

**CITY OF MEMPHIS AND SHELBY COUNTY COMMUNITY REDEVELOPMENT
AGENCY BOARD MEETING**



Board of the City of Memphis and Shelby County Redevelopment Agency

Meeting held at CRA Offices / 850 N. Manassas - Gould Cottage / Memphis, TN 38107

Thursday, January 5, 2023

8:30 a.m.

Board Present: Kandace Stewart – Vice Chairperson
Ann Langston – Secretary
Sam Cantor – Treasurer
Emily Greer
Amy Schafflein

Absent: McKinley Martin Jr. – Chairman
Kevin Spragling

Also Present: Andrew Murray – President, CRA
Monice Hagler – CRA Counsel (via phone)
Cynthia Durham – CRA Staff
Lisa Ivy – CRA Staff

Guests: Albert Richardson – CAAP, Inc.
Charlotte Marshall – Uptown Resident
Robert Wiseman – Uptown Resident
Regina Edmad – Uptown Resident

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, January 5, 2023, at CRA. All Board Members were present except for McKinley Martin Jr. and Kevin Spragling.

I. CALL TO ORDER

Vice Chairperson Stewart chaired the meeting in the absence of Chairman Martin. She officially called the meeting to order at 8:31 a.m. and a quorum was present.

II. (Board Action) APPROVAL OF MINUTES for November 17, 2022

Vice Chairperson Stewart called for approval of the Board minutes from November 17, 2022. Board Member Ann Langston made a motion and Board Member Emily Greer seconded it. The November 17, 2022 Board meeting minutes were approved unanimously by the Board.

III. PUBLIC COMMENTS

There were no public comments.

IV. (Board Action) Resolution 011523A – APPROVAL OF NORTH 7TH St. PROJECT

President Murray began by giving a bit of background information on the property that was once an apartment complex. It sits on .4 acres and CRA is currently maintaining the vacant site and building. Mr. Albert Richardson of CAAP followed up with a presentation. President Murray mentioned that CAAP, Inc. owns the property directly across from the vacant properties. President Murray forwarded the staff review and application to the Board in advance of this meeting. He said that CRA had put out an RFP and CAAP had responded. CAAP is asking CRA to donate the two properties at no cost to CAAP, plus contribute a one-time ask of \$50,000 towards the redevelopment and completion of this one million dollar 10-unit low income housing project. The remainder of the funds have been secured from HCD and other sources.

Mr. Albert Richardson supplied handouts of the floor plans for the project. He gave his presentation and pointed out what the renovation plans entail. He also gave background information on CAAP, Inc. He stated that CAPP, Inc. owns, manages and rents all of their properties. The expected completion date of this project is July 1, 2023. A question and answer session took place throughout the presentation.

President Murray commented on some of the improvements the TIF community is hopeful of seeing happen over the next few years. Board Member Ann Langston gave accolades to CAAP, Inc. for the great work they are doing and have done in the past.

Vice Chairperson Stewart called for the approval of Resolution #011523A, the North 7th St. Project. Board Member Ann Langston made a motion and Board Member Amy Schaftelein seconded it. The North 7th St. Project Resolution was approved unanimously by the Board.

V. STAFF UPDATES

Financials Update: In the absence of CFO Lobelia Cole-Smith, President Murray reported that:

- The financial statements were provided in advance to the Board before the holidays.
- Some of CRA's projects have been delayed in terms of asking for payment.
- By next week CRA expects to know what the expected County 2022 funds will be. Also, the bank line of credit should be approved by then.
- CRA should hear from Collins Chapel in the near future on the expected start date of their scheduled project.
- Pennrose anticipates closing on the Legends project in April, 2023.

- All information requested of CRA has been turned in for the June 30, 2022 Audit. CRA has still yet to be assigned an auditor from the auditing firm. CRA informed the State Comptroller that due to this reason the audit will be late.
- Board Member Sam Cantor requested that the October 30th year-to-date, by month financial statements be sent to him.
- It was stated that perhaps a Board discussion on moving the monthly Board meetings to the 3rd week in each month needs to take place. This would alleviate the financial statements being a month behind.

President's Update: President Andrew Murray reported that:

- Line of Credit: CRA has received two term sheets.. A question and answer session followed.
- The Single Family Home Rehab Program is almost half way through the first half of the scheduled rehabs. President Murray gave kudos to the SFHR department for the awesome job they are doing in taking charge of the entire process. Board Member Sam Cantor and President Murray explained what it takes for residents to qualify for the program.
- RFPs for the two grocery store sites on Jackson Avenue are out. One site is 4 acres, one is 3 acres. CRA staff members have been informing developers of this opportunity. The information is also listed on the CRA website.

Legal Update: CRA Attorney Council Monice Hagler reported that:

- CRA has wrapped up the Klondike TIF -- the City vote was unanimous. The County Commission has decided to appoint a task force for the Klondike TIF in order to allow more community engagement.
- She is working with President Murray on the Indebtedness Resolution.
- She is working with CRA staff continuing with the Home Rehab Program.
- She is working on the transferring of some of the Uptown CRA lots to different neighboring lot owners.
- She is reviewing contracts that continue to come forth.
- She is working with Porter Leath's attorney on the upcoming purchase of the Manassas site. She is also working on easements.

Board Member Ann Langston asked to have a Board conversation, at a later date, on how CRA is keeping the City Council, County Commission and staff educated on TIFs and updated on the CRA meetings schedule. Board Member Sam Cantor suggested having a committee to work with them on an ongoing basis. Ann also suggested having a question and answer session at the meeting. President Murray stated that he has reached out twice to the city council, county commission and trustee staff and suggested scheduling a training session with the staff, possibly a sponsored lunch session.

VI. UNFINISHED BUSINESS

Board Member Sam Cantor asked for an update on Highland Row. President Murray said that he believes that CRA should receive the statutorily allowed 5% administrative fee out of the TIF revenues this year to cover administrative expenses. He asked that the Board discuss the request and get back to him with their decision.

VII. NEW BUSINESS AND OTHER ANNOUNCEMENTS

Scheduling Future Committee Dates – 2023 (on the 3rd Thursday):

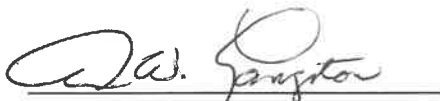
- A Policy and Procedures Committee meeting needs to be scheduled to discuss.
 - o Uptown TIF Manual
 - o Single Family Home Rehab Program (review guidelines)
 - o Binghampton TIF Rehab Program (income guidelines)
- A Personnel Committee needs to be scheduled.

The next CRA Board meeting will be held in person at the CRA offices on Thursday, February 2, 2023, at 8:30 a.m.

VIII. ADJOURNMENT

The meeting was adjourned at 9:59 am.

Respectfully submitted,


Ann W. Langston, Secretary