

# Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC)  
From: DMC Staff  
Date: August 8, 2018  
RE: Exterior Improvement Grant (EIG) Application – Slider Inn, 363 Mulberry

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The enclosed Exterior Improvement Grant has been submitted for consideration at the August 15, 2018, CCDC Board of Directors Meeting.

**Project:** Slider Inn, 363 Mulberry

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Applicant/Owner: Mr. Aldo Dean  
363 Mulberry Investment, LLC  
100 S. Main St. STE 101  
Memphis, TN 38018

Applicant's Request: Exterior Improvement Grant in an amount up to \$60,000.

Project Description: The subject property is located at the northeast corner of S. Main Street & Talbot in the South Main neighborhood. The 0.3-acre site includes a vacant lot currently serving as a neighborhood bocce ball court and a circa 1946 1-story building that was once an auto service garage.

The applicant plans to open a Downtown location for Slider Inn, the popular local restaurant and bar. The existing building (approximately 3,000 sq. ft.) will be renovated for restaurant use. The former bocce ball lot will be transformed into an outdoor space to complement the restaurant. The outdoor space will also be configured to accommodate special events. In addition, a former parking area north of the main building will be reimagined as an outdoor patio. The applicant plans to begin construction in September and be completed in late 2018.

Scope of Work: The Exterior Improvement Grant program is designed to help Downtown commercial property owners and businesses make high-quality improvements to the exterior of their property. The Exterior Improvement Grant is for exterior work only and requires minimum leverage of 1 to 1.

The applicant plans to use the EIG grant to make the following exterior improvements:

- Site work, erosion control, new sod, and landscaping
- Concrete patio (north of the building)

- New site fencing (patio area north of building and the lot west of building)
- Exterior painting (window frames, trim, and roof)

Sources:

Owner-funded	\$62,915
<u>EIG (CCDC)</u>	<u>\$60,000</u>
Total EIG Sources	\$122,915

Uses:

Site work & erosion control	\$11,900
Concrete patio	\$32,400
Retaining wall	\$14,620
Site fencing	\$48,575
New sod & landscaping	\$7,745
<u>Exterior painting</u>	<u>\$7,675</u>
Total EIG Uses	\$122,915

**Design Review:** This project will be submitted for review and approval at the September meeting of the Design Review Board (DRB).

**EBO Program:** Any project that is awarded financial incentives from the Downtown Memphis Commission (DMC) shall include a best faith effort to reach no less than 25% participation by minority and/or women owned businesses (M/WBE) in the project's development cost (design and construction hard costs). Compliance with this Equal Business Opportunity (EBO) Program is a closing requirement. **If the requirements of the EBO Program are not met, the CCDC will cancel the incentive.** According to the overall project budget, a 25% level of M/WBE inclusion for the above listed scope of work is approximately **\$30,729**.

**Staff Evaluation:** Staff is in full support of approving an Exterior Improvement Grant for this project. In addition to the adaptive reuse of a former auto service garage into a local restaurant, the applicant plans to make significant investments to the outdoor space. As the site will be transformed into a neighborhood amenity and community gathering space, this project is highly consistent with the DMC's strategy of adding new destinations and points of interest to the South Main neighborhood.

**Staff Recommendation:** **Staff recommends approval of an Exterior Improvement Grant (EIG) in an amount up to \$60,000, based on approved receipts and subject to all standard closing requirements.**