

**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 6, 2025

8:30 a.m.

Board Present: Kandace Stewart – Vice Chairperson
Sam Cantor – Treasurer
Ann Langston – Secretary
Deveney Perry
Rasheedah Jones
Amy Schaftlein

Absent: McKinley Martin Jr. – Chairman

Also Present: Monice Hagler – CRA Counsel
Andrew Murray – CRA President
Lobelia Cole-Smith – CRA CFO
Cynthia Durham – CRA Staff
Andy Greenman – CRA Staff
Vivian Ekstrom – CRA Staff
Lisa Ivy – CRA Staff
Terrance Hammons – CRA Staff

Guests: None

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

I. CALL TO ORDER

In the absence of Chairman Martin, Vice Chairperson Stewart called the meeting to order at 8:35 a.m. A quorum was present.

II. (Board Action) APPROVAL OF MINUTES for February 6, 2025

Vice Chairperson Stewart called for a motion on the floor. Board Member Cantor moved that the Board approve the February 6, 2025 Board Meeting Minutes. The motion was seconded by Board Member Schaflein. The motion was passed unanimously by the Board.

III. PUBLIC COMMENTS

There were no public comments.

IV. Board Action: APPROVAL OF RESOLUTION #030625A REGARDING AFFORDABLE HOUSING AND ANTI-DISPLACEMENT POLICIES

Vice Chairperson Stewart called for a motion on the floor. Board Member Langston moved that the Board approve Resolution #030625A regarding Affordable Housing and Anti-Displacement Policies. The motion was seconded by Board Member Jones.

President Murray pointed out that all comments received from Board members and CRA Council Hagler following the 02/06/25 meeting will be input into the resolution. All comments/edits were discussed. Board Member Perry explained her process and the updates to the language that she submitted, which are attempts to show that the Board and CRA is operating with anti-displacement measures in mind (and what the impact of the resolution would be on the CRA TIF Manual).

After further discussion, the motion was tabled until the next meeting when all revisions are completed.

V. Update: LAND EXPO AND AFFORDABLE NEW HOME CONSTRUCTION PROGRAM FOR 2025

President Murray reported that 200+ people attended the Convergence Land Expo on 2/22/25 at First Baptist Broad Church. CRA received lots of positive feedback. He mentioned the sponsors, City representatives (which included Mayor Young) and speakers who attended. It was stated that if not for earlier technical issues with the 'link' stating that the event was sold out/closed, the number of attendees would have been even greater. The event coordinator, Convergence, foresees this becoming an annual event.

Staff Vivian Ekstrom gave an overview and explained next steps and what the Essential Housing Program application process is based on by category. She covered the evaluation scoring criteria. The goal is to get some affordable home projects started this year. She stated that subject to approval of the funding budget in June 2025, CRA will be determining a funding incentive per home.

A lengthy conversation covering concerns, questions, suggestions and recommendations followed. It was also suggested that the proposal and the Board comments be put before the Uptown Advisory Committee.

VI. REPORTS FROM COMMITTEES

Policies & Procedures (Ann Langston):

The committee has not met but will schedule a meeting after today's resolution #030625A is finalized.

Finance Committee (Sam Cantor):

A productive committee meeting took place approximately three weeks ago. The committee reviewed the status of the CRA's financial commitments and reviewed TIF revenues.

Personnel Committee):

There was no report update.

VII. STAFF REPORTS

Financials Update: CFO Lobelia Cole-Smith reported:

Financial highlights:

- CRA is in a good cash position with 11 million in cash/receivables. All payables and taxes are current.
- Banks, Finley and White is currently working on the audit. Lobelia expects the March 31st deadline to be met.
- The Highland Row TIF bond payment is due April 1st.
- Legends/Edgeview request for payment has started again. CRA will pay from cash on hand versus borrowing from the line of credit.
- CRA owes Collins Chapel a balance of \$90,000, upon its submittal.
- Lobelia will start working on the FY 25-26 budget.

President's Update: President Andrew Murray:

- 299 Chelsea: Working on finalizing the contract with KPS/project managers. Currently discussing timing and funding. Task orders will be submitted one at a time.
- TDOT Federal Reconnecting Neighborhoods grant: Staff Vivian Ekstrom reported that a kick-off meeting took place yesterday at CRA in reference to the 2.6 million dollar grant that will cover 13 connection and crossing points. CRA has been given the OK to move forward.
- Board Member Perry recommended including a historical piece -- build community history around urban renewal and show how we reached this point. She suggests story-telling history pieces (like at the Pink Palace), which are beneficial.
- MemphisGroundBreakers.com – RFPs are out and one proposal submission has been received. There is interest in all four sites. President Murray added that these are great opportunities for the right developer to take on.
- A Board Member training date will be scheduled.

Legal Update: CRA Counsel Monice Hagler:

- Highland Row legal process will continue on June 17th and 18th.
- Working on the proposed Cleveland Street Corridor TIF. Approval votes went well before both City and County.

VIII. UNFINISHED BUSINESS

No unfinished business reported.

IX. NEW BUSINESS AND OTHER ANNOUNCEMENTS

- Vice Chairperson Stewart announced that McKinley Martin is no longer a member of the CRA Board. The County Commission has appointed a new member, Meggan Kiel, who is expected to attend the April Board meeting. A CRA gathering is being planned for Mack. A resolution will be presented.
- Board elections will be discussed at the April meeting. Vice Chairperson Stewart will ask Board Member Cantor to reach out to all Board members regarding interest in serving.
- A Board Training will be scheduled.
- Board Member Jones asked about supporting TIFs in other communities and how to navigate that. This topic will be discussed in the future. President Murray added that the tax revenues for a TIF should be created first, then captured with a TIF.

X. ADJOURNMENT

The meeting was adjourned at 10:11 am.

The next CRA Board meeting date is scheduled for Thursday, **April 3, 2025**.

Respectfully submitted,



Ann W. Langston, Secretary