

Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC)
From: DMC Staff
Date: May 9, 2018
RE: Exterior Improvement Grant (EIG) Application – 645 Marshall Ave.

The enclosed Exterior Improvement Grant has been submitted for consideration at the May 16, 2018, CCDC Board of Directors Meeting.

Project: 645 Marshall Avenue

Applicant/Owner: 645 Marshall Ave, LLC
Richard Vining
645 Marshall Avenue
Memphis, TN 38103

Primary Tenant: Edge Motor Museum
Richard Vining
645 Marshall Ave.

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

Project Description: The applicant recently purchased the building at 645 Marshall Avenue in the Edge neighborhood with plans to open the Edge Motor Museum, a non-profit museum dedicated to the preservation of vehicles and education about the history of the automobile. As part of a \$1.4M building renovation project, the applicant is seeking a CCDC Exterior Improvement Grant to help make exterior improvements to the building and the adjacent parking lot.

Construction will begin following all required approvals. Once started, construction is scheduled to take four months to complete.

Scope of Work: The Exterior Improvement Grant is for exterior work only and requires minimum leverage of 1 to 1.

Sources:
Owner-funded \$72,754
EIG (CCDC) \$60,000
Total \$132,754

Uses:

Patch & repair glazed tile	\$28,000
Demo existing storefront	\$2,500
New storefront	\$40,000
Exterior lighting	\$7,000
New roll-up door	\$4,500
New car ramp	\$3,360
Improve parking lot	\$31,325
Contractor fees	\$12,069
<u>Architect & permitting fees</u>	<u>\$4,000</u>
Total Uses	\$132,754

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

EBO Program: Any project that is awarded financial incentives from the Downtown Memphis Commission shall include a best faith effort to reach no less than 20% 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.** 20% M/WBE inclusion for the above listed scope of work is approximately **\$26,550**.

Staff Evaluation: 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. A secondary goal of the grant is to help new and existing businesses succeed by enhancing their curb appeal in ways that might not be possible without assistance.

It should be noted that the CCDC approved a \$17,000 Façade Improvement Grant and a \$40,000 Retail Forgivable Loan at this property for a different owner, St. Blues Guitar Workshop, in 2010.

DMC staff is supportive of this EIG request in large part because the Edge neighborhood is an area of strategic focus for the DMC. Notable recent DMC investments in the neighborhood include:

- PILOT and public parking garage in support of The Bakery Apartments, Orion Headquarters, Cycle Shop, and Leo Events
- Storefront Grant for High Cotton Brewing Company

- Exterior Improvement Grant for 672 Marshall
- Exterior Improvement Grant for Arnold's BBQ
- Neighborhood public art in partnership with Cat Pena and the Collaboratory
- Public realm and streetscape improvements in partnership with the Memphis Medical District Collaborative (MMDC).

DMC staff believes that an automobile museum is a natural fit in a district with such a rich automotive history. Dating back to the 1920's, this area was once known as Auto-Row and home to several car dealerships and assembly facilities. 645 Marshall Avenue was originally home to Cherokee Motors.

Located just 600 ft. west of Sun Studios, this new museum will sit in the heart of the Edge neighborhood. Adding new destinations and points of interest Downtown helps advance DMC's dual goals of improving commercial property values and increasing both daytime and residential population. Moreover, improving the exterior appearance of this property will further strengthen Marshall Avenue as a reemerging commercial corridor connecting the Edge neighborhood with the western half of Downtown.

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.**

Exterior Improvement Grant

Prepared By

645 Marshall Ave, LLC
Richard Vining

Prepared For

Downtown Memphis Commission
Center City Development
Corporation Board
114 North Main Street
Memphis, Tennessee 38103

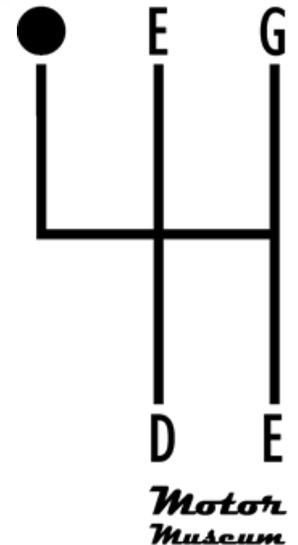


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Contact Information



Property Owner / Applicant

645 Marshall Ave, LLC

Richard Vining

645 Marshall Avenue, Memphis, Tennessee 38104

901-833-8109

richardvining@richardvining.com

Primary Tenant

Edge Motor Museum, Inc.

