REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

Maille. Womphio Contor City Revenue i marioc Corporation			
Memphis Center City Revenue Finance Corporation c/o Adams & Reese, 6075 Poplar Ave, Suite 700			
Memphis, TN 38119			
Debt Issue Name: Tax-Exempt Revenue Bonds (Crosstown Arts Theatre Project) Series 2016			
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.			
2. Face Amount: \$ 11,000,000.00			
Premium: \$ 0.00			
3. Interest Cost: 1.47 % Tax-exempt Taxable			
LITIC LINIC			
Variable: Index LIBOR plus basis points; or			
Variable: Remarketing Agent			
Other:			
4 Dale Obligations			
4. Debt Obligation:			
TRAN TRAN CON			
∐BAN ∐CRAN ∐GAN			
☑ Bond ☐ Loan Agreement ☐ Capital Lease			
If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note			
with the filing with the Office of State and Local Finance ("OSLF").			
5. Ratings:			
✓Unrated			
Moody's Standard & Poor's Fitch			
6. Purpose:			
BRIEF DESCRIPTION			
General Government%			
General Government % Education %			
Education % Utilities %			
Education %			
Education % Utilities %			
Education % Utilities % Other 100.00 % Refunding/Renewal % Performing Arts Theatre			
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Education % Utilities % Other 100.00 % Performing Arts Theatre Refunding/Renewal %			
Education			
Education % Utilities % Other 100.00 % Performing Arts Theatre Refunding/Renewal % 7. Security: General Obligation General Obligation Tax Increment Financing (TIF) Annual Appropriation (Capital Lease Only) Other (Describe): 8. Type of Sale: Competitive Public Sale Interfund Loan Negotiated Sale Loan Program			

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10. Maturity Dates, Amounts and Interest Rates *: SEE ATTACHMENT

Year	Amount	Interest Rate
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%

Year	Amount	Interest Rate
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	-%
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source MUST BE PREPARED AND ATTACHED. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

11	Cost of	Issuance	and Dr	ofossion	ale
	1.051.01	ISSIIAIII P	ann Pr	MESSIM	IAIS:

No costs or professionals	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 10,000	Public Financial Management
Legal Fees	\$	
Bond Counsel	\$ 35,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$	Adams & Reese (SEE ATTACHMENT)
Trustee's Counsel	\$	
Bank Counsel	\$ 19,000	Baker Donelson
Disclosure Counsel	\$	
Trustee Fees	\$	
Registrar Fees	\$	
Escrow Fees	\$	
Remarketing Agent Fees	\$	
Liquidity Fees	\$ 	
Rating Agency Fees	\$	
Credit Enhancement Fees	\$	
Bank Closing Costs	\$	
Underwriter's Discount%		
Take Down	\$	
Management Fee	\$	
Risk Premium	\$	
Underwriter's Counsel	ş 	
Other expenses	\$	
Printing and Advertising Fees	\$	
Issuer/Administrator Program Fees	\$ 55,000	City Center Revenue Finance Corporation
Real Estate Fees	\$	•
Sponsorship/Referral Fee	\$	
Other Costs	\$	
TOTAL COSTS	\$ 119,000.00	

^{*} This section is not applicable to the Initial Report for a Borrowing Program.

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12. Recurring Costs:	
No Recurring Costs	
AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	
Paying Agent / Registrar	
Trustee Liquidity / Credit Enhancement	
Escrow Agent	
Sponsorship / Program / Admin	D
Other	
13. Disclosure Document / Official Statement:	
EMMA link	or
Copy attached	
14. Continuing Disclosure Obligations: Is there an existing continuing disclosure obligation related to the security	for this debt? Yes No
Is there a continuing disclosure obligation agreement related to this debta	
If yes to either question, date that disclosure is due Name and title of person responsible for compliance	
15. Written Debt Management Policy:	
Governing Body's approval date of the current version of the written debt	management policy <u>05/14/2012</u>
Is the debt obligation in compliance with and clearly authorized under the	policy? Yes No
16. Written Derivative Management Policy: √No derivative	
_	native management reliev
Governing Body's approval date of the current version of the written deriv	
Date of Letter of Compliance for derivative	–
Is the derivative in compliance with and clearly authorized under the polic	y? Yes No
17. Submission of Report:	
To the Governing Body: on	and presented at public meeting held on
Copy to Director to OSLF: on	either by:
Mail to: OR 🗸	Email to:
505 Deaderick Street, Suite 1600 James K. Polk State Office Building	StateAndLocalFinance.PublicDebtForm@cot.tn.gov
Nashville, TN 37243-1402	
18. Signatures:	-
AUTHORIZED REPRESENTATIVE	PREPARER
Name J. Terence Patterson	Russ Miller
Title President & CEO	Member
Firm	Bass, Berry & Sims PLC
Email patterson@downtownmemphis.com	rmiller@bassberry.com
Date	

ATTACHMENT TO CT FORM FOR MEMPHIS CITY CENTER REVENUE FINANCE CORPORATION TAX-EXEMPT REVENUE BONDS (CROSSTOWN ARTS THEATRE PROJECT) SERIES 2016

Section 3

The interest rate is a variable rate calculated as 68% of the sum of 1-month LIBOR plus 1.65%

Section 10

Principal is paid monthly commencing January 1, 2018 based on a 25-year mortgage-style amortization.

Section 11

The Issuer' Counsel Fee is paid from the proceeds of the fee paid to the Issuer.