



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

Tuesday, July 10, 2018

Board Members Present: Ms. Marija Sokolov-Nelson, Mr. Jim Crone, Ms. Brandy Johnson-Ward, Ms. Christina Kurdilla, Mr. Eric Mathews, Ms. Bobbi Gillis and Mr. Sean Norris

Board Members Not Present: Mr. Glenn Floyd and Mr. Walter Person

DMC Staff Present: Ms. Jennifer Oswald, Mr. James McLaren, Ms. Penelope Springer, Mr. Jaske Goff, Mr. Brett Roler, Ms. Ellery Ammons and Ms. Christine Taylor

Guests: Mr. Nick Patel, Mr. Tim Michael, Sam Fargotstein, Mr. James Stokes, Mr. Stewart Austin, Mr. Ordis Copeland and Mr. Tom Intrator (18)

Ms. Marija Sokolov-Nelson and Ms. Brandy Johnson-Ward joined the meeting via conference call. Chairman Kurdilla determined that a quorum was present and called the meeting to order at 9:06 A.M. Mr. Mathews made a motion to approve the minutes from the June 12, 2018 CCRFC Board of Directors meeting and the June 29, 2018 CCRFC Policy Committee Meeting. Ms. Gillis seconded the motion, which passed unanimously.

Agenda item 3: Finance Report

Ms. Penelope Springer provided recent financial highlights to the CCRFC Board.

Agenda item 4: Recommendations from Policy Committee

Ms. Oswald outlined the discussion from the CCRFC Policy Committee meeting, which included the introduction of a new TIF incentive. Mr. Mathews made a motion to approve the TIF program as proposed, and Mr. Crone seconded the motion, which passed unanimously. Also discussed was the recommendation from the Diversity Committee to increase the EBO minimum goal to 25% with the continued goal to exceed it. Ms. Oswald added to the recommendation the recent activity surrounding other goals by the County. Ms. Gillis recommended approving the 25% new minimum with further conversation to continue. Mr. Mathews seconded the motion, which passed unanimously.

Agenda item 5: Diversity Report

Mr. Jaske Goff provided an overview of the 3rd Quarter EBO Report and answered questions from the board.

Agenda 6: PILOT Refinancing Request – 495 Watkins Ave.

Mr. McLaren explained the request for refinancing the property known as Crosstown Concourse located at 495 Watkins Ave. Mr. Mathews made a motion to approve the request. Mr. Norris seconded the motion, which passed unanimously with Chairman Kurdilla recusing herself.

Agenda item 7: PILOT Lease Amendment Request – 236 Madison Ave.

Mr. McLaren explained the request for amending the financing of AutoZone Park to release the property located at 236 Madison Ave. Mr. Crone made a motion to approve the request. Mr. Mathews seconded the motion, which passed unanimously.

Agenda item 8: PILOT Lease Amendment Request – 251 Court Ave.

Mr. McLaren explained the request for amending the PILOT lease for 251 Court Ave to include 236 Madison Ave. Mr. Mathews made a motion to approve the request. Ms. Gillis seconded the motion, which passed unanimously.

Agenda item 8: PILOT Request – 18 S Main St.

Mr. Roler introduced the project located at 18 S Main which will be a mixed-use development including retail and creative office space. Mr. Mathews made a motion to approve the request. Mr. Norris seconded the motion, which passed unanimously.

Agenda item 9: PILOT Request – 380 Beale St.

Mr. Roler introduced the project located at 380 Beale St. which will be a 120-key hotel. Mr. Norris made a motion to approve the motion. Mr. Mathews seconded the motion, which passed unanimously.

Agenda item 10: President's Report

Ms. Oswalt discussed the Downtown Master Plan and Downtown Parking Study processes and thanked the board and staff for their time.

Seeing no further businesses, Chairman Kurdilla adjourned the meeting at approximately 9:50 A.M.