CITY OF LAKELAND TENNESSEE

Industrial Development Board
Regular Meeting Agenda Agenda
Thursday, May 23, 2024, 5:30 PM
City Hall, Lakeland, Tennessee 38002

I. CALL TO ORDER:

II. ROLL CALL:

III. APPROVAL OF MINUTES OF PREVIOUS MEETING:

1. **Regular Meeting Minutes** - April 25, 2024

IV. PUBLIC DISCUSSION:

V. REPORTS OF OFFICERS AND COMMITTEES:

1. **IDB President's Update** - April 2024 Financial Statements
2. **IDB Attorney's Update** - legal matters

VI. OLD BUSINESS:

VII. NEW BUSINESS:

1. **Resolution** - approving draw request 6 in connection with the tax increment financing for Ashmont Developer, LLC.
2. **Discussion and Possible Action** - regarding Culturally-Competent Community Engagement for Tax Increment Financing Guidelines adopted by the Shelby County Board of Commissioners.

VIII. ANNOUNCEMENTS:

IX. ADJOURNMENT:

INDUSTRIAL DEVELOPMENT BOARD
REGULAR MEETING MINUTES
THURSDAY, APRIL 25, 2024, 5:30 P.M.
CITY HALL, LAKELAND, TENNESSEE 38002

I. CALL TO ORDER:

The meeting was called to order by Vice Chair Richard Gonzales at 5:32 p.m. on Thursday, April 25, 2024.

II. ROLL CALL:

Shaun Brannen	Present
Alan Johnson (Chair)	Present – late arrival 5:35
Derek Johnston	Absent
Richard Justin	Present
Steve Laster (Secretary)	Present
Richard Gonzales (Vice Chair)	Present
Brian Sullivan	Present
Mayor Roman (BOC Liaison)	Absent

Staff personnel in attendance were City Manager Michael Walker and City Recorder Cheyenne Carter.

For the record: Vice Chair Richard Gonzales chaired the meeting until the arrival of Chair Alan Johnson.

III. APPROVAL OF MINUTES OF PREVIOUS MEETING:

1. **Regular Meeting Minutes** – March 28, 2024

   Steve Laster moved to bring this item to the floor seconded by Richard Justin.

   Discussion ensued.

   When the question was called the minutes passed as presented, voice vote, 5 in favor 0 against (5-0).

IV. PUBLIC DISCUSSION:

None.

V. REPORTS OF OFFICERS AND COMMITTEES:

1. **President's Report** – Fiscal Year to Date Financial Statements

   This report was offered by City Manager and IDB President Michael Walker.

   Discussion ensued.

VI. OLD BUSINESS:

1. **Update** – The Lake District.

This update was offered by City Manager and IDB President Michael Walker.

Discussion ensued.

VII. NEW BUSINESS:

1. **Resolution** – approving draw request 5 in connection with the tax increment financing for Ashmont Developer, LLC.

   Richard Gonzales moved to bring this item to the floor seconded by Steve Laster.

   City Manager Michael Walker presented this item.

   Discussion ensued.

   Richard Gonzales motioned to approve the resolution seconded by Richard Justin.

   When the question was called the resolution passed as presented, voice vote, 6 in favor 0 against (6-0).

2. **Discussion and Possible Action** – regarding electric vehicle charging stations and potential fee income.

   Richard Gonzales moved to bring this item to the floor seconded by Steve Laster.

   City Manager and IDB president Michael Walker presented this item.

   Discussion ensued.

   For the record: This item will be brought to a future agenda for further discussion and possible action when more research is conducted and information made available.

VIII. ANNOUNCEMENTS:
Vice Chair Richard Gonzales provided an update on prior Mayor Carmichael.

IX. ADJOURNMENT:
There being no other business on which to act, the meeting was adjourned without objection at 6:01 p.m. on Thursday, March 28, 2024.

These minutes were approved on May 23, 2024.

____
Joseph Laster
Secretary

ATTEST:

____
Cheyenne Carter
City Recorder

INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF
LAKELAND
TENNESSEE

GENERAL FUND - BALANCE SHEET
AS OF APRIL 30, 2024

Unaudited

ASSETS		
Current Assets		
Cash and cash equivalents	$	9,015
TOTAL ASSETS	$	9,015
LIABILITIES		
Current Liabilities		
Accounts payable	$	-
TOTAL LIABILITIES		-
FUND BALANCE		
Unassigned		9,015
TOTAL FUND BALANCE		9,015
TOTAL LIABILITIES AND FUND BALANCE	$	9,015

INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF
LAKELAND
TENNESSEE

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEAR TO DATE THROUGH APRIL 30, 2024

Unaudited

REVENUES		
Interest income	$	4
TOTAL REVENUES		4
EXPENDITURES		
Contract professional services		1,000
TOTAL EXPENDITURES		1,000
DEFICIT OF REVENUES OVER EXPENDITURES		(996)
FUND BALANCE, Beginning of year		10,011
FUND BALANCE, End of year	$	9,015

CITY OF LAKELAND TENNESSEE

Industrial Development Board

Meeting Cycle: Thursday, May 23, 2024

Subject: **Resolution** - approving draw request 6 in connection with the tax increment financing for Ashmont Developer, LLC.

Staff Contact: Michael Walker, City Manager

STAFF RECOMMENDATION

The President recommends that the Industrial Development Board of the City of Lakeland, Tennessee, approve resolution R-75-2024.

BUDGET IMPACT

Eligible infrastructure costs of Ashmonth Developer, LLC submitted with this request total $448,257.24, and represent potential reimbursement to the developer from the TIF Loan through the IDB.

DISCUSSION

Included in this packet is the recommendation for approval from A2H, engaged to monitor compliance with TIF requirements.

RESOLUTION R-75-2024

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 6 IN CONNECTION WITH THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

WHEREAS, The Industrial Development Board of the City of Lakeland, Tennessee (the "Lakeland IDB") has approved an economic impact plan (the "Economic Impact Plan") regarding the development of an approximately 100-acre tract of land located in the northwest and northeast corners of Canada Road and Interstate 40 in the City of Lakeland, Tennessee and in Shelby County, Tennessee, as described in the Economic Impact Plan (the "Plan Area"); and

WHEREAS, the Lakeland IDB has approved a Tax Increment Financing Application (the "TIF Application") for the Plan Area, as submitted by Ashmont Developer, LLC, a Tennessee limited liability company ("Ashmont"); and

WHEREAS, Ashmont currently owns the portion of the Plan Area municipally known as 9640 Davies Plantation, Lakeland, Tennessee 38002 (the "Site"), and Ashmont intends to develop the Site pursuant to a planned development that is to be approved by the City of Lakeland, Tennessee, (the "City") for a new mixed-use development of retail, hotel, and senior living uses and other uses as permitted by such planned development, as such planned development may be amended from time to time by the City consistent with the Economic Impact Plan (the "Project"), and

WHEREAS, the Economic Impact Plan permits certain tax increment financing ("Tax Increment Financing") pursuant to Chapter 53, Title 7 of the Tennessee Code Annotated; and

WHEREAS, the Lakeland IDB reviewed the Economic Impact Plan and the TIF Application in an open public meeting; and

WHEREAS, the Lakeland IDB conducted a public hearing on the Economic Impact Plan held at least two (2) weeks after public notice of the hearing was published in accordance with the applicable laws of Tennessee; and

WHEREAS, in connection with Tax Increment Financing, the City has entered into a Development Agreement with the Lakeland IDB, wherein the Ashmont Interests are defined, with respect to the Plan Area and the development of the Project; and

WHEREAS, under the Development Agreement between the Lakeland IDB and the City, the proceeds of the Tax Increment Financing would be used to pay the costs of the eligible public improvements (the "TIF Eligible Costs") relating to the development of the Project and would pledge the TIF Revenues to apply to the debt service of the Tax Increment Financing; and

WHEREAS, in connection with the Tax Increment Financing, Ashmont has submitted Draw Request 6, a copy of which is attached hereto as **Exhibit A**, to use for certain TIF Eligible Costs.

RESOLUTION R-75-2024

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 6 IN CONNECTION WITH THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

NOW, THEREFORE, BE IT RESOLVED by the Lakeland IDB that**:**

RESOLVED, the Draw Request is hereby approved by the Lakeland IDB and further,

RESOLVED, the directors, officers, agents, and employees of the Lakeland IDB are hereby authorized and directed to do all such things and to execute or accept any and all such certificates or documents as may be necessary to carry out and comply with the provisions of this Resolution and to carry out, give effect to and consummate the transactions contemplated hereby and thereby. All of the acts and doings of the directors, officers, agents and employees of the Lakeland IDB which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Dated: May 23, 2024

____
Alan Johnson, *Chair*

Attest:

____
Steve Laster, *Secretary*

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 6 IN CONNECTION WITH THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

Exhibit A

Draw

Request(s)

