

**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, February 6, 2025

8:30 a.m.

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

Absent:

Also Present: Monice Hagler – CRA Counsel
Andrew Murray – CRA President
Lobelia Cole-Smith – CRA CFO
Cynthia Durham – CRA Staff
Jordan McKenzie – CRA Staff
Andy Greenman – CRA Staff
Vivian Ekstrom – CRA Staff

Guests:

A meeting of the Board of Directors (“Board”) of the City of Memphis and Shelby County Community Redevelopment Agency was held on Thursday, February 6, 2025, at CRA. All Board members were present.

I. CALL TO ORDER

Chairman Martin called the meeting to order at 8:36 a.m. A quorum was present.

II. (Board Action) APPROVAL OF MINUTES for January 9, 2025

Chairman Martin called for a motion on the floor. Board Member Langston moved that the Board approve the January 9, 2025 Board Meeting Minutes. The motion was seconded by Board Member Schaftlein. The motion was passed unanimously by the Board.

III. PUBLIC COMMENTS

There were no public comments.

IV. Board Action: RESOLUTION #020625A FOR APPROVAL OF RESOLUTION REGARDING AFFORDABLE HOUSING AND ANTI-DISPLACEMENT POLICIES

President Murray stated that CRA does not currently have an anti-displacement policy adopted by the Board. He talked through the draft resolution which was followed by a question-and-answer session. Member Jones questioned how this resolution becomes reflective in an application process. A lengthy discussion followed.

Member Perry asked about CRA's message around its purpose. *The Board decided to table the resolution until the March, 2025 Board meeting*, so that the CRA Board be given more time to review/absorb the resolution and give their feedback. After the resolution is approved the TIF Manual will be updated.

V. Board Action: RESOLUTION #020625B FOR LAND EXPO AND AFFORDABLE NEW HOME CONSTRUCTION PROGRAM FOR 2025

President Murray explained that the resolution talks about the Binghampton and the Uptown TIF and lists specific goals and recommendations that ties new home construction to the community plans, which both neighborhoods want to see.

President Murray pointed out that CRA has many properties and is happy to provide lots as well as offer technical assistance, starting at the upcoming Land Expo on 2/22/25. He would also like to see CRA allocate some capital gap-funding support money in the budget for new home construction. He suggested offering a \$20,000 per house incentive. Member Jones (and Perry) questioned the amount. Member Jones used Habitat as an example in reference to affordability. She also challenged the 'design' and suggested that the lots be tiered. President Murray stated that the 'gap' in different parts of the neighborhood differs radically. A lengthy discussion followed.

President Murray stated that CRA staff is convinced that CRA needs to give opportunities for people to build equity and generational wealth in the neighborhood, by constructing affordable houses. CRA is trying to leverage their lots now, before the neighborhood becomes more expensive. Member Langston suggested that lots be grouped together.

Staff Vivian Ekstrom gave an overview of the resolution and what it calls for. She offered to walk through the maps of the properties that will be unveiled at the Expo and to answer any Board questions.

The application process was covered, and challenges for developers were mentioned. President Murray reminded the Board that the resolution can always be amended.

Member Cantor invited all Board members to attend the upcoming 2/13/25 Finance Committee meeting.

Chairman Martin called for a motion on the floor. Board Member Langston moved that the Board approve the resolution for the Land Expo and the Affordable New House Construction Program for 2025. The motion was seconded by Board Member Perry. The motion was passed unanimously by the Board.

VI. REPORTS FROM COMMITTEES

Policies & Procedures (Ann Langston):

There was no report update.

Finance Committee (Sam Cantor):

He restated the 2/13/25 Committee meeting invite. Chairman Martin will update the Board Committee roster and email it to all members.

Personnel Committee):

Chairman Martin will address the issue of who will be assigned as Personnel Committee Chairperson later.

VII. STAFF REPORTS

Financials Update: CFO *Lobelia Cole-Smith* reported:

Financial highlights:

- CRA continues to have a positive cash position.
- Cash flow items to be reviewed at the 2/13/25 Finance Committee meeting.
 - o The balance due for the line of credit.
 - o The timing of the CRA payment to Legends/Edgeview (\$4.2 million)
 - o Total dollars owed for the Collin Chapel project (continues to decrease due to on-going payments.)
 - o Timing of start up of Lot Maintenance (in March or April) and Single Family Rehab programs.
- Cleveland TIF: to-date CRA has spent \$78,000 towards the proposed TIF. CRA has exceeded the \$50,000 amount and is awaiting reimbursement from the Applicant.
- CRA continues to supply its auditor, Banks, Finley and White, with requested information, via the auditor's portal, for the FY 2024 CRA audit.
- Due to two grants that were affected by the recent presidential executive order (which has been lifted temporarily), CRA is monitoring how we are getting reimbursed.
- Monitoring CRA commitments that still need to be honored, e.g., Hattiloo Theater.

Member Cantor asked for an explanation on 'due to and from' and 'bonds payable'. CRA's CFO supplied the answers.

President's Update: *President Andrew Murray:*

- President Murray asked that staff McKenzie give an update on the Hattiloo Theater project/299 Chelsea. Staff McKinzie reported that a project manager/KPS has tentatively been selected and the service agreement is being prepared. Sub-contractors will also be utilized. A site visit took place yesterday.

Legal Update: *CRA Counsel Monice Hagler:*

- Highland Row legal process is continuing.
- Attorney Hagler is in the process of reviewing several contracts with CRA staff Vivian Ekstrom and Stephanie Clark.

VIII. UNFINISHED BUSINESS

No unfinished business reported.

IX. NEW BUSINESS AND OTHER ANNOUNCEMENTS

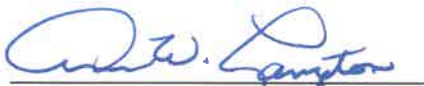
Member Jones asked about home repair grant. She was directed to speak with Lisa Ivy/Director of Single Family Home Rehab.

X. ADJOURNMENT

The meeting was adjourned at 10:10 am.

The next CRA Board meeting date is scheduled for Thursday, **March 6, 2025.**

Respectfully submitted,



Ann W. Langston, Secretary