

# Center City Development Corporation Board Meeting

To: Center City Development Corporation (CCDC)  
From: DMC Staff  
Date: August 10, 2022  
RE: Exterior Improvement Grant Request – 620 Madison

---

The enclosed Exterior Improvement Grant application has been submitted for consideration at the August 17, 2022, CCDC Board Meeting.

**Project:** **620 Madison**

---

Applicant: Vikram Parasa & Purna Perval  
Caliber Homes LLC  
1673 Horseshoe Bend Trail  
Collierville, TN 38017-2786

Architect: John Halford  
cnct. Design  
631 Madison Avenue  
Memphis, TN 38103

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

Project Description: The subject property is in the Edge District along a major corridor, Madison Avenue. This two-story building includes a basement and an adjacent warehouse. Currently, one of the two tenant spaces is occupied by the Jamaican restaurant Evelyn & Olive. The upper level is composed of compact apartments units.

Built in 1928, several alterations have been made to the structure. These include replacing the historic storefront windows with masonry, painting the exterior brick, and adding a garage. Previously, repairs and alterations have been made without a cohesive design resulting in a disjointed appearance.

Scope of Work: The exterior improvements to the property include renovating and restoring the façade as well as accessibility improvements focused on the parking lot. These exterior improvements will complement the interior work of preparing the empty commercial space on the ground floor for a future tenant and renovating the existing apartments on the second floor.

The exterior scope of work will include repairs and cosmetic improvements that benefit the existing uses and have a positive impact on business at this gateway to the Edge District. These include:

- Exterior demolition
- Misc. metals and framing for metal coping around the parapet
- Glass and glazing
- Exterior doors & hardware
- Brick repair and detailing
- Electrical & lighting
- Misc. repairs
- Signage
- Parking lot improvements
- Sidewalk improvements
- Landscaping

**EIG Budget:**

The Exterior Improvement Grant (EIG) is designed to help Downtown commercial property owners make high-quality improvements to the exteriors of Downtown buildings. These improvements help businesses draw customers by enhancing curb appeal, increase walkability by adding street-level interest, and increase neighborhood property values.

The Exterior Improvement Grant is for exterior work only and requires a 1 to 1 match from the applicant. The maximum grant for this location (The Edge) is \$60,000.

The following describes the estimated project budget:

**Sources:**

Owner’s Exterior Contribution	\$137,330	(30%)
CCDC EIG	\$60,000	(70%)
<b>Total Sources</b>	<b>\$197,300</b>	<b>(100%)</b>

**Uses:**

Glass and glazing	\$ 65,000	(33%)
Brick repair and detailing	\$29,000	(15%)
Parking lot improvements	\$25,000	(13%)
Electrical and lighting	\$18,000	(9%)
Exterior doors and hardware	\$16,000	(8%)
Exterior demolition	\$12,000	(6%)
Misc repairs	\$10,000	(5%)
Metals for framing the entire parapet	\$8,500	(4%)

Sidewalk improvements	\$8,000	(4%)
Landscaping	\$4,000	(2%)
Signage	\$1,800	(1%)

**Total Uses** **\$197,300 (100%)**

**Design Review:** The applicant will submit design plans to the DRB in the coming months. The goal is to submit for the September 7, 2022 meeting.

**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 (MWBE) 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.**

**Outreach & Inclusion Plan:** The specific steps required for each applicant to be compliant with the DMC's EBO Program takes into consideration the size, scope of work, and development costs associated with the project. At the time of incentive application, it is typically too early to identify specific contractors or sub-contractors that will ultimately be involved in the construction. However, the applicant has a clear understanding of the EBO Program and has worked with DMC staff to identify the following key steps that will be included in their Outreach & Inclusion Plan:

- The applicant will meet and coordinate with minority-owned business assistance organizations such as the Memphis Area Minority Contractors Association (MAMCA) and the Mid-South Minority Business Council Continuum (MMBC) to make their members aware of the project and any contracting and sub-contracting opportunities.
- The applicant will use the City of Memphis Business Diversity & Compliance Registry and the resources at the Shelby County Office of Equal Opportunity Compliance to identify qualified subcontractors and other tradespeople to perform the needed work.
- The applicant will contact a minimum of 3 certified MWBE businesses for each trade or type of subcontractor

needed, and provide each a fair opportunity to submit a bid and be considered for the work.

- Once the service providers have been identified, the applicant will submit the form titled “Proposed Utilization Plan” to DMC staff for review and approval. The applicant will also be asked to provide a full record of the outreach steps taken and the results thus far. This documentation can include items such as a phone call log, copies of emails, and meeting notes.
- After construction has started, the applicant will provide monthly updates to DMC staff detailing the project status and level of MWBE involvement at each major phase of the project.

Minimum MWBE Goal: With an estimated total project budget of \$1,694,125 a 25% level of MWBE inclusion for that work is approximately **\$423,531**.

Staff Evaluation: The DMC’s Strategic Plan encourages facilitating and accelerating real estate development, incentivizing Downtown development when necessary to increase investment and economic development, and fighting blight to improve the visual appearance of the built environment Downtown.

DMC staff is in support of this project to enhance a major corridor, promote walkability, and build on critical mass. This project along a major corridor and gateway to not only the Edge District but also Downtown will have a large positive impact on perceptions of the area for locals and visitors alike. These proposed improvements will complement the recently renovated and opened businesses nearby such as Inkwell, Rootstock, and Karen Adams Designs.

Moreover, the restoration of the historic storefront with ample windows will provide a better visual connection for pedestrians improving security and walkability. By having commercial activation on the ground level and residential on the upper level, this mixed use development allows residents to be a short walk from various amenities. The move-in ready retail bay and improved parking space encourages continued commercial development.

Finally, the aesthetic enhancements will attract more attention and customers. The paint removal and brick restoration is

innovative and sets a design precedent while honoring the original design of the building.

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