



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

Tuesday, November 10, 2015

Board Members Present: Chairman Luke Yancy, Ms. Marija Sokolov-Nelson, Ms. Dana Burkett, Ms. Carla Peacher-Ryan, Ms. Bobbi Gillis, and Ms. Brandy Johnson-Ward

Board Members Not Present: Ms. Gayla Burks, Mr. Walter Person, and Mr. Sean Norris

DMC Staff Present: Mr. Paul Morris, Ms. Jennifer Oswald, Ms. Christine Taylor, Mr. Larry Chan, Mr. Brett Roler, and Mr. James McLaren

Guests: Mr. Vince Smith, Mr. James Stokes, Ms. Findley Frazer, Mr. Allen Dunsten, Mr. Tripp Carter, Ms. Michelle Corbett, Mr. Terence Patterson, Mr. Rod Deberry, and Mr. Wayne Risher

Ms. Burkett and Ms. Sokolov-Nelson joined the meeting via conference call. Chairman Yancy determined that a quorum was present and called the meeting to order at 9:05 A.M. Ms. Gillis made a motion to approve the minutes from the October 13, 2015 CCRFC meeting. The motion was seconded by Ms. Burkett and passed unanimously.

Agenda item 3: Finance Reports:

Ms. Oswald presented the current financial reports to the Board.

Agenda item 4: Refinancing Request – Tri-State Armature & Electrical Works:

Mr. McLaren presented a standard refinancing request from Tri-State Armature & Electrical Works, Inc. for certain real property located in Memphis, Tennessee. Ms. Peacher-Ryan made a motion to approve the resolution. Ms. Johnson-Ward seconded the motion, which passed unanimously.

Agenda item 5: Lease Assignment Request – Hunt Phelan:

Mr. McLaren presented a standard PILOT lease assignment request for the Hunt Phelan property located at 505 Beale, 533 Beale, and 231-237 Lauderdale, Memphis, Tennessee. Ms. Peacher-Ryan made a motion to approve the resolution. Ms. Johnson-Ward seconded the motion, which passed unanimously.

Agenda item 6: Request to extend deadline to close the previously approved PILOT for mixed-use project at 266 S. Front Street:

Mr. Roler presented the request to extend the deadline to close the previously approved PILOT for the mixed-use project at 266 S. Front Street. Mr. Morris clarified that per CCRFC policy, the deadline to close the previously approved PILOT would be extended until October 14, 2016, although the applicant expects to close as early as January, 2016.

Mr. Vince Smith provided a project update and stated that the project is scheduled to close on the PILOT and financing in early January, 2016. Seeing no further questions, Ms. Peacher-Ryan made a motion to approve the applicant's request to extend the deadline to close the previously approved PILOT by one (1) year. Ms. Gillis seconded the motion, which passed unanimously.

Agenda item 7: President's Report:

Mr. Morris introduced Mr. Terence Patterson to the Board. Mr. Patterson will begin work as the new DMC President on November 18, 2015. Mr. Morris also provided a project update for the Main 2 Main project.

Seeing no further businesses, Chairman Yancy adjourned the meeting at approximately 9:25 A.M.