

REPORT ON DEBT OBLIGATION

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

1. Public Entity:	
Name:	<u>Memphis Center City Revenue Finance Corporation</u>
Address	<u>c/o Adams & Reese, 6075 Poplar Ave, Suite 700</u> <u>Memphis, TN 38119</u>
Debt Issue Name:	<u>Tax-Exempt Revenue Bonds (Crosstown Arts Theatre Project) Series 2016</u>
If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.	

2. Face Amount:	\$ <u>11,000,000.00</u>
Premium:	\$ <u>0.00</u>

3. Interest Cost:	<u>1.47</u> %	<input checked="" type="checkbox"/> Tax-exempt	<input type="checkbox"/> Taxable
<input type="checkbox"/> TIC	<input type="checkbox"/> NIC		
<input checked="" type="checkbox"/> Variable:	Index <u>LIBOR</u> plus _____ basis points; or		
<input type="checkbox"/> Variable:	Remarketing Agent _____		
<input type="checkbox"/> Other:	_____		

4. Debt Obligation:			
<input type="checkbox"/> TRAN	<input type="checkbox"/> RAN	<input type="checkbox"/> CON	
<input type="checkbox"/> BAN	<input type="checkbox"/> CRAN	<input type="checkbox"/> GAN	
<input checked="" type="checkbox"/> Bond	<input type="checkbox"/> Loan Agreement	<input type="checkbox"/> 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:		
<input checked="" type="checkbox"/> Unrated		
Moody's _____	Standard & Poor's _____	Fitch _____

6. Purpose:		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Performing Arts Theatre</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:	
<input type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input checked="" type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input type="checkbox"/> Other (Describe): _____

8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input type="checkbox"/> Interfund Loan _____
<input checked="" type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	

9. Date:	
Dated Date: <u>09/27/2016</u>	Issue/Closing Date: <u>09/27/2016</u>

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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	_____	_____
Other _____	_____	_____

13. Disclosure Document / Official Statement:

None Prepared

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 debt? Yes No

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 05/14/2012

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? 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: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>J. Terence Patterson</u>	<u>Russ Miller</u>
Title	<u>President & CEO</u>	<u>Member</u>
Firm	<u></u>	<u>Bass, Berry & Sims PLC</u>
Email	<u>patterson@downtownmemphis.com</u>	<u>rmiller@bassberry.com</u>
Date	<u></u>	<u></u>

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.