



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

Tuesday, March 14, 2017

Board Members Present: Ms. Carla Peacher-Ryan, Ms. Bobbi Gillis, Brandy Johnson-Ward, Marija Sokolov-Nelson, and Mr. Sean Norris

Board Members Not Present: Chairman Luke Yancy, Ms. Christina Kurdilla, Mr. Walter Person, and Ms. Dana Burkett

DMC Staff Present: Mr. Terence Patterson, Mr. James McLaren, Ms. Jennifer Oswald, Mr. Jaske Goff, Mr. Abram Lueders, Mr. Brett Roler, Ms. Penelope Huston, and Ms. Ellery Ammons

Guests: Mr. Scott Bojko, Mr. Wayne Risher, and Mr. James Stokes

Marija Sokolov-Nelson and Mr. Sean Norris joined the meeting via conference call. Ms. Peacher-Ryan determined that a quorum was present and called the meeting to order at 9:01 A.M. Ms. Peacher-Ryan a motion to approve the minutes from the February 14, 2017 CCRFC Board of Directors meeting, which passed unanimously.

Agenda item 3: Finance Report

Ms. Oswald presented the current Financial Reports to the Board.

Agenda item 4: Refinancing Request – Gibson Guitar, 145 Lt. George W. Lee Street

Mr. McLaren explained the standard refinancing resolution for the property at 145 Lt. George W. Lee Street. Ms. Gillis made a motion to approve the request, and Mr. Norris seconded the motion, which passed unanimously.

Agenda item 5: Defeasance of Revenue Bonds Request – Pyramid & Pinch District Redevelopment

Mr. McLaren explained a standard resolution on bonds issues in 2011 with the Bass Pro Project. Mr. Norris made a motion to approve the request. Ms. Gillis seconded the motion, which passed unanimously. Ms. Johnson-Ward recuses herself from the vote.

Agenda item 6: PILOT Lease Assignment Request – Medical Arts Building

Mr. Roler presented the \$16.3 million project as a mixed-use building including 40 apartments, office space, retail, and parking that will provide around the clock activation in a key location in the Downtown Core. The grading for this 2 parcel project, 240 Madison Ave. and 251 Court Ave. also included its being individually listed on the National Registry. Mr. Norris made a motion to approve the request and Ms. Johnson Ward seconded the motion, which passed unanimously. Ms. Peacher-Ryan recuses herself from the vote.

Agenda item 7: President's Report

Mr. Patterson discussed how the Medical Arts Building had long been a priority of the DMC and how its redevelopment signals to the market that the Sterrick building and 100 N Main too are possible and could be next. He continued to explain a new DMC dashboard that summarizes the accomplishments of all affiliated DMC boards and addresses the DMC goals of improving the pedestrian experience, ensuring properties are active and well-maintained, and enhancing vibrancy. Mr. Patterson also discussed how the DMC was still redesigning the Blue Suede Brigade program as well as hiring a new Clean & Green Manager. He lastly invited any CCDC Board Members to feel free to attend the next DMC Board Meeting on March 24, 2017 where Benny Lendermon will be a guest speaker to discuss recent developments on the riverfront.

Seeing no further businesses, Ms. Peacher-Ryan adjourned the meeting at approximately 9:24 A.M.