

**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, March 7, 2024

8:30 a.m.

Board McKinley Martin Jr. – Chairman
Present: Kandace Stewart – Vice Chairperson
Sam Cantor – Treasurer
Ann Langston – Secretary
Amy Schaftlein
Deveney Perry

Absent: Emily Greer

Also Present: Monice Hagler – CRA Counsel
Andrew Murray – CRA President
Lobelia Cole-Smith – CRA CFO
Cynthia Durham – CRA Staff
Lisa Ivy – CRA Staff
Terrance Hammons – CRA Staff
Emma Turri – CRA Staff
Kenny Halt – CRA Staff

Guests: Mike Broy – CBIZ
Brad Wade – CBIZ
Albert Richardson – CAAP
Earl McKinney – Architect
Ernst Valery – Aequo (via phone)
Correy Moore – AATB
Devon Buckley – AATB
Mike Larrine – TWI
Natalie McKinney – Advisory Committee
Monroe Ballard – Memphis Sweets
Roosevelt Bond – West TN Regional

Billy Irby – Irby Enterprises
Mary Warren – Advisory Committee
Glen Lloyd – Advisory Committee
Bruce Quinn – Quinn’s Family Landscaping
Andre Jones – Jones Urban Development
Reginald Randolph – Resident
Mildred Raynor – Resident
Kay Wilson – Resident
Julian Earl – Resident
Kay Wilson – Resident

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, March 7, 2024, at CRA. All Board Members were present except for Emily Greer.

I. CALL TO ORDER

Chairman Martin called the meeting to order at 8:32 a.m. A quorum was present.

II. (Board Action) APPROVAL OF MINUTES for February, 2024

Chairman Martin called for a motion on the floor. Board Member Langston moved that the Board approve the February 1, 2024 Board Meeting Minutes. It was seconded by Board Member Stewart. The motion was passed unanimously by the Board.

III. PUBLIC COMMENTS

Comments were received from Uptown Advisory Committee members and several Uptown community members regarding the following items:

- CRA TIF Finances and Public Records
- CRA Single Family Rehabilitation Program; Residents and Contractors
- CRA Staffing
- CRA Infrastructure Program; Sidewalks
- CRA Board Terms
- Uptown Advisory Board and Community interaction with CRA Board

A CRA Advisory Committee member recommended scheduling a future meeting to discuss, in more detail, some of the items mentioned during public comments.

IV. Board Action: ACCEPT THE FY 2021-2022 AUDIT

Lobelia Cole-Smith/CFO introduced Mike Broy and Brad Wade of CBIZ. Mike Broy presented the Board with the letter of required communications. They went through and highlighted some of the key items. He said that CBIZ reported no difficulties in performing the audit. There were no areas of concern, nothing unusual to report and no findings on internal controls or otherwise. Brad Wade went over the journal entries section on the City and County side. They followed up by opening the floor up to questions from the Board. President Murray and the auditors acknowledged Lobelia Cole-Smith, CRA's CFO, for all her hard work during the audit.

Chairman Martin called for a motion on the floor. Board Member Cantor moved that the Board approve the CRA Fiscal 2021-2022 Audit as presented. It was seconded by Board Member Stewart. The motion was passed unanimously by the Board.

V. Board Action: AUTHORIZATION OF REDEVELOPMENT AGREEMENT WITH CAAP FOR EXCHANGE TRIANGLE DEVELOPMENT

President Murray gave a brief overview of the project, the area that it covers and some of the issues that the area has faced over the past years. He stated that, per the community plan, the remaining 11-unit apartment complex, a house and properties that CRA owns on Exchange, will be replaced with transitional affordable permanent housing for the independent living homeless veterans population, in order to build up the community.

President Murray introduced Albert Richardson of CAAP Inc. Mr. Richardson presented an outline of his company's plans for the Phase I renovation of the 609 Exchange 11-unit apartment complex. Later there will be additional plans presented for the Phase II new Exchange Avenue triangle which will be called 'The Place of Promise' and will encompass community services.

Earl McKinney/Architect distributed a rough draft handout and explained the proposed design changes to the 11-unit apartment complex. Phase II will include a laundromat within walking distance. A question and answer session followed.

Earl McKinney stated that his company's mission is to rebuild, reestablish and make it viable. As well as beautify the area. He also pointed out that they maintain their properties and provide services. He gave an update on the 7th Street renovation project that CAAP is currently working on.

