



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

Tuesday, November 12, 2019

Board Members Present: Bobbi Gillis, Sean Norris, Glenn Floyd, Eric Mathews, Jeri Moskovitz and Jim Crone

Board Members Not Present: Brandy Johnson-Ward, Christina Kurdilla and Kevin Woods

DMC Staff Present: Jennifer Oswald, Christine Taylor, Penelope Huston, Erik Stevenson, Ellery Ammons, Penelope Springer and Jaske Goff

Guests: Ken Welch, James Stokes, Desiree Stennett, Jacob Steimer, Tom Intrator, Doug Carpenter, Cara Greenstein, Wayne Risher, Austin Magruder, Pat Magruder, John Halford, Shay Y., Sautricia Baker and James C.

Chair Bobbi Gillis determined that a quorum was present and the meeting was called to order at 9:04 A.M. Jim Crone Made a motion to approve the minutes from the September 10, 2019 CCRFC Board of Directors meeting. Glenn Floyd seconded the motion, which passed unanimously.

Agenda item III: Financial Update

Penelope Springer provided financial highlights to the CCRFC board members

While waiting for technical difficulties to be resolved Jennifer Oswald updated the board on Downtown activities. Downtown Dining week takes place November 11th – 17th. The Downtown Holiday Tree Lighting will be held November 30th at 5 o'clock.

Before the presentation begins Jennifer updated the board on the location of each project and Tom Intrator gave an overview on his development plans.

Agenda item IV: PILOT – 122 South Main Street

Jennifer Oswald explained the request for a 20-Year PILOT for an adaptive reuse and new construction project for a 178-key hotel located at 122 South Main Street. Applicant Tom Intrator was present to answer questions from board members. Eric Mathews made a motion to approve the request. Glenn Floyd seconded the motion, which passed unanimously.

Agenda item V: PILOT – 107 South Main Street

Jennifer Oswalt explained the request for a 15-Year PILOT Lease for an adaptive reuse project for office use and retail space located at 107 S. Main Street. Sean Norris made a motion to approve the request. Jeri Moscovitz seconded the motion, which passed unanimously.

Agenda item VI: PILOT – 311 South Main Street

Jennifer Oswalt explained the request for a 15-Year PILOT for an adaptive reuse project to include a mix of commercial uses located at 311 S. Main Street. Jim Crone made a motion to approve the request. Sean Norris seconded the motion, which passed unanimously.

Agenda item VII: PILOT – 316 & 324 South Front Street

Jennifer Oswalt explained the request for a 15-Year PILOT for an adaptive reuse and new construction project to include 165 apartment units, ground-floor retail space, and 120 garage parking spaces located at 316 & 324 S. Front Street. Jim Crone made a motion to approve the request. Sean Norris seconded the motion, which passed unanimously.

Agenda item VIII: PILOT – 386 South Main Street

Jennifer Oswalt explained the request for a 15-Year PILOT for a new construction project to include 24 apartment units and ground-floor retail space at 386 S. Main Street. Jim Crone made a motion to approve the request. Sean Norris seconded the motion, which passed unanimously.

Agenda item X: President's Report

Seeing no further businesses, Jennifer Oswalt adjourned the meeting.