645 Marshall Avenue, Memphis, Tennessee 38104

EIN: 82-5182805



Executive Summary



645 Marshall Avenue is soon to be the home of the Edge Motor Museum - a non-profit 501c3 auto museum dedicated to encouraging the preservation of vehicles through informative based presentation.

It is with this proposal that that the property owner, 645 Marshall Ave, LLC, is seeking \$57,092 grant assistance from the DMC as part of a greater \$1,389,352 renovation to the property as a whole to prepare it for the museum.

Grant funds requested are for exterior improvements, which make up \$132,754 of the \$1,389,352 project total, and will greatly enhance the overall pedestrian experience for not only people in the Edge District regularly, but also for the approximately 150,000 visitors to Sun Studio each year.



645 Marshall Avenue, Memphis, TN 38103



645 Marshall Avenue: A Brief History

The building at 645 Marshall Avenue, along with the Edge District in general, has a rich automotive history.

Dating back into the 1920's, the area was known as "Auto-Row" and was home to several car dealerships. But vehicles were not just purchased here, they were assembled as well. With convenient rail access, many of the dealerships had showroom in the front and factories in the back.

645 Marshall Avenue was one of these buildings. Home to Cherokee Motors, vehicles assembled in the back of 645 Marshall Ave were proudly displayed up front for all who walked or rode by to see.



645 Marshall Avenue: A Brief History

Our plan, along with the DMC's help, is to bring that look and feel back to the building while maintaining its original character and enhancing the neighborhood as a whole.

Located approximately 600 feet west of Sun Studio, The Edge Motor Museum will further connect the Medical District to the Downtown Core.

With an initial offering of vehicles on loan with the museum valued at approximately \$975,000, the exhibits contained within the Edge Motor Museum are not only expected to attract visitors on their own, but also serve as a complementary attraction to the visitors of Sun Studio - many of whom are already interested in 1950's-1970's culture.



645 Marshall Avenue: Scope of Work

To accomplish this, 645 Marshall Ave, LLC has worked with Carlo Foster, President of C Foster Construction, a Certified Minority Business Enterprise, on a plan that will refurbish and modernize the exterior in such a way that will welcome visitors in while greatly enhancing the pedestrian experience.

Exterior items to be addressed in this proposal by C Foster Construction include the following:

- Patch & Repair Glazed Exterior Tile
- New Storefront Glass Windows and Doors
- Exterior Lighting
- New Roll-Down Door
- Replace Parking Lot



Required Drawings & Exhibits



Constructed in 1925, the front showroom portion 645 Marshall Avenue once displayed cars - a part of the neighborhood's history currently celebrated with its automotive-themed art projects funded previously by the DMC.

To the left is a photo of the building as it sits in April 2018.

Current Conditions: Glazed Exterior Tile



Patch & Repair Glazed Exterior Tile: While striking at a distance, the front facade at 645 Marshall Avenue is in poor repair with many chips, cracks, and loose tiles.

Current Conditions: Storefront Glass



Storefront Glass: Current glass is non-tempered and creates a safety hazard. Additionally, it offers no UV protection for the cars displayed inside.



Storefront Door: Existing door is not wide enough to accommodate the entry and exit of vehicles as originally designed. (see existing curb cut)

Current Conditions: Exterior Lighting



Exterior Lighting: Existing lighting is in poor repair, is not in keeping with its surroundings, and does not highlight the character of the building.

Current Conditions: Parking Pad / Ramp / Roll Down Door



Parking Lot: Outside of the handicap pad, the existing parking lot consists of a gravel, sand, and shredded shingle mix.



