



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

Wednesday, December 4, 2013

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

Board Members Not Present: Ms. Marija Sokolov, Mr. Robert Spence, and Mr. Martin Truitt

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

Guests: Mr. Ryan Poe, Mr. Wayne Risher, Mr. Robert B. Mallory, Mr. Vince Smith, and Ms. Pamela Clary

Ms. Johnson-Ward, Mr. Person, and Ms. Burkett joined the meeting via conference call. Chairman Yancy determined that a quorum was present and called the meeting to order at 9:18 a.m.

Agenda item 2: Approval of Minutes

Mr. Person made a motion to approve the minutes from the October 10, 2013 meeting. Ms. Peacher-Ryan seconded the motion, which passed unanimously.

Agenda item 3: Lease Assignment Request - 460 Tennessee St.

Mr. McLaren provided an overview of the proposed resolution. Ms. Peacher-Ryan made a motion to approve. The motion was seconded by Mr. Norris and passed unanimously.

Agenda item 4: Refinancing Request - Gibson Guitar, 145 Lt. Lee Ave.

Mr. McLaren provided an overview of the proposed resolution. Ms. Peacher-Ryan made a motion to approve. The motion was seconded by Mr. Norris and passed unanimously.

Agenda item 5: Refinancing Request - Commerce Title Building, 10 Main St.

Mr. McLaren provided an overview of the proposed resolution. Ms. Peacher-Ryan made a motion to approve. The motion was seconded by Mr. Norris and passed unanimously.

Agenda item 6: AutoZone Park Bond Issuance Request

Mr. McLaren provided an overview of the proposed resolution. He added that the revised resolution is conditioned on Memphis City Council's final approval. Mr. McLaren discussed the purpose of each major paragraph in the resolution. Mr. McLaren also stated for the record that Ms. Marija Sokolov, a CCRFC Board member, was not in attendance at the meeting. Ms. Sokolov is employed by one of the law firms involved in the deal and would have recused herself

from this vote if she had been in attendance. Ms. Burkett made a motion to approve the resolution. The motion was seconded by Mr. Norris and passed unanimously.

Agenda item 6: Printer's Alley Annex, 345 S. Front St- PILOT Request

Mr. Goff introduced Mr. Smith and Mr. Mallory as the project representatives. Mr. Goff provided an overview of the project and gave the staff recommendation for approval of a 9.5 year PILOT. Mr. Smith spoke on behalf of the project and reiterated that the development of this blighted building is not financially feasible without the PILOT incentive. Ms. Peacher-Ryan made a motion to approve the resolution. The motion was seconded by Mr. Norris and passed unanimously.

Seeing no further business, Chairman Yancy adjourned the meeting at approximately 10:02 a.m.