See

Attached

DESCRIPTION Lakeland - Ashmont Developers, LLC	PROJECT BUDGET	REALLOCATIONS				DRAW REQUESTS		12/15/23	2/20/24	3/22/24	4/23/24	5/21/24					DATE	%	BALANCE TO FUND (Incl. Retainage)
	ORIGINAL	PREV. ADJ.	CURRENT ADJ.	REVISED	REVISED BUDGET / USABLE SF	CLOSING	DRAW 1 - Reimbursement Post Closing	DRAW 2 - Bank & Legal Closing Costs	DRAW 3	DRAW 4	DRAW 5	DRAW 6	DRAW 7	DRAW 8	DRAW 9	DRAW 10	TOTAL	%	
LAND: ***4,325,508.00***																			
Purchase Price	$0.00			$0.00	$0.00												$0.00		$0.00
SUB TOTAL LAND	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
HARD COSTS:																			
Infrastructure	$ 8,187,458.00			$8,187,458.00	$1.89		$507,133.75		$261,305.05	$130,381.50	$212,423.47	$382,862.46					$1,494,106.23	18%	$6,693,351.77
Retainage Escrow Account				$0.00	$0.00												$0.00		$0.00
Landscaping				$0.00	$0.00												$0.00		$0.00
Site Lighting				$0.00	$0.00												$0.00		$0.00
Walls / Fencing				$0.00	$0.00												$0.00		$0.00
MLGW / Utility Connections				$0.00	$0.00												$0.00		$0.00
																	$0.00		$0.00
SUB TOTAL HARD COSTS	**$8,187,458.00**	**$0.00**	**$0.00**	**$8,187,458.00**	**$1.89**	**$0.00**	**$507,133.75**	**$0.00**	**$261,305.05**	**$130,381.50**	**$212,423.47**	**$382,862.46**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$1,494,106.23**	18%	**$6,693,351.77**
SOFT COSTS:																			
Architect	0.00			$0.00	$0.00												$0.00		$0.00
Engineering	425,000.00			$425,000.00	$0.10		$47,222.86		$26,657.19	$1,000.00		$27,302.41					$102,182.46	24%	$322,817.54
Insurance & Bonding	200,000.00			$200,000.00	$0.05		$867.69		$293.99								$1,161.68	1%	$198,838.32
Planning / Consulting	350,000.00			$350,000.00	$0.08		$92,528.70		$16,989.86			$2,550.00					$112,068.56	32%	$237,931.44
Lakeland Development Fees	650,000.00			$650,000.00	$0.15				$19,920.00			$35,242.37					$55,162.37	8%	$594,837.63
Legal / Title Work / Bank Closing Costs / Appraisal	150,000.00	$114,099.63		$264,099.63	$0.06	$85,958.46	$400.00	$176,936.25		$804.92							$264,099.63	100%	$0.00
Surveys / Phase I / Site Staking	100,000.00			$100,000.00	$0.02	$3,935.00	$27,260.00		$1,850.00								$33,045.00	33%	$66,955.00
MLGW / Utility Connections	0.00			$0.00	$0.00												$0.00		$0.00
RE Taxes	0.00			$0.00	$0.00												$0.00		$0.00
Interest / Operating Reser 8.0% on $12.5MM Average Funded for 3-Yrs	2,208,000.00			$2,208,000.00	$0.51												$0.00	0%	$2,208,000.00
Inspection Fees (36)	45,000.00			$45,000.00	$0.01						$375.00	$300.00					$675.00	2%	$44,325.00
Contingency	$684,542.00	($114,099.63)		$570,442.37	$0.13												$0.00	0%	$570,442.37
SUB TOTAL SOFT COSTS	**$4,812,542.00**	**$0.00**	**$0.00**	**$4,812,542.00**	**$1.11**	**$89,893.46**	**$168,279.25**	**$176,936.25**	**$65,711.04**	**$1,804.92**	**$375.00**	**$65,394.78**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$568,394.70**	12%	**$4,244,147.30**
				$0.00													$0.00		$0.00
TOTAL PROJECT COSTS	**$13,000,000.00**	**$0.00**	**$0.00**	**$13,000,000.00**	**$3.01**	**$89,893.46**	**$675,413.00**	**$176,936.25**	**$327,016.09**	**$132,186.42**	**$212,798.47**	**$448,257.24**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,062,500.93**	16%	**$10,937,499.07**
SOURCES OF FUNDS:																			
Developer Equity / Debt Needed	$0.00			$0.00	$0.00												$0.00		$0.00
TIF - First Citizens Bank	$13,000,000.00			$13,000,000.00	$3.01	$89,893.46	$675,413.00	$176,936.25	$327,016.09	$132,186.42	$212,798.47	$448,257.24	$0.00	$0.00	$0.00	$0.00	$2,062,500.93	16%	$10,937,499.07
				$0.00													$0.00		$0.00
TOTAL SOURCES OF FUNDS				**$13,000,000.00**	**$3.01**	**$89,893.46**	**$675,413.00**	**$176,936.25**	**$327,016.09**	**$132,186.42**	**$212,798.47**	**$448,257.24**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$2,062,500.93**	16%	**$10,937,499.07**
DIFFERENCES				**$0.00**		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
- Contract 1 Retainage Tracking																	$0.00		

EXHIBIT A - DRAW REQUEST BACKUP

AIA® Document G702™ – 1992

Application and Certificate for Payment

TO OWNER: Ashmont Developer, LLC.
355 Tara Lane
Memphis, TN 38111

PROJECT: Ashmont Phase 1
Canada Rd & Davies Plantation
Lakeland, TN 38002

APPLICATION NO: 4
PERIOD TO: 5/17/24
CONTRACT FOR: Ashmont Planned Development
CONTRACT DATE:
PROJECT NOS: / /

Distribution to:
OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
FIELD ☐
OTHER ☐

FROM CONTRACTOR:
Moss Carpenter Construction Company, Inc
9700 Village Circle
Suite 300 Lakeland, TN 38002

VIA ARCHITECT:
McCarty Grandberry Engineering

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
AIA Document G703™, Continuation Sheet, is attached.

1. **ORIGINAL CONTRACT SUM** .... $ 5,063,112.00
2. **NET CHANGE BY CHANGE ORDERS** .... $ 95,409.00
3. **CONTRACT SUM TO DATE** *(Line 1 ± 2)* .... $ 5,158,521.00
4. **TOTAL COMPLETED & STORED TO DATE** *(Column G on G703)* ...... $ 1,194,717.09
5. **RETAINAGE:**
   a. 5.0 % of Completed Work *(Columns D + E on G703)* $ 59,735.85
   b. 5.0 % of Stored Material *(Column F on G703)* $ 0.00

   Total Retainage *(Lines 5a + 5b, or Total in Column I of G703)*...... $ 59,735.86
6. **TOTAL EARNED LESS RETAINAGE** .... $ 1,134,981.23
   (Line 4 minus Line 5 Total)
7. **LESS PREVIOUS CERTIFICATES FOR PAYMENT** .... $ 752,118.77
   (Line 6 from prior Certificate)
8. **CURRENT PAYMENT DUE** .... $ 382,862.46
9. **BALANCE TO FINISH, INCLUDING RETAINAGE**
   (Line 3 minus Line 6) $ 4,023,539.77

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	$ 0.00	$ 0.00
Total approved this month	$ 95,409.00	$ 0.00
TOTAL	$ 95,409.00	$ 0.00
NET CHANGES by Change Order	$ 95,409.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Moss Carpenter Construction Company, Inc

By: [signature] Date: 5/17/24

State of: Tn

County of: Shelby

Subscribed and sworn to before me this 17th day of May 2024

Notary Public: [signature]

My commission expires:

DAWN WARREN STATE OF TENNESSEE NOTARY PUBLIC My Commission Expires on 09/26/2027 SHELBY COUNTY

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED .... $ ______

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: ______ Date: ______

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

AIA® Document G703™ – 1992

Continuation Sheet

AIA Document G702™–1992, Application and Certificate for Payment, or G732™–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 4
APPLICATION DATE: 5/17/24
PERIOD TO: 5/17/24
ARCHITECT'S PROJECT NO:

A	B	C	D	E	F	G		H	I
			WORK COMPLETED						
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION *(D + E)*	THIS PERIOD	MATERIALS PRESENTLY STORED *(Not in D or E)*	TOTAL COMPLETED AND STORED TO DATE *(D+E+F)*	% *(G ÷ C)*	BALANCE TO FINISH *(C – G)*	RETAINAGE *(If variable rate)*
1	General Conditions	107,265.00	17,162.40	7,508.55	0.00	24,670.95	23	82,594.05	1,233.55
2	Sikte Survey & Layout	20,000.00	4,200.00	0.00	0.00	4,200.00	21	15,800.00	210.00
3	Traffic Control	15,000.00	0.00	0.00	0.00	0.00	0	15,000.00	0.00
4	Testing Allowance	20,000.00	4,400.00	0.00	0.00	4,400.00	22	15,600.00	220.00
5	Construction Entrances	10,500.00	7,035.00	0.00	0.00	7,035.00	67	3,465.00	351.75
6	Silt Fence	57,215.00	54,354.25	0.00	0.00	54,354.25	95	2,860.75	2,717.71
7	Check Dams	29,332.00	22,292.32	0.00	0.00	22,292.32	76	7,039.68	1,114.62
8	Erostion Control Maintenance Allowance	50,000.00	17,500.00	10,500.00	0.00	28,000.00	56	22,000.00	1,400.00
9	Flocculant Allowance	85,000.00	29,750.00	15,300.00	0.00	45,050.00	53	39,950.00	2,252.50
10	Temporary Seeding Allowance	200,000.00	40,000.00	4,000.00	0.00	44,000.00	22	156,000.00	2,200.00
11	Sodding Allowance	75,000.00	0.00	0.00	0.00	0.00	0	75,000.00	0.00
12	Site Clearing & Burning	282,500.00	242,950.00	0.00	0.00	242,950.00	86	39,550.00	12,147.50
13	Demo Paint Ball Park	30,000.00	12,000.00	0.00	0.00	12,000.00	40	18,000.00	600.00
14	Detention Basins	242,492.00	242,492.00	0.00	0.00	242,492.00	100	0.00	12,124.60
15	Earthwork	1,559,200.00	62,368.00	280,656.00	0.00	343,024.00	22	1,216,176.00	17,151.20
16	Lift Station Access Rd.	26,750.00	0.00	0.00	0.00	0.00	0	26,750.00	0.00
17	Fine Grade Roads, Building Pads, etc.	58,075.00	0.00	0.00	0.00	0.00	0	58,075.00	0.00
18	Retaining Walls	389,849.00	0.00	0.00	0.00	0.00	0	389,849.00	0.00
19	Retaining Wall Railings	132,462.00	0.00	0.00	0.00	0.00	0	132,462.00	0.00
20	Storm Drainage	342,375.00	0.00	0.00	0.00	0.00	0	342,375.00	0.00
21	Curb & Gutter	97,104.00	0.00	0.00	0.00	0.00	0	97,104.00	0.00
22	Asphalt Base & Asphalt Paving	212,928.00	0.00	0.00	0.00	0.00	0	212,928.00	0.00
23	Pavement Markings & Signage	15,050.00	0.00	0.00	0.00	0.00	0	15,050.00	0.00
24	Site Water	282,515.00	0.00	0.00	0.00	0.00	0	282,515.00	0.00
	GRAND TOTAL								