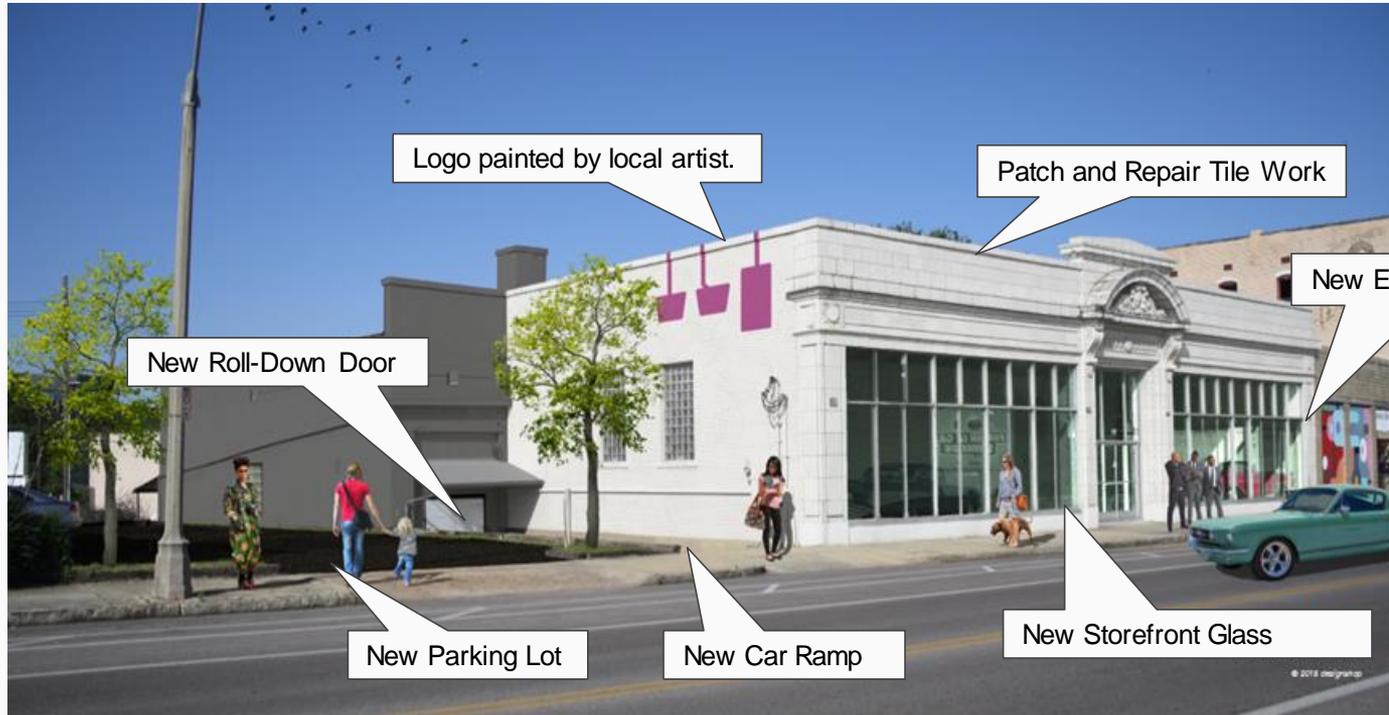
Entry Ramp: Existing ramp is in poor repair and dead ends into doors that will not accommodate vehicles as originally designed.



April 2018 - Photograph



September 2018 - Rendering



September 2018 - Rendering

Estimated Costs & Bids



C Foster Construction Estimate

Patch & Repair Glazed Exterior Tile	*\$28,000
Demolition of Old Storefront	2,500
New Storefront Glass Windows and Doors	*40,000
Exterior Lighting	*7,000
New Roll-Down Door	*4,500
New Car Ramp	*3,360
Replace Parking Lot	*31,325
Contractor Fees	12,069
Architect Design Fees in Exterior	4,000
TOTAL	\$132,754
Total Requested from DMC	\$57,092



* Indicates item DMC assistance would be applied to for a total of \$114,185 (114,185 / 2 = 57,092)

Project Timeline



Due to cost efficiencies discovered in running parallel to the \$73 million dollar Orion Bank Headquarters build right down the street on Monroe (aka the Wonder Bread Project) Montgomery Martin Contractors, LLC has been selected as the General Contractor for the overall project at 645 Marshall Avenue.

Once construction begins, the entire project is scheduled to take approximately four months.

C Foster Construction, a subcontractor used and recommended by Montgomery Martin Contractors, will be in charge of 100% of all funds granted by the DMC for exterior improvements - thus fulfilling Equal Business Opportunity program requirements.

Equal Business Opportunity Program





References



Janice Holmes

Hollis & Burns, Inc.

Edge Motor Museum

Board Chair

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Frank Watson

Baker Donelson, Retired

Edge Motor Museum

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Edge Motor Museum

Board Member

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Legal Disclosure



No person involved with this project is currently engaged in any civil or criminal proceeding.

Additionally, no person involved with this project has ever been charged or convicted of any felony or currently is under indictment.

Disclaimer



The CCDC, DMC, and its affiliates are not responsible for business consulting, planning, design, or construction of improvements to property that is owned by the applicant or any other entity. No warranties or guarantees are expressed or implied by the description of, application for, or participation in the Exterior Improvement Grant. The applicant is advised to consult with licensed architects, engineers, and/or building contractors before proceeding with final plans or construction.

Applicant Signature



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 contractors. 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.

Applicant Signature: _____

Richard Vining

Date: May 9, 2018