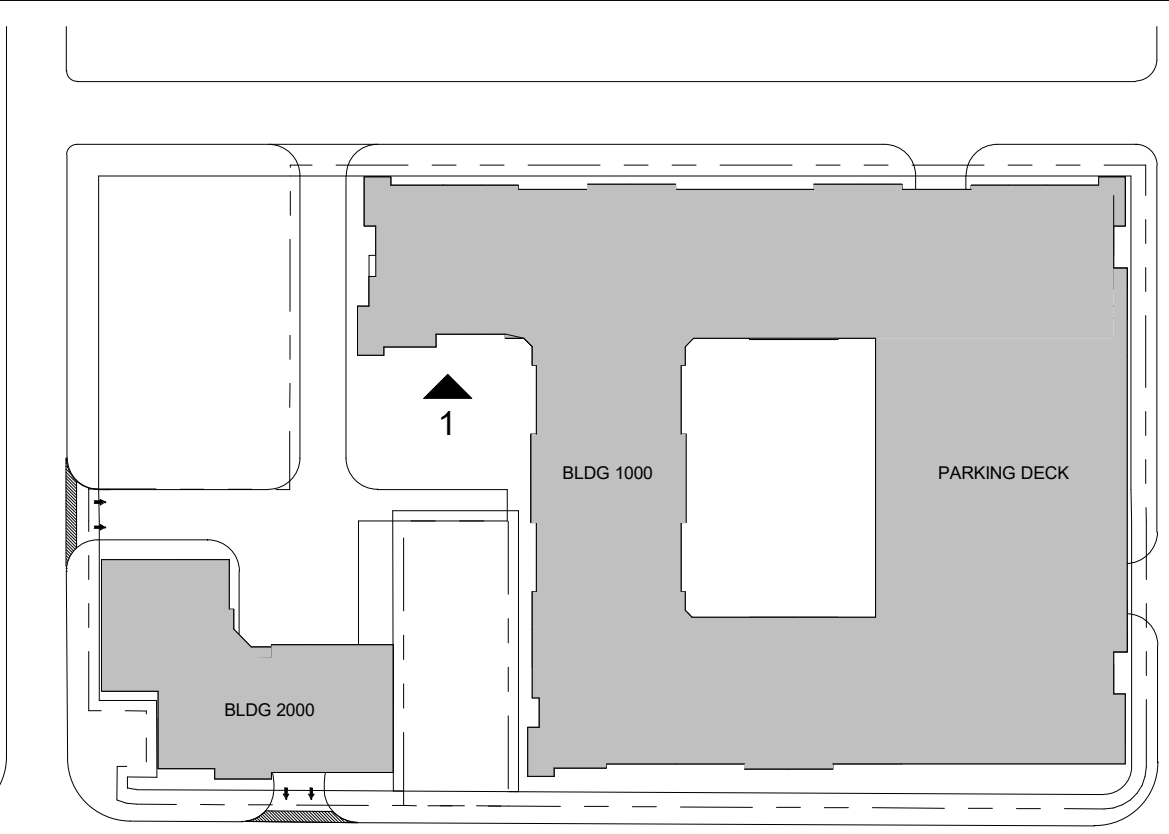
△	DRAWING RELEASE	DATE
	SCHEMATIC DESIGN	01/15/2021

TITLE:
BUILDING ELEVATIONS

SHEET NUMBER:
A4-06

TAG	DESCRIPTION	COLOR	MANUFACTURER
AC-1	ALUMINUM CANOPY	PREFINISHED-BLACK	TBD
AS-1	ALUMINUM STOREFRONT	BLACK	TBD
BR-1	BRICK VENEER	LIGHT GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
BR-2	BRICK VENEER	DARK GRAY	TBD
	BRICK MORTAR	FROSTY	TBD
CL-1	CEMENTITIOUS LAP SIDING	MAPLE	TBD
CP-1	CEMENTITIOUS PANEL	WHITE	TBD
CP-2	CEMENTITIOUS PANEL	BLACK	TBD
CS-1	CAST STONE	GRAY	TBD
CS-2	CAST STONE	DARK GRAY	TBD
MC-1	METAL COPING	PREFINISHED-BLACK	TBD
MR-1	42" STEEL PICKET RAILING	BLACK	TBD
MP-1	METAL MESH SCREEN PANEL	LIGHT GRAY	TBD
VW-1	VINYL WINDOW	BLACK	TBD

KEY PLAN



1 BUILDING 1000 - SOUTH ELEVATION
SCALE: 3/32" = 1'-0"