AIA® Document G703™ – 1992

Continuation Sheet

AIA Document G702™–1992, Application and Certificate for Payment, or G732™–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 4
APPLICATION DATE: 5/17/24
PERIOD TO: 5/17/24
ARCHITECT'S PROJECT NO:

A	B	C	D	E	F	G		H	I
			WORK COMPLETED						
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION *(D + E)*	THIS PERIOD	MATERIALS PRESENTLY STORED *(Not in D or E)*	TOTAL COMPLETED AND STORED TO DATE *(D+E+F)*	% *(G ÷ C)*	BALANCE TO FINISH *(C – G)*	RETAINAGE *(If variable rate)*
25	Sanitary Sewer	252,500.00	0.00	0.00	0.00	0.00	0	252,500.00	0.00
26	Lift Station Allowance	200,000.00	0.00	0.00	0.00	0.00	0	200,000.00	0.00
27	Site Clean Up, Street Sweeping, Dust Control Allowance	50,000.00	0.00	0.00	0.00	0.00	0	50,000.00	0.00
28	GC Fee	220,000.00	35,200.00	15,400.00	0.00	50,600.00	23	169,400.00	2,530.00
29	CO #1 - Lime & Additional Clearing	95,409.00	0.00	69,648.57	0.00	69,648.57	73	25,760.43	3,482.43
	GRAND TOTAL	5,158,521.00	791,703.97	403,013.12	0.00	1,194,717.09	23	3,963,803.91	59,735.86

RECEIPT AND PARTIAL WAIVER OF LIEN RIGHTS

FROM: Moss Carpenter Construction Company, Inc. (The Contractor)

TO: Ashmont Developer, LLC (The Owner)

PROJECT: Ashmont Phase 1
Canada Rd and Davies Plantation (Location)

1. The Undersigned does hereby waive, release and surrender any claim, lien or right of lien resulting from labor, skill, and/or materials, subcontract work, equipment or other work, rent, services or supplies heretofore furnished in and for the construction, improvement, alteration or additions to the above-described project prior to the date hereof.

2. This release is given for and in consideration of the sum of $ 382,862.46 From Ashmont Developer, LLC.

3. In further consideration of the payment made as above set forth, and to induce the Owner to make said payment, the undersigned agrees to defend and hold harmless the Owner or Lender, and/or the principle and surety from any claims hereinafter made by the undersigned and/or its material suppliers, subcontractors or employees, servants, agents or assigns of such persons against the project.

4. It is acknowledged that the designation of the above project constitutes an adequate description of the property and improvements for which the undersigned has received consideration of this release.

5. This instrument shall constitute full, final and complete release of all rights and claims of the undersigned, for the work completed to date of 5/17/24.

DATED THIS 17th Of May, 2024.

Moss Carpenter Construction Company, Inc.

By
James V. Carpenter
President

Subscribed and sworn to me this
17th Day of May , 2024

Notary Public:

My Commission Expires: 9-26-2027

DAWN WARREN
STATE OF TENNESSEE
NOTARY PUBLIC
My Commission Expires on 09/26/2027
SHELBY COUNTY

AIA® Document G701® – 2017

Change Order

PROJECT: *(Name and address)* Ashmont Planned Development Canada Road & Davies Plantation Lakeland, TN 38002	**CONTRACT INFORMATION:** Contract For: General Construction Date: 01/22/2024	**CHANGE ORDER INFORMATION:** Change Order Number: 001 Date: 5/16/2024
OWNER: *(Name and address)* Ashmont Developer, LLC 355 Tara Lane Memphis, TN 38111	**ARCHITECT:** *(Name and address)* McCarty Grandberry Engineering, LLC 198 Progress Road Collierville, TN 38017	**CONTRACTOR:** *(Name and address)* Moss Carpenter Construction Company, Inc. 9700 Village Circle, Suite 300 Lakeland, TN 38002

THE CONTRACT IS CHANGED AS FOLLOWS:
(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)
See attached CHange Order #1 summary dated 5/16/2024

The original Contract Sum was	$	5,063,112.00
The net change by previously authorized Change Orders	$	0.00
The Contract Sum prior to this Change Order was	$	5,063,112.00
The Contract Sum will be increased by this Change Order in the amount of	$	95,409.00
The new Contract Sum including this Change Order will be	$	5,158,521.00

The Contract Time will be increased by Zero (0) days.
The new date of Substantial Completion will be

NOTE: This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

McCarty Grandberry Engineering, LLC	Moss Carpenter Construction Company, Inc.	Ashmont Developer, LLC
ARCHITECT *(Firm name)*	**CONTRACTOR** *(Firm name)*	**OWNER** *(Firm name)*
	J. V. Carpenter	
SIGNATURE	**SIGNATURE**	**SIGNATURE**
	James V. Carpenter, President	
PRINTED NAME AND TITLE	**PRINTED NAME AND TITLE**	**PRINTED NAME AND TITLE**
	5/16/24	
DATE	**DATE**	**DATE**

MOSS-CARPENTER
CONSTRUCTION COMPANY

12016 Walker St.
Arlington, Tennessee 38002
Phone: 901-844-6244 Fax: 901-317-7789
www.mosscarpenter.com

May 16, 2024

Ashmont Developer, LLC
Mr. Vince Smith
Mr. Bart Thomas
355 Tara Lane
Memphis, TN 38111

Re: **C.O. #1 – Summary**
Ashmont Development

Please see below C.O. #1 Summary per approved scope changes.

Added lime for decommissioning of the two temporary sediment basins (outfalls #10 and #11) in phase 1 commercial:	$ 29,300.00
Added lime for decommissioning of the two temporary sediment basins (outfalls #5 and #7) in phase 2 residential:	$ 22,000.00
Added 5 acres of clearing per the revised limits of disturbance:	$ 40,000.00
Fee at 4.5%:	$ 4,109.00
TOTAL CO #1:	**$ 95,409.00**

Sincerely,

Jami Carpenter

Moss Carpenter Construction Company, Inc.
Jamie Carpenter
President

McCarty Granberry Engineering
198 Progress Road
Collierville, TN 38017
(901) 221-0075
jmccarty@mccartygranberry.com

Invoice # **1814-04**

Bill To

Ashmont Developers, LLC
Attn: Bart Thomas
PO Box 772808,
Memphis, TN 38177

DATE	PLEASE PAY	DUE DATE
4/5/2024	**$27,302.41**	5/5/2024

PROJECT:

Ashmont

INVOICE PERIOD

11/22/2023-04/03/2024

Description:	Amount
ARAP, Grading, and Cost Estimates	27,229.96
Printing Costs	72.45

TOTAL DUE

$27,302.41

THANK YOU.

landscape architecture
planning

ils

9967 Bentwood Creek Cv Collierville, Tn 38017
901.493.6996 corybrady@gmail.com

Invoice

Date	Invoice #
5/7/2024	2024-012

Bill To
Ashmont Developers, LLC Bart Thomas PO Box 772808 Memphis, TN 38177

Terms	Project #
Due on receipt	22-051_Ashmont PD

Description	Quantity	Rate	Amount
Land Planning/Consulting Services Phase 1: Area 6 Lot 1 and Area 7A Lots 2-6 - General Project Coordination - All Phases (Civil/Environmental?Lakeland) - Phase 1 BOC/Development Agreement Approval Phase 2: Area 2 - General Project Coordination Civil/Lakeland	6	150.00	900.00
Landscape Architecture/Design Services - Master Irrigation Plan (Reimbursable Expense) - Construction Set (Mylars)	1	1,650.00	1,650.00

Integrated Land Solutions, PLLC EIN# 27-1521402	**Total**	$2,550.00

OVERALL FEE/COST SUMMARY
(as more specifically set forth in Exhibit A hereto)

(1)	Sewer Development Fee	$18,600.00
(2)	Sewer Lift Station Maintenance Fee	N/A
(3)	Sewer Connection Fee	N/A
(4)	Street Light Fee	N/A
(5)	Road Cut Fee	N/A
(5)	Drainage Control Fee (w/ Basin)	$3,000.00
(6)	Drainage Control Fee (w/o Basin)	N/A
(7)	Engineering Review Fee	$1,800.00
(8)	Construction Inspection Fee	$2,300.00
(9)	Administrative Review Fee	$700.00
(10)	Geographical Information Systems Fee	$450.00
(11)	Natural Resources Inventory & Analysis Fee	$923.00
(12)	Parkland Improvement Fee	$600.00
(13)	Tree Removal Fee	$2,992.00
(14)	Warning Siren Fee	$300.00
(15)	Parkland Review Fee	$998.40
(16)	Parkland Dedication Fee	$2,578.97
	Total	$35,242.37

