



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

Wednesday, October 16, 2019

Board Members Present: Michael Chance, Sharon Leicham, Anton Mack, Ray Brown, Deni Reilly, Terry Woodard and Carl Person

Board Member Absent: Benjamin Orgel and Julie Lansky

DMC Staff Present: Jennifer Oswalt, Christine Taylor, Brett Roler, Abram Lueders, Penelope Springer and Erik Stevenson

Guests: Charles Carpenter (Legal Counsel), Desiree Stenett, James Stokes, Andre Jones, Betty Mack, Theodore Mack and John Dolan

Agenda Item I-II: Call to Order and Minutes

Chairman Chance determined called the meeting to order at 9:02 A.M. Carl Person made a motion to approve the minutes of the September 19, 2019 CCDC meeting and Deni Reilly seconded the motion, which passed unanimously.

Agenda Item III: Financial Report

Penelope Springer the monthly financial report.

Agenda Item IV: Development Loan Request – Malone Park Commons

Brett Roler outlined the request for modification to the previously-approved Development Loan for Malone Park Commons. The request is for the CCDC Board to consider granting an exception to allow for the development loan to be used as last dollars in for construction instead of being released upon completion of construction. The applicant Andre Jones was present to answer questions form board members. Anton Mack made a motion to approve the request, Ray Brown seconded the motion, which passed unanimously.

Agenda Item V: Update – 114 North Main Street RFQ

Brett Roler updated the board on the Request for Qualifications for Architectural Services for the renovation of 114 North Main Street. Staff recommends that the board move forward to better understand the potential cost of renovating 114 North Main. If the board ultimately decide to undertake the project, the proposed strategy is to secure bank financing and renovate floors 3-7 for use as leasable office space, maintaining as much of the historic character on each floor as possible.

Agenda Item VII: Other Business/Adjournment

Jennifer Oswalt updated board on all DMC upcoming events. Seeing no further business, Chairman Chance adjourned the meeting at approximately