Chairman Martin called for a motion on the floor. Board Member Langston moved that the Board approve the authorization of Redevelopment Agreement with CAAP for the Exchange Triangle Development. It was seconded by Board Member Perry. The motion was passed unanimously by the Board.

VI. Board Action: AUTHORIZATION OF A REDEVELOPMENT AGREEMENT WITH AEQUO FOR SMOKEY CITY MARKET SITE

Ernst Valery of Aequo was present via the phone with the visual aide of an overview. He presented his proposal to purchase property from CRA to build a mixed use project at Jackson and Decatur, which will have some affordable housing. He offered to answer any questions from the Board. He stated his commitment to working with people in the community to redevelop these sites into a mixed-used, mixed-income redevelopment. He will work with local entities to see this project through.

Mr. Valery's company is committing to having 30% of this project be low income housing. The complex will connect to residents on either side of the Jackson street corridor. He talked about the affordability of the units for seniors that are to be spread throughout the three main buildings. He wants to build the concept of 'care house' with caregivers and care receivers in the same building, which will allow aging seniors to live in a home that is safe and that addresses their needs. His company will also commit to providing both larger and smaller retail stores and will work with local retailers to help them expand on site. A community design committee will be created to meet with the architect(s) on the front end.

A question and answer session from the Board followed on the development and concerns. President Murray stated that the Advisory Committee's main concern was affordability (printed comments were included in the packet).

President Murray explained how/why the TIF program was created. He also explained Uptown Advisory Committee procedures. He also said that CRA is legally obligated to follow the community plan.

Chairman Martin called for a motion. Board Member Perry moved that the Board approve moving forward with negotiations for the authorization of a Redevelopment Agreement with Aequo for the Smokey City Market Site. It was seconded by Board Member Langston. The motion was passed unanimously by the Board.

VII. Board Action: APPROVAL OF UPDATES TO THE CRA'S TIF MANUAL

Board Member Ann Langston announced that CRA has been working on updating the TIF manual for a few years. She said that it has been reorganized, reformatted and updated and that the manual has been discussed with the Board and approved by the Policy and Procedures Committee. President Murray explained, for the sake of guests, the purpose of the TIF manual

which governs all new TIFs. He also gave accolades to Cynthia Durham, CRA staff, for her assistance on this project.

Chairman Martin called for a motion on the floor. Board Member Langston moved that the Board approve the Updates to the CRA TIF Manual. It was seconded by Board Member Perry. The motion was passed unanimously by the Board.

VIII. REPORTS FROM COMMITTEES

Policies & Procedures (Ann Langston):

No additional updates to report.

Personnel Committee (Emily Greer):

Emily was not present at the meeting.

Finance Committee (Sam Cantor):

No updates to report.

IX. STAFF REPORTS

Financials Update: Lobelia Cole-Smith reported:

- *Financial highlights: Everything is still in line, a few items were over budget due to the timing and some incidentals.*
- *Statement of Net Position: CRA continues to have a positive cash position.*
- *Statement of Activities (actual vs. budget): To-date CRA is over budget due to timing of expenses. She highlighted the over budget items and answered all questions.*

A discussion on possible contingency fees, blight, SFHR and CRA owned lots followed.

President's Update: President Andrew Murray gave a detailed update on where CRA is with:

- ***RFP opportunities:*** Have been posted on the CRA website.
- ***Home Repair:*** CRA is up to 190 homes. Uptown Phase IV and Binghampton Phase II is scheduled for kickoff. CRA is awaiting additional ARPA dollars for emergency home repairs.
- ***Administrative items:*** CRA has a new phone system. There have been staff changes, and additional staff is being hired.
- ***The Agency Strategic Plan/CRA Board Retreat:*** To be discussed at a later date.

Legal Update: CRA Counsel Monice Hagler reported that she is:

- No additional update on the lawsuit regarding Highland Row.
- Reviewing CRA contracts as they come in.
- No update on the Brownfield grant.

X. UNFINISHED BUSINESS

No updates to report

XI. NEW BUSINESS AND OTHER ANNOUNCEMENTS


CRA is working on updating the website.

XII. ADJOURNMENT

The meeting was adjourned at 10:31 am.

The next CRA Board meeting date is scheduled for Thursday, April 11, 2024, due to the April 4th Holiday.

Respectfully submitted,



Ann W. Langston, Secretary