IN WITNESS WHEREOF, the parties hereto have affixed their hands and seals at Lakeland, Tennessee, this 7th day of March, **2024.**

DEVELOPER:
ASHMONT DEVELOPER, LLC

____

CITY OF LAKELAND:

By: [signature]

Date: 3/7/2024

ATTEST: Cheyenne Carter

City of Lakeland   Developer

A2H ENGINEERS ARCHITECTS PLANNERS

Accounts Receivable
3009 Davies Plantation Road
Lakeland, TN 38002-8215
P. 901.372.0404

Industrial Development Board of the City of Lakeland, TN
10001 Highway 70
Lakeland, TN 38002
Mr. Michael Walker

Invoice number 62379
Date 04/30/2024

Project **24166 City of Lakeland-LakelandTN-Construction Administration Ashmont Development TIF**

For services performed through date of invoice

Industrial Development Board of the City of Lakeland, TN
Construction Contract Administration
Lakeland Ashmont Development TIF
Lakeland, TN

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Current Billed
Construction Administration (Hourly Not To Exceed)	30,000.00	2.25	375.00	675.00	300.00
Total	30,000.00	2.25	375.00	675.00	300.00

Construction Administration (Hourly Not To Exceed)

Hourly Professional Fees

	Hours	Rate	Billed Amount
Engineer II			
Bob Watson	2.00	150.00	300.00
Construction Administration (Hourly Not To Exceed) subtotal			300.00

Invoice total **300.00**

LEM

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
62379	04/30/2024	300.00	300.00				
	Total	300.00	300.00	0.00	0.00	0.00	0.00

EXHIBIT D

Form of Payment Request

PAYMENT REQUEST

To: The Industrial Development Board of the City of Lakeland, Tennessee
c/o President
10001 Highway 70
Lakeland, Tennessee 38002

Re: Development [and Financing] Agreement dated ~~December~~ June ~~15~~ 30, 2023, between Ashmont Developers, LLC ("Developer"), and The Industrial Development Board of the City of Lakeland, Tennessee, a public nonprofit corporation organized under Tenn. Code Ann. §§ 7-53-101, *et. seq*. (the "Board")

Pursuant to Section [4] of the Development Agreement, please disburse the sum of $448,257.24 from the Project Tax Increment Fund. In connection with such disbursement, the undersigned hereby certifies as follows:

(a) All amounts disbursed will be applied to the payment of or the reimbursement to Developer for Eligible Costs (including, without limitation, Transaction Costs), and the Eligible Improvements to which such Eligible Costs relate (if applicable) have been completed in material compliance with the plans and specifications previously provided to the Board or its Construction Consultant, to the extent applicable under the Development Agreement. The Construction Consultant has inspected and approved the Eligible Improvements, to the extent its approval is required under the Development Agreement.

(b) With the delivery of this Payment Request, all requirements for this disbursement under Section [4] of the Development Agreement have been satisfied.

(c) Developer or the Developer Representative has entered into all development agreements with the City of Lakeland or an agency thereof necessary for the construction of the Eligible Improvements to which this Payment Request relates. As of the date of this Payment Request, there are no defaults on the part of Developer or the Developer Representative under any such development agreements.

Please disburse all such amounts to the parties in the manner described on Exhibit A attached hereto.

All capitalized terms used herein and not otherwise defined have the respective meanings given to such terms in the Development Agreement.

Dated as of May 21, 2024.

Signatures on the following page.

DEVELOPER:

Ashmont Developers, LLC

By: [signature]
Name: Bart Thomas
Title: Member

Payment Request reviewed and reimbursement of Eligible Cost recommended **if required under Development Agreement**:

[CONSTRUCTION CONSULTANT]

By: Robert C. Watson - A2H, Inc.
Title: Director of Construction Administration
Date: 5/21/2024

ENGINEERS · ARCHITECTS · PLANNERS

May 21, 2024

Mr. Michael Walker, President
Industrial Development Board
City of Lakeland, TN
10001 Highway 70
Lakeland, TN 38002

RE: **Lakeland Ashmont Planned Development TIF Draw #6 Approval Request**
A2H # 24166

Dear Mr. Walker,

We have reviewed the Payment Request submitted by Ashmont Developer, LLC, for Draw No. 6 dated May 21, 2024, for the Ashmont Planned Development Project. All of the supporting documentation appears to be in order, and all costs and expenses included in the payment request appear to comply with eligibility requirements of the TIF and executed Development Agreement for this project. A2H recommends payment of the requested amount of $448,257.24.

If there are any questions, or any additional information is needed in this regard, please let me know.

Sincerely,

Robert C. Watson

Robert C. Watson, P.E.
Director of Construction Administration
A2H, Inc.
901-487-5502
bobw@a2h.com

CITY OF LAKELAND TENNESSEE

Industrial Development Board

Meeting Cycle: Thursday, May 23, 2024

Subject: **Discussion and Possible Action** - regarding Culturally-Competent Community Engagement for Tax Increment Financing Guidelines adopted by the Shelby County Board of Commissioners.

Staff Contact: Michael Walker, City Manager

STAFF RECOMMENDATION

The information included herein is presented for discussion and awareness of new policies adopted by the Shelby County Board of Commissioners.

BUDGET IMPACT

There is no budgetary impact related to this discussion.

DISCUSSION

The materials provided herein will be presented in overview fashion by the IDB Attorney.

Item #: 33

Moved by: THORNTON

Seconded by: SUGARMON

Prepared by: Henri E. Brooks

Reviewed by: Megan Smith

RESOLUTION APPROVING ADDITIONAL GUIDELINES FOR A CULTURALLY-COMPETENT COMMUNITY ENGAGEMENT COMPONENT IN THE APPROVAL OF THE APPLICATION FOR THE TAX INCREMENT FINANCING (TIF) PROGRAM. SPONSORED BY COMMISSIONER HENRI E. BROOKS, COMMISSIONER MICKELL LOWERY, COMMISSIONER ERIKA SUGARMON AND COMMISSIONER BRITNEY THORNTON.

WHEREAS, Pursuant to the Shelby County Permanent Rules 7(c)(vii) – Standing Committees/Special Rules for Committees, the Shelby County Board of Commissioners formed the Klondike Smokey City Tax Increment Financing (TIF) Ad Hoc Committee to explore best practices and to increase community engagement between the project development team and key Shelby County leaders impacted by and/or involved with the redevelopment of the area; and

WHEREAS, TIF districts facilitate private development by capturing the growth in tax revenue that development generates in a defined area and redirecting it toward the project or the neighborhood; and

WHEREAS, Communities designated as "blighted" or Opportunity Zones are identified as TIF district development opportunities; and

WHEREAS, The increase in property tax burden in TIF-impacted communities could make remaining in generational homes difficult to impossible; low-income renters; small businesses; and affordable housing options; and

WHEREAS, The Urban Displacement Project's research, in collaboration with Strong, Prosperous, and Resilient Communities Challenge (SPARCC), BLDG Memphis, and Neighborhood Preservation, Inc., having assessed local dynamics around gentrification, displacement and exclusion, concluded that:

- Thirty percent (30%) of Memphis neighborhoods experienced a rapid increase in housing costs (an increase above the regional median) between 2000 and 2017.
- Nearly 25,000 low-income Memphis households eighteen percent (18%) of all low-income households) live in low-income neighborhoods at risk of, or already experiencing, gentrification and/or displacement, especially within the urban core and in northern Memphis neighborhoods.
- Twenty one percent (21%) of lower-income neighborhoods in Memphis were at risk of gentrification and 22% were undergoing displacement of low-income households without gentrification; and

WHEREAS, The Board of Commissioners desires to ensure transparency in the planning, approval, and implementation of the TIF application and development process, and to ensure all those vested in and impacted by any project, are fully involved from beginning to end of the development; and

WHEREAS, In order to be more transparent and inclusive, the Klondike Smokey City TIF Ad Hoc Committee has developed a Culturally-Competent Community Engagement (CCCE) process. CCCE is the intentional process of working collaboratively, in consultation and communication with residents and stakeholders, in the decision-making process toward common goals affecting their well-being; and

WHEREAS, Equitable Development is a development strategy that ensures everyone participates in and benefits from the region's catalytic investments, with an intentional focus on eliminating racial inequities and barriers, and assuring that all residents benefit from economic transformation; and

WHEREAS, Equity is both a process and an outcome. Equity includes the process of recognizing the historical legacies and the current realities of discrimination and prejudice that people from marginalized communities experience; and the outcome is that one's identity does not determine one's access to resources, opportunities, or disparities in outcomes; and

WHEREAS, The intent of the guidelines to be considered in approval of the TIF application is to increase transparency, knowledge and community participation in TIFs and other tax-funded developments prior to approval of the TIF application and development process; and

WHEREAS, The Klondike Smokey City TIF Ad Hoc Committee desires to ensure that the "Preliminary TIF Planning" process is guided by a Culturally-Competent Community Engagement (CCCE) process and that CCCE is used as a framework to guide public and private land use amongst any TIF-granting agency in Shelby County; and

WHEREAS, Through these proposed guidelines, the Klondike Smokey City TIF Ad Hoc Committee seeks to ensure bi-annual reports are provided to the applicable TIF-granting agency on how the implementation of recommendations and community engagement activities are occurring; and

WHEREAS, The Shelby County Board of Commissioners desires to approve the addition of culturally-competent community engagement to its criteria for approval of TIF applications.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY TENNESSEE, That to the extent permissible by law, this Resolution is hereby adopting Culturally-Competent Community Engagement as part of an Equitable Development framework, attached hereto as Exhibit A and incorporated herein by reference, for approval of TIF applications, as prescribed in the guidelines attached hereto.

