



**MINUTES OF THE
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION
114 North Main Street
Memphis, TN 38103**

Tuesday, January 13, 2015

Board Members Present: Chairman Luke Yancy, Ms. Brandy Johnson-Ward, Ms. Marija Sokolov-Nelson, Mr. Walter Person, Mr. Sean Norris, Mr. Robert Spence, Ms. Carla Peacher-Ryan, and Ms. Dana Burkett

Board Members Not Present: Mr. Martin Truitt

DMC Staff Present: Mr. Paul Morris, Mr. Jim Street, Mr. Larry Chan, Mr. Brett Roler, Mr. Jaske Goff, Ms. Christine Taylor, Ms. Leslie Gower, and Mr. James McLaren

Guests: Mr. James Stokes, Ms. Amos Maki, Mr. Toby Sells, Mr. Antonio Tubbs, Mr. Richard Raines, Mr. Jay Lindy, Mr. Billy Orgel, Mr. Jimmy Tucker, Mr. Andre Walker, Mr. Rod DeBerry, and Mr. Wayne Risher

Chairman Yancy determined that a quorum was present and called the meeting to order at 9:02 A.M. Mr. Person made a motion to approve the minutes from the November 11, 2014 meeting. Ms. Burkett seconded the motion, which passed unanimously.

Agenda item 3: Finance Report

Mr. Street presented the current financial reports. There were no questions from the Board.

Agenda item 4: Refinancing Request – Spring Hill Suites

Mr. McLaren explained the standard refinancing request from THG Court, LLC for the property commonly known as Spring Hill Suites located at the southwest corner of Main and Court Streets, Memphis, Tennessee. Ms. Peacher-Ryan made a motion to approve the request. Ms. Sokolov-Nelson seconded the motion, which passed unanimously.

Agenda item 5: Refinancing Request – South Junction Phase I

Mr. McLaren explained the standard refinancing request from South Junction Partners for the property commonly known as South Junction Phase I located at the corner of Georgia Avenue and Florida Streets, Memphis, Tennessee. Ms. Burkett made a motion to approve the request. Ms. Peacher-Ryan seconded the motion, which passed unanimously.

Agenda item 6: Lease Assignment Request – 50 N. Front St.

Mr. McLaren explained the standard lease assignment request from Raymond James Tower, LLC for the property located at the 50 N. Front Street, Memphis, Tennessee. Ms. Peacher-Ryan made a motion to approve the request. Mr. Person seconded the motion, which passed unanimously.

Agenda item 7: Consideration of two (2) resolutions authorizing the issuance and sale by the Memphis Center City Revenue Finance Corporation of not to exceed \$2,000,000 Qualified Energy Conservation Bonds, Series 2015 (Cook Convention Center Project), for the purpose of financing certain energy conservation installations and improvements to the Cook Convention Center located at 255 North Main Street, Memphis, Tennessee;

Mr. McLaren explained the two (2) proposed resolutions regarding the issuance and sale by the Memphis Center City Revenue Finance Corporation of not to exceed \$2,000,000 Qualified Energy Conservation Bonds, Series 2015 (Cook Convention Center Project), for the purpose of financing certain energy conservation installations and improvements to the Cook Convention Center. Ms. Peacher-Ryan made a motion to approve the two (2) resolutions. The motion was seconded by Ms. Burkett and passed unanimously.

Agenda item 8: Project Introduction and Discussion - Tennessee Brewery Redevelopment

Mr. Goff introduced the development team members in attendance. Mr. Orgel provided a project overview and background. The Board was shown a brief video highlighting the history and current conditions of the building. Mr. Lindy discussed the initial results of an economic impact study commissioned by the project team and discussed conceptual project details including approximately 142 apartment units, 4,000 sq. ft. of commercial space, and parking garage with around 349 spaces. Mr. Morris reiterated that staff is supportive of the project and will continue working with the applicant to determine the terms of a proposed private-public partnership necessary to make this a financially viable project.

Agenda item 7: President's Report

Mr. Morris reminded the Board about the upcoming All-Boards Retreat on January 22, 2015.

Seeing no further businesses, Chairman Yancy adjourned the meeting at approximately 9:55 A.M.