

# Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC) Forgivable Loan Committee  
From: DMC Staff  
Date: April 21, 2020  
RE: Downtown Business Continuity Forgivable Loan Request – Bardog Tavern

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The enclosed Business Continuity Forgivable Loan has been submitted for consideration at the April 22, 2020, CCDC Forgivable Loan Committee Meeting.

**Project:** **Bardog Tavern, 73 Monroe Ave.**

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Applicant: Aldo Dean  
Bardog Tavern  
73 Monroe Ave.  
Memphis, TN 38103

Property Owner: Nelson & Christina McCoy  
PO Box 3838  
Memphis, TN 38173

Project Description: Bardog Tavern has been a fixture of the Downtown Core for almost 12 years. This neighborhood bar and restaurant is known for elevated gastropub food, a late-night kitchen, and for hosting a much-loved annual race and block party.

Use of Loan Funds: Staff has satisfactorily reviewed current financial statements for this business and recommends that the loan proceeds be used for the following immediate expenses:

- Food and beverage inventory
- Payroll
- Garbage disposal, linens/laundry, & equipment rental

EBO Program: This application will not involve making any physical improvements to the space using the Forgivable Loan proceeds.

Payment Schedule: The initial repayment will be deferred for 6 months. The payments will begin in October, 2020, at a minimum amount of approximately \$125 per month.

Staff Recommendation: Approve a Business Continuity Forgivable Loan of \$7,500.

# APPENDIX I: DOWNTOWN BUSINESS CONTINUITY FORGIVABLE LOAN PROGRAM APPLICATION

Date of Application:	April 2, 2020
Building/Property Address:	73 MONROE AVENUE, MEMPHIS 38103
Applicant's Name:	ALDO DERN / ADDA BOY, LLC.
Name of Business:	BARDOG TAVERN

How long have you been operating in this location?	11 YRS 6 months
Building Ownership Status:	<input type="checkbox"/> Own <input checked="" type="checkbox"/> Lease <input type="checkbox"/> Other _____
Size of Current Location (Sq. Ft.)	2800 sq. ft.
How do you plan to use the grant?	This grant will allow us to employ the current staff who are operating the business; it will pay utilities and other operating expenses, including food and product inventory.

Legal Disclosure:	<p>Disclose in writing whether any applicant, guarantor, or any other person involved with the project is currently engaged in any civil or criminal proceeding or ever filed for bankruptcy. Also, disclose whether any individual involved with the project has ever been charged or convicted of any felony or currently is under indictment:</p> <p>There is no such engagement or conviction.</p> <p><u>Aldo Dern</u></p>
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<p><b>Board Relationship Disclosure:</b></p>	<p>Disclose in writing whether the applicant or any guarantor has any previous or ongoing relationship with any Board member or legal counsel of the Board.</p> <p>I do not have any relationship with persons of the above description.</p> <p>- M. Deu</p>
<p><b>Applicant's Certification:</b></p>	<p>This application is made in order to induce the CCDC 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 CCDC in its consideration of the application is included. The applicant acknowledges that it has reviewed the descriptions of the CCDC financial program for which it is applying and agrees to comply with those policies. The applicant shall also be required to show best faith efforts with regard to the employment of minority and/or women contractors and subcontractors in the project development. The applicant specifically agrees to pay all reasonable costs, fees and expenses incurred by the CCDC whether or not the incentive is granted or project completed.</p> <p><i>M. Deu</i>      <i>April 2, 2020</i></p> <p>Signature: _____ Date: _____</p>

Thank you  
for bringing  
this aid sa  
quickly to  
qualified  
applicants!