BE IT FURTHER RESOLVED, That if any clause, section, paragraph, sentence or part of this Resolution or its exhibit shall be held or declared to be unconstitutional and void or legally preempted, it shall not affect the remaining parts of this Resolution, it being hereby declared to be the legislative intent of the Shelby County Board of Commissioners to have passed the remainder of this Resolution notwithstanding the part so held unconstitutional and void or legally preempted, if any.

BE IT FURTHER RESOLVED, That this Resolution shall become effective in accordance with the Shelby County Charter, Article II, Section 2.06(B).

BOARD OF COUNTY COMMISSIONERS XVI AGRICULTURE COMMERCE SHELBY CO., TENN.

Lee Harris
County Mayor

Date: 5/13/2024

ATTEST:

Clerk of County Commission

ADOPTED
AS AMENDED: May 6, 2024

AMENDMENT

TIF Culturally-Competent Community Engagement

Planning Phase

Policy 1 - Ensure "Preliminary TIF Planning" includes and is guided by the Culturally-Competent Community Engagement (CCCE) Plan.

Guidelines:

1. The TIF-granting agency shall ensure a Community Advisory Board (CAB) is created for each TIF.
   a. **Composition** – Two-thirds of the CAB will be residents, unaffiliated with the developer, within the proposed TIF district boundaries, or for site-specific TIFs, stakeholders within one-half (0.5) square mile of the proposed TIF district.

      Members must be at least 18 years of age. All members shall be appointed by the Board of Directors for a term of three (3) years. All individuals interested in membership must complete the Community Advisory Board Application included herein. (See Exhibit 3.)

      Members may be removed for just cause (includes, but not limited to poor attendance, conflicts of interest, change in residency, etc.) at any time through a majority vote of the TIF-granting agency Board. The TIF-granting agency shall not discriminate against any group and strives to include everyone in building great neighborhoods regardless of race, ethnicity, gender, sexual orientation, religion, and age.

      The TIF-granting agency reserves the right to reject any or all applications submitted. Agency staff will evaluate the applications and interviews with applicants may be held. If an application is rejected, the TIF-granting agency shall provide written notification to the applicant within 30 days, indicating the reason for the rejection.

   b. **Reporting** – The CAB reports to the TIF-granting agency and shall provide quarterly reports to the Core City, Neighborhoods & Housing (CCNH) Committee or such Commission Committee having economic development jurisdiction.

   c. **Member Expectations:**
      - Participate in at least 9 of 12 monthly meetings per year
      - Volunteer for key tasks, events, and projects throughout the year

AMENDMENT

TIF Culturally-Competent Community Engagement

- Advise and support decision-making in strategic community empowerment activities
- Practice fiscal responsibility and be a good steward of resources to benefit our community

d. **TIF Plan Minimum Requirements** – The proposed TIF plan shall, at a minimum, provide current residents' property protection strategies (e.g., infrastructure, tax freeze, community benefits agreement, etc.).

AMENDMENT

TIF Culturally-Competent Community Engagement

Exhibit 3 – Shelby County TIF
Community Advisory Board Application

CONTACT INFORMATION
Name:
Business/Organization Name (if applicable)
Address:
City / Zip:
Preferred Phone #:
Email:
Are you a resident of the TIF area? Yes ☐ No ☐ If not, please describe your connection to the community.

INTERESTS & QUALIFICATIONS

What personal and professional interests and/or qualifications do you maintain that may benefit the work of the CAB. This may include previous volunteer work, professional work, hobbies, investments, etc.

____

____

____

____

AMENDMENT

TIF Culturally-Competent Community Engagement

____

____

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____

____

____

____

____

The best **days** of the week and **time** for you to attend meetings:

____

____

____

I hereby attest that the previous statements are true and correct to the best of my knowledge.

Signature: ________________________________

Date: ________________________________

Thank you for your interest in the Community Advisory Board!

(Applicant – do not write below this line)

____

AMENDMENT

TIF Culturally-Competent Community Engagement

Date Application Received: ____________ Staff Signature: ______________________________

SHELBY COUNTY BOARD OF COMMISSIONERS

FOR SHELBY COUNTY, TENNESSEE

CULTURALLY-COMPETENT COMMUNITY ENGAGEMENT FOR TAX INCREMENT FINANCING GUIDELINES

[DATED]

TABLE OF CONTENTS

EXHIBITS:

INTRODUCTION
TIF CULTURALLY-COMPETENT COMMUNITY ENGAGEMENT
EQUITABLE DEVELOPMENT FRAMEWORK
SHELBY COUNTY BOARD OF COMMISSIONERS

The Shelby County Board of Commissioners has adopted the provisions of the Community Redevelopment Act of 1998 (the Act). To this end, it has established its intention to conduct its activities consistent with the Act and has incorporated Culturally-Competent Community Engagement (CCCE), as part of an Equitable Development framework, in its consideration of the approval of a project's application for Tax Increment Financing (TIF) assistance, as well as for bond financing.

The policies and guidelines that follow apply to projects proposed by City/County-initiated community redevelopment, developer-initiated community redevelopment, and community-based redevelopment plans and projects.

Applying an equitable development framework ensures authentic, meaningful, CCCE results in mutually beneficial community development initiatives. CCCE requires the intentional process of working collaboratively with and through community stakeholders (residents, businesses, faith-based entities, community-based organizations, etc.) toward common goals to address issues affecting their well-being.

Shelby County TIF development requests are mechanisms to create equitable community development. Thus, TIF development requests require collaboration, consultation and communication, as part of CCCE at all stages of the TIF initiation and implementation process.

The following definitions support and provide clarification for these guidelines.

DEFINITIONS

Community Advisory Board (CAB) – A committee of residents that meets no less than quarterly and with over 2/3 of its members living in the TIF district or within 0.5 square mile of district/project, that collaborates with the TIF applicant on issues affecting their well-being.

Community Engagement – The proactive inclusion of residents or businesses – either within the proposed TIF district or within 0.5 square mile of the project boundaries – in the decision-making process.

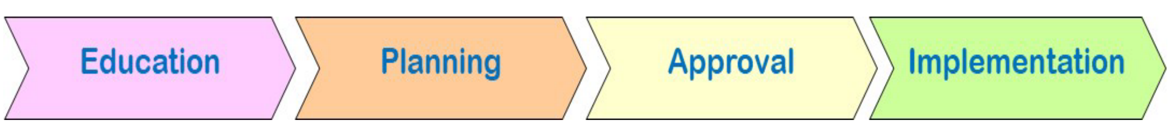
Culturally-Competent Community Engagement – The intentional process of working collaboratively, in consultation and communication with residents and stakeholders in the decision-making process toward common goals, affecting their well-being.

Culturally-Competent Community Engagement includes, but is not limited to:

- ✓ The belief that those who are affected by a decision have a right to be involved in the decision-making process.
- ✓ The promise that the community's contributions will influence the final decision.
- ✓ Promotes sustainable decisions by recognizing and communicating the needs and interests of all participants, including decision-makers.
- ✓ Seeks out and facilitates the involvement of all those potentially affected by or interested in a decision.
- ✓ Provides participants information they need to participate in a meaningful way.
- ✓ Communicates to participants how their input affected the decision.

Equitable Development – A development strategy that ensures everyone participates in and benefits from the region's catalytic investments, with an intentional focus on eliminating racial inequities and barriers, and assuring that all residents benefit from economic transformation.

Phases of the TIF equitable development strategy include Education, Planning, Approval, and Implementation.



Equity – Is both a process and an outcome. It is the **Process** of recognizing the historical legacies and the current realities of discrimination and prejudice that people from marginalized communities experience. The **Outcome** is that one's identity does not predict or determine one's access to resources, opportunities, or disparities in how one fares in life.

Letter of Intent (LOI) – Filed by a TIF applicant to the appropriate TIF-granting agency, expressing its intent to file such application. The LOI initiates the community engagement process; provides transparency into the TIF process; and information about proposed impacts on the community.

Public Hearing – Presentation by the TIF applicant of the proposed plan, project, and benefit-cost analysis to the appropriate TIF-granting agency and legislative bodies, and which occurs only after at least two community engagement meetings have been conducted.

Results-based Framework:

<u>Legacy and marginalized residents</u>:

- Live in healthy, safe, opportunity-rich neighborhoods that reflect their culture and are not involuntarily displaced from their neighborhoods.
- Connect to economic and ownership opportunities.
- Have voice and influence in the decisions that shape their neighborhoods.

TIF-Granting Agency – Any government or quasi-governmental organization with the authority to grant a Tax-Increment-Financing (TIF) district. The list includes:

- Memphis - Shelby County Community Redevelopment Agency (CRA)
- Economic Development Growth Engine (EDGE)
- Center City Revenue Finance Corporation (DMC)
- Municipal Industrial Development Boards (Arlington, Bartlett, Collierville, Germantown, Lakeland, Memphis, Millington)

TIF Applicant – City/County-initiated community redevelopment; Developer-initiated redevelopment; or Community-based redevelopment.

TIF Notification Radius – All residences and businesses either within the proposed TIF district or one-half (0.5) square mile of the proposed TIF district; and to all political subdivisions affected by the redevelopment district. (*Benchmark Source:* State of Nebraska rule.)

Title VI of the Civil Rights Act of 1964 – No person in the United States shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance [for the purpose or effect of discriminating]. This applies whether an agency receives federal financial assistance directly from a federal agency, or through a state administering agency or other entity.

Title VI of the Restoration Act of 1987 – No program or activity receiving federal financial assistance shall discriminate against individuals based on their race, color, or national origin. The 1987 Act makes clear that discrimination is prohibited throughout an entire agency **if any part of the agency** receives federal financial assistance, rather than just the particular programs or activities that receive the funds.

Education Phase

Policy 1 – Democratize knowledge and information about TIFs and other tax-funded developments.

Guidelines:

1. Provide information about how community development and economic development subsidies work and how TIFs operate in comparison to other subsidies.

    a. The responsible City/County/Developer entity shall submit a Letter of Intent (LOI) to File a TIF Application to the appropriate TIF-granting agency, at least 30 business days prior to filing such application. The LOI initiates the community engagement process. See **Exhibit 1 – Letter of Intent (LOI) to File a Tax Increment Financing Application**.

    b. The TIF-granting agency provides notice to the Commissioner(s) representing the district within which the proposed TIF would be located. See **Exhibit 2 – Tax Increment Financing Program Procedural Diagram (Amended)**.

    c. Commissioner(s) representing the affected community is encouraged/ authorized to ensure that notification is provided to affected residents, civic and community leaders, elected officials, neighborhood groups, business leaders, civic groups, and faith-based community leaders.

    d. Commissioner(s) ensures notice is provided by mail to residents and businesses within the proposed TIF district or one-half (0.5) square mile of the proposed TIF district; and to all political subdivisions affected by the proposed redevelopment district, at least 30 days before any community engagement meeting is held about the creation of the TIF district.

    e. At least two community engagement meetings must occur prior to TIF application filing and the start of the Preliminary TIF Planning stage.

2. Community Engagement meetings shall include an explanation and presentation by the TIF applicant to members of the affected community of LOI information, regarding TIF proposed development.

3. Responsible Commissioner(s) are encouraged to attend the TIF community engagement meetings.

Exhibit 1 – LOI to File a Tax Increment Financing Application Template

LETTER OF INTENT TO FILE A TAX INCREMENT FINANCING APPLICATION

A. Applicant

Applicant (Developer's Name) **Telephone**

Email

Street Address **City/State/Zip**

Applicant's IRS Number

Name and Title of Responsible Officer **Telephone**

Email

Street Address **City/State/Zip**

Attorney for or Authorized Representative of Applicant **Telephone**

Email

Street Address **City/State/Zip**

B. Development Team

List other development team participants, such as attorneys, consultants, bond counsels, architects, engineers, etc., affiliated with the applicant on this project, together with their address and telephone number.

C. Minority- and Women-owned Firms

List all the minority- and women-owned firms associated with the applicant/developer or members of the development team and their percentage of ownership in the project.

D. Location and Site Plan

Provide a plan map of the boundaries and the site plan of the proposed project.

E. Project Description

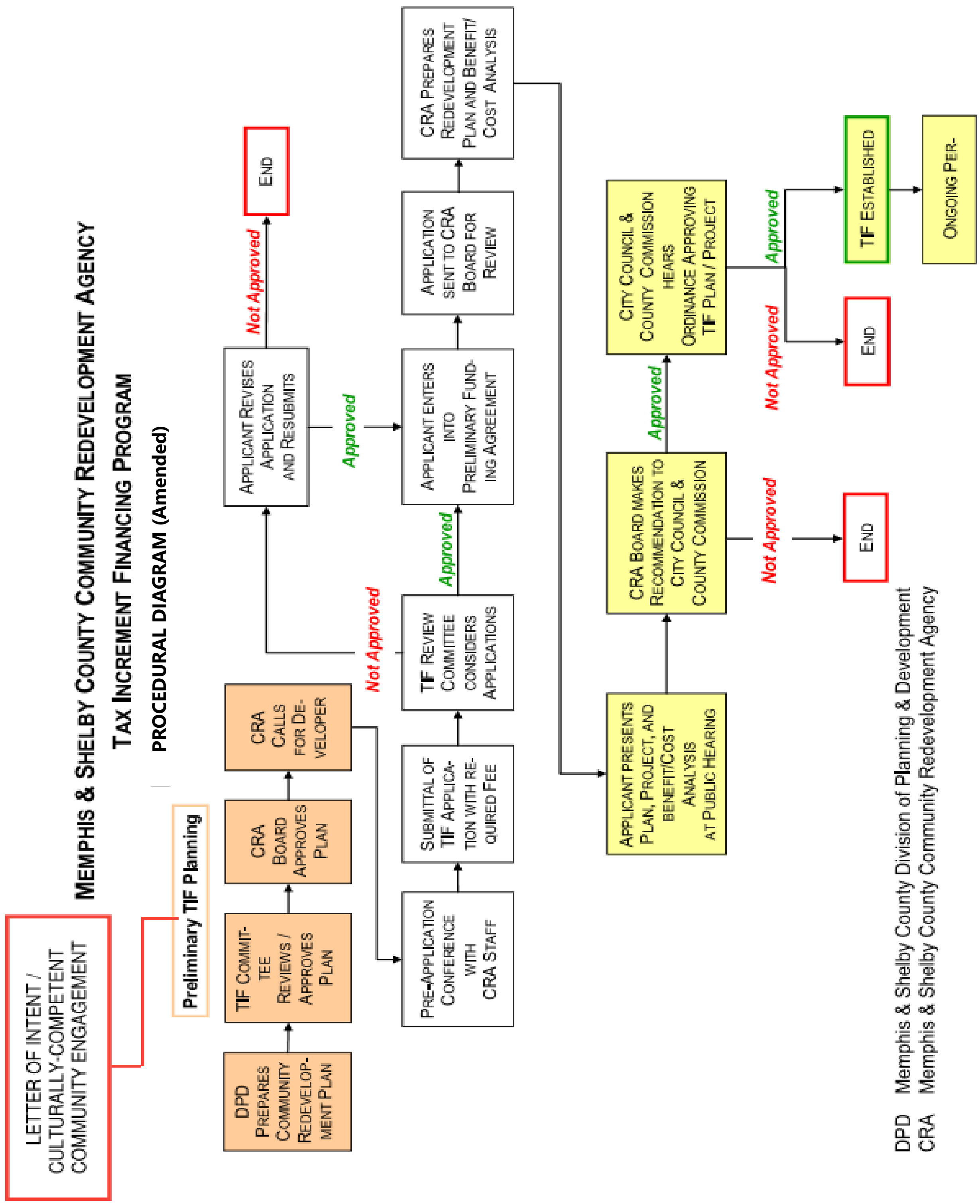
Attach/include a description of the proposed project, including prospective tenants, project phasing, location, and purpose.

F. Description of Public Interest

Provide a description of the public interest to be derived from the project.

Applicant's Signature	Title	Date

Exhibit 2 – TIF Procedural Diagram Amended
(See Phase in Red preceding "Preliminary TIF Planning.")

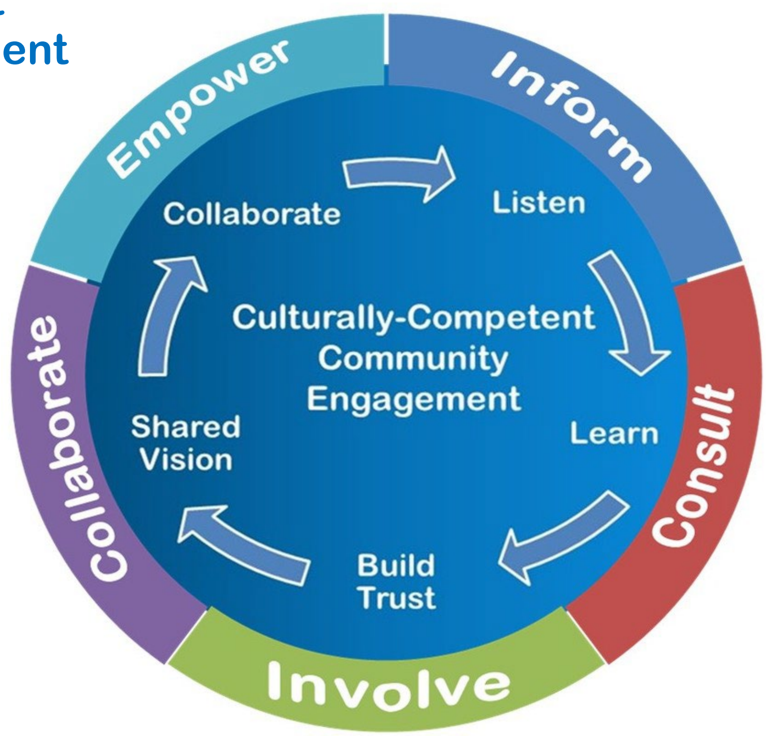


Policy 2 – Ensure Culturally-Competent Community Engagement (CCCE) occurs to achieve broad community input into the plan.

Guidelines:

1. Implement a process that informs, consults, involves, collaborates with and empowers stakeholders impacted by TIF development.
   a. Ensure that those who are affected by a decision have the ability to be involved in the decision-making process.
   b. Ensure that the community's contributions will influence the final decision.
   c. Recognize and communicate the needs and interests of all participants, including decision-makers, to ensure sustainable decisions.
   d. Seek out and facilitate the involvement of all those potentially affected by or interested in a decision, using various multi-media and social media methods.
   e. Provide participants information they need to participate in a meaningful way.
   f. Communicate to participants how their input affected the decision.

Culturally-Competent Community Engagement Model©



2. Ensure transparency regarding plans for the development of housing affordable to residents of low or moderate income, including the elderly.
   a. Partner directly with community members and residents of TIF district. Organizations working *in* the neighborhood should never be substitutes for direct community engagement.

   b. Community engagement meetings shall include:
      - A description of each TIF project to be undertaken
      - An outline of the major project activities for the proposed TIF district or areas.
      - A map and legal description of the TIF districts of the plan.
      - The number and mixture of affordable and market rate housing to be developed; or state the reasons for not addressing development of affordable housing in the plan.
      - An explanation of how the plan relates to local objectives.

   c. In order for a meeting to serve as a community engagement meeting, residents that live in the community must be notified of the meeting and/or the applicant's good-faith efforts documented. (See examples below):
      - Providing public notice via email or postal mail to affected residents, businesses, community stakeholders at least 30 days prior to the first community engagement meeting.
      - Publication on the County's website.
      - Attendance sign-in sheet.
      - Applicant's attendance at community engagement meetings to respond to community questions.

   d. Plan for linguistics competence and literacy needs, including translations, interpretations, and reading levels shall be provided.

3. Create an active online presence with publicly-available documentation.

Policy 3 – Ensure continuous transparency into the Implementation phase of the TIF application and development process.

Guidelines:

1. Provide communication to affected community members into the periodic external assessment of impacts and outcomes conducted in the implementation plan of the TIF. (See **Implementation Phase – Program Outcomes Assessment illustration.**)

2. Coordinate with the CAB, and CCNH Standing Committee (or such Commission Committee having economic development jurisdiction) to provide information on proposed TIF amendments.

Planning Phase

Policy 1 - Ensure "Preliminary TIF Planning" includes and is guided by the Culturally-Competent Community Engagement (CCCE) Plan.

Guidelines:

1. The TIF-granting agency shall ensure a Community Advisory Board (CAB) is created for each TIF.
   a. **Composition** – Two-thirds of the CAB will be residents, unaffiliated with the developer, within the proposed TIF district boundaries, or for site-specific TIFs, stakeholders within one-half (0.5) square mile of the proposed TIF district.

      Members must be at least 18 years of age. All members shall be appointed by the Board of Directors for a term of three (3) years. All individuals interested in membership must complete the Community Advisory Board Application included herein. (See Exhibit 3.)

      Members may be removed for just cause (includes, but not limited to poor attendance, conflicts of interest, change in residency, etc.) at any time through a majority vote of the TIF-granting agency Board. The TIF-granting agency shall not discriminate against any group and strives to include everyone in building great neighborhoods regardless of race, ethnicity, gender, sexual orientation, religion, and age.

      The TIF-granting agency reserves the right to reject any or all applications submitted. Agency staff will evaluate the applications and interviews with applicants may be held. If an application is rejected, the TIF-granting agency shall provide written notification to the applicant within 30 days, indicating the reason for the rejection.

   b. **Reporting** – The CAB reports to the TIF-granting agency and shall provide quarterly reports to the Core City, Neighborhoods & Housing (CCNH) Committee or such Commission Committee having economic development jurisdiction.

   c. **Member Expectations:**
      - Participate in at least 9 of 12 monthly meetings per year
      - Volunteer for key tasks, events, and projects throughout the year

- Advise and support decision-making in strategic community empowerment activities
- Practice fiscal responsibility and be a good steward of resources to benefit our community

d. **TIF Plan Minimum Requirements** – The proposed TIF plan shall, at a minimum, provide current residents' property protection strategies (e.g., infrastructure, tax freeze, community benefits agreement, etc.).

~~Planning Phase~~

~~**Policy 1** - Ensure "Preliminary TIF Planning" includes and is guided by the Culturally-Competent Community Engagement (CCCE) Plan.~~

~~Guidelines:~~

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   a. ~~**Composition** – Two-thirds of the CAB will be residents, unaffiliated with the developer, within the proposed TIF district boundaries, or for site-specific TIFs, stakeholders within one-half (0.5) square mile of the proposed TIF district.~~

      ~~Members must be at least 18 years of age. All members shall be appointed by the Board of Directors for a term of three (3) years. All individuals interested in membership must complete the Community Advisory Board Application included herein. (See Exhibit 3.)~~

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   b. ~~**Reporting** – The CAB reports to the TIF-granting agency and shall provide quarterly reports to the Core City, Neighborhoods & Housing (CCNH) Committee or such Commission Committee having economic development jurisdiction.~~

   c. ~~**Member Expectations:**~~
      - ~~Participate in at least 9 of 12 monthly meetings per year~~
      - ~~Volunteer for key tasks, events, and projects throughout the year~~

- ~~Advise and support decision-making in strategic community empowerment activities~~
- ~~Practice fiscal responsibility and be a good steward of resources to benefit our community~~

d. ~~**TIF Plan Minimum Requirements –** The proposed TIF plan shall, at a minimum, provide current residents' property protection strategies (e.g., infrastructure, tax freeze, community benefits agreement, etc.).~~

e. **Continuing Community Engagement** – The CAB collaborates with the TIF applicant during community engagement meetings, public hearings, and throughout the implementation process on issues affecting the community's well-being. (See Implementation Phase, Policy 3, Guidelines.)

2. The TIF applicant presents to the TIF-granting agency and the CCNH Standing Committee a Culturally-Competent Community Engagement Plan (incorporating Education, Planning, Approval and Implementation requirements) for approval.
   a. Affected community will be notified by mail **30 days** prior to the presentation, at the expense of the TIF applicant.

   b. Proposed TIF CCCEP will be posted on the TIF-granting agency's website and sent to the appropriate Shelby County office for posting on the Shelby County website.

   c. The TIF granting agency will conduct one community engagement meeting in the proposed TIF district to review, discuss and allow input on the proposed TIF CCCEP.

   d. The applicant will conduct one community meeting in the proposed TIF district to review, discuss and allow input on the proposed TIF CCCEP.

3. Require that all proposed TIF CCCEPs include the proposed number of community engagements with respect to planning; how the engagement will be conducted; and the developer's good-faith efforts toward community participation.
   a. Good faith efforts include:
      - Providing public notice via mail to affected residents, businesses, community stakeholders at least 30 days prior to the first community engagement meeting.
      - Newspaper notice of meeting, with date(s).
      - Publication on the County's website.
      - Publication on the TIF-granting agency's website.
      - Meeting sign-in sheet.
      - Meeting recording.

- Attendance at community engagement meetings to respond to community questions. Developer's signature on the sign-in sheet shall serve as documentation.

b. Verified current residents' documented input must be provided in order for the TIF to be considered for approval by the Commission.

Policy 2 – Ensure residents are engaged in the Planning Process.

Guidelines:

1. Community engagement begins when the LOI is submitted to the TIF-granting agency 30 business days prior to the Preliminary TIF Planning review of the application.

Exhibit 3 – Shelby County TIF
Community Advisory Board Application

CONTACT INFORMATION
Name:
Business/Organization Name (if applicable)
Address:
City / Zip:
Preferred Phone #:
Email:
Are you a resident of the TIF area? Yes ☐ No ☐ If not, please describe your connection to the community.

INTERESTS & QUALIFICATIONS

What personal and professional interests and/or qualifications do you maintain that may benefit the work of the CAB. This may include previous volunteer work, professional work, hobbies, investments, etc.

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The best **days** of the week and **time** for you to attend meetings:

____

____

____

I hereby attest that the previous statements are true and correct to the best of my knowledge.

Signature: ____

Date: ____

Thank you for your interest in the Community Advisory Board!

(Applicant – do not write below this line)

____

Date Application Received: ____________ Staff Signature: ___________________________

Approval Phase

Policy 1 – Confirm that community engagement requirements were met for initial and amended TIF applications prior to approval.

Guidelines:

1. Confirm documentation that at least one community engagement meeting was conducted by the developer and one by the Commissioner representing the proposed TIF district.

2. Confirm that at least two-thirds of the CAB are community residents/businesses and are unaffiliated with the developer.

3. Confirm that applicant's good-faith efforts have been recorded.

Policy 2 – Ensure the community engagement process is followed for proposed amendments to TIF districts.

Guidelines:

1. Amendments to Any TIF will be compliant with all applicable law, and will work to include the guidelines referenced herein for initial approval before being submitted to the Board of County Commissioners for approval.

Implementation Phase

Policy 1 – The Shelby County Commission Core City, Neighborhoods and Housing (CCNH) Standing Committee (or such Committee having economic development jurisdiction) will ensure the TIF Culturally-Competent Community Engagement (CCCE) Plan is used as a framework to guide public and private land use amongst any TIF-granting agency in Shelby County.

Guidelines:

1. Design checklist and monitor implementation of the TIF applicant's Culturally-Competent Community Engagement plan, as soon as the LOI is submitted to the TIF-granting agency 30 business days prior to the Preliminary TIF Planning review of the application.

2. Require that each TIF-granting agency creates consistent, proactive processes (quarterly and annual reports) that are made available quarterly and mailed annually to every TIF resident on an ongoing basis that:
   a. Summarize the way TIF funds are being spent, with a clear and concise budget report.
   b. Include what projects are occurring/have occurred during that time related to the TIF.
   c. Any property acquired by the TIF agency.
   d. How much TIF funds are available or were spent during that time.
   e. A clear plan for unspent funds, as prescribed under Appendix F, page 40, to wit:

      The Community Redevelopment Act of 1998 (the "Act") permits a CRA to directly finance or re-finance:

      > *administrative and overhead expenses necessary or incidental to the implementation of a community development plan adopted by the agency; expenses of redevelopment planning, surveys, and financial analysis, including the reimbursement of the community redevelopment agency for such expenses incurred before the redevelopment plan was approved and adopted; the acquisition of real property in the redevelopment area; the clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants as provided in Section 17 of the Act; the repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness;*

all expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of agency bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other forms of indebtedness; and the development of affordable housing within the area. (*Source:* CRA City of Memphis and Shelby County Community Redevelopment Agency, Tax Increment Financing Manual, Appendix F-1, revised March 7, 2024.)

3. Ensure the TIF Community Engagement process is included in the application package during the Preliminary TIF Planning meeting stage.

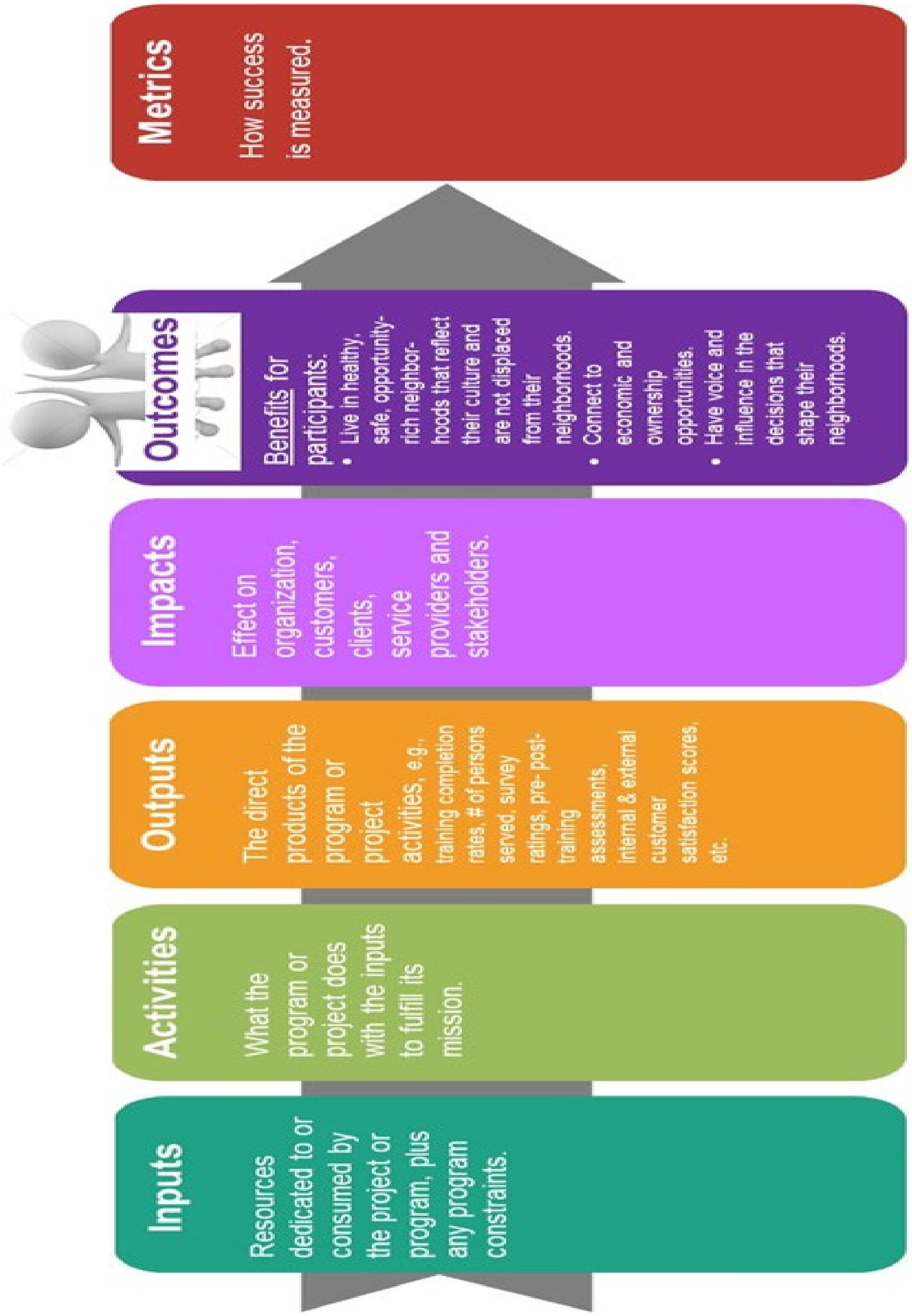
Policy 2 – The CCNH Standing Committee (or such Committee having economic development jurisdiction) will establish a timeframe for periodic external evaluation of CCCE in the *entire* TIF process (education, approval, planning, and project implementation).

Guidelines:

1. Based on recommendations from the TIF's Community Advisory Board (CAB), which might submit a request to the Board of Commissioners for an amendment to any existing and new TIF that includes:
   a. All ongoing community engagement activities;
   b. Its response to such recommendations;
   c. How and whether they plan to implement recommendations; and
   d. A clear timeline for such implementation.

2. The CCNH Standing Committee (or such Committee having economic development jurisdiction) shall require Bi-annual (two per year) reports to the Committee from each TIF-granting agency on how the implementation of recommendations are occurring, including specific data on all community engagement activity. See **Exhibit 3 – Example of TIF Outcomes Assessment Reporting Components**.
   a. This Committee designs a bi-annual community engagement rubric/form process that details exactly what each TIF-granting agency is required to provide, regardless of "activity" of agency.

Exhibit 4 – Example of TIF Outcomes Assessment Reporting Components



Outcomes are defined as qualitative or quantitative benefits realized by the community.

Policy 3 – Expand existing TIF community engagement mechanisms (i.e., Community Advisory Board) to provide various ways for residents to exercise their democratic right on any TIF-related interventions, in compliance with Title VI of the Civil Rights Act of 1964 and Title VI of the Restoration Act of 1987.

Guidelines:

1. Require that each approved TIF (regardless of agency) has an active CAB, which at least two-thirds of its members live/own business in the TIF district or within one-half (0.5) square mile of the TIF district, and that meets no less than quarterly.

2. Require that each CAB record a vote on every proposed TIF project seeking district/project funding from accrued increment. This vote should occur before it is submitted to TIF-granting agency board. If over two-thirds of those voting do not approve of the project, the project does not move on to TIF-granting agency board, until two-thirds of the CAB votes to approve it.
   a. CAB project funding vote results are a required element of bi-annual community engagement reports.
   b. It is the responsibility of the TIF-granting agency to record and document such votes.

3. Anyone seeking a new TIF district must also hold/record a vote from residents in said district at every community engagement meeting and those votes are recorded and shared with TIF-granting agency board and elected officials, who will approve TIF (if applicable).

Policy 4 – When a TIF application (regardless of entity) is filed in a County Commissioner's district, such Commissioner is authorized and encouraged to be involved in the community engagement process from application/approval to project funding.

Guidelines:

1. Commissioner's involvement starts prior to the TIF application being submitted to the CRA. It is the responsibility of the TIF-granting agency to notify the necessary county commissioner(s) of a TIF application that is proposed in his/her district.
   a. Commissioner is then encouraged to host community engagement meetings prior to the TIF application being submitted for Preliminary TIF Planning review.

2. Commissioners are encouraged to coordinate with the CCNH standing committee (or such Committee having economic development jurisdiction) to ensure recommendations are addressed and TIF-granting agency reports are being submitted on a continuous basis.
   a. CCNH Committee will develop an enforcement plan in the event a TIF-granting agency is not in compliance with community engagement requirements established by the CCNH Committee.
   b. In order to recall an item, a Commissioner shall refer to the current edition of the Shelby County Board of Commissioners Permanent Rules of Order and applicable law.

3. The CCNH Committee (or such Committee having economic development jurisdiction) shall ensure that community engagement, as defined in these guidelines, is part of the TIF amendment process.

Policy 5 – Ensure impacted residents' participation in any revision or expansion of a Community Redevelopment/TIF Area.

Guidelines:

1. Developer shall provide written, quarterly reports to the TIF-granting agency, Chairperson of the CCNH Committee (or such Committee having economic development jurisdiction), and posted in a publicly-accessible online manner, beginning no later than four (4) months following the issuance of revenue bonds. The contents of the report shall also be identified in the development agreement and may contain, but not be limited to the following information to the extent it is available:

   a. Land acquired, improvements demolished or cleared;
   b. The number and mixture of public housing, affordable and market rate housing created;
   c. The reduction of disease and crime;
   d. Infrastructure repaired or replaced;
   e. Enhancement of the public realm and public facilities;
   f. Improvement to the transportation system;
   g. The number of temporary and permanent full and part-time jobs, created by the redevelopment project;

h. The number of minority-owned contractors involved in the redevelopment project and percentage of total project effort;

i. The ratio of public to private capital investment;

j. Environmental impact of the redevelopment activities;

k. Map of development, including an individual map of each phase (if phased);

l. Detailed redevelopment budget organized by line item and phase (if phased);

m. Percentage of work completed during reporting period;

n. Percentage of work to be completed by phase;

o. Time schedule for all remaining work; and

p. Changes that would affect the time schedule for construction, project costs and any potential CRA/TIF-granting Board action needed and/or project development or activities that would affect bond payments.

2. The CRA/TIF-granting agency will present such reports to the Shelby County Board of Commissioners, no less than quarterly.

Policy 6 – Ensure transparency into the Planning, Approval and Implementation phases of the TIF application and development process.

Guidelines:

1. In coordination with the Planning phase, communicate impact of project on public and private land use policies, transportation, housing and economic development.

2. Ensure proposed TIF and the CCCE Plan are posted on the Shelby County website.

3. Require that the TIF-granting entity creates consistent, proactive processes (e.g., quarterly reports, etc.) that are mailed to the Chair of the CCNH (or such Committee having economic development jurisdiction) and every TIF resident/business owner that summarizes the manner in which TIF funds are being spent and what projects are occurring/have occurred during that reporting period.

4. Conduct periodic external assessment of impacts and outcomes of culturally-competent community engagement process. (See **Exhibit 3 – TIF Outcomes Assessment Reporting Components.**)