

MINUTES OF THE 75th MEETING OF THE CONVENTION CENTER AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE & DAVIDSON COUNTY

The 75th Meeting of the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (CCA) was held on October 5, 2017 at 9:00 a.m. in the Administrative Conference Room of the Administrative Offices at the Music City Center, Nashville, Tennessee.

AUTHORITY MEMBERS PRESENT: Marty Dickens, Willie McDonald, Leigh Walton, Randy Rayburn, Renata Soto, Irwin Fisher, and David McMurry

AUTHORITY MEMBERS NOT PRESENT: Vonda McDaniel and Randy Goodman

OTHERS PRESENT: Charles Starks, Charles Robert Bone, Heidi Runion, Mary Brette Wylly, Donna Gray and Mary Anne Morris

Chair Marty Dickens opened the meeting for business at 9:00 a.m. and stated that a quorum was present.

ACTION: Appeal of Decisions from the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County – Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Convention Center Authority may be appealed if and to the extent applicable to the Chancery Court of Davidson County for review under a common law writ of certiorari. These appeals must be filed within sixty days after entry of a final decision by the Authority. Any person or other entity considering an appeal should consult with private legal counsel to ensure that any such appeals are timely and that all procedural requirements are met.

ACTION: Irwin Fisher made a motion to approve the Convention Center Authority minutes of September 18, 2017. The motion was seconded by Leigh Walton and approved unanimously by the Authority.

The next regularly scheduled meeting is scheduled for November 2, 2017.

* Denotes arrival of David McMurry and Randy Rayburn.

Charles Starks discussed the Consideration of Land Acquisition – 424 Lafayette Street and there was discussion (Attachment #1 and Attachment #2).

Charles Starks then discussed the improvements for the land – 424 Lafayette Street and there was discussion (Attachment #1).

ACTION: Willie McDonald made a motion approving the resolution to purchase property at 424 Lafayette Street whereby (a) the Authority is authorized to purchase real property municipally known as Map/Parcel number 093-14-0-471.00, consisting of approximately 0.72 – 0.79 acres, in Nashville, Davidson County, Tennessee from RAS LLC for \$5,150,000, pursuant to the terms of that certain Real Estate Purchase Agreement, dated April 21, 2017, and considered this day, (b) Charles Starks is authorized in the name of and for the account of the Authority and on such terms and conditions as set forth in the Contract, to sign, execute and endorse all documents necessary to consummate the transaction contemplated by the Contract, and (c) the payment of expenses, fees and disbursements incurred in connection with the purchase of the property is approved and authorized. The motion was seconded by Leigh Walton and approved unanimously by the Authority.

ACTION: Irwin Fisher made a motion approving the grading, paving and installation of electricity, technology and parking equipment for the parking site at 424 Lafayette Street in an amount not to exceed \$650,000. The motion was seconded by David McMurry and approved unanimously by the Authority.

Charles Starks gave an operations update and there was discussion (Attachment #1).

With no additional business, the Authority unanimously moved to adjourn at 9:36 a.m.

Respectfully submitted,



Charles L. Starks
President & CEO
Convention Center Authority

Approved:



Vonda McDaniel, Vice-Chair
CCA 75th Meeting Minutes
of October 5, 2017

Convention Center Authority



October 5, 2017



Appeal of Decisions

Appeal of Decisions from the Convention Center Authority— Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Convention Center Authority may be appealed if and to the extent applicable to the Chancery Court of Davidson County for review under a common law writ of certiorari. These appeals must be filed within sixty days after entry of a final decision by the Authority. Any person or other entity considering an appeal should consult with private legal counsel to ensure that any such appeals are timely and that all procedural requirements are met.



Happy Birthday




David McMurry
 October 5th



Consideration of Land Acquisition 424 Lafayette Street



424 Lafayette Street
Nashville, TN 37203



- Property Type: Land Use: Commercial
- Address: 424
- Lot Square Feet: 31,410
- Purchase Price: \$1,000,000
- Price Per Square Foot: \$31.84
- Survey Done By: TRC Engineering
- Survey Date: 10/17
- Zoning Code: D1C

D1C (DownTown Code)

The D1C zoning district is intended to provide for a wide range of generally residential and commercial uses that promote homogeneity within the CBD and historic districts on the downtown. According to the Code of the Metropolitan Government of Nashville and Davidson County, Tennessee, the D1C district is to provide for land use which is in the downtown and area that provide opportunities for live, work, and play within the neighborhoods of downtown. Within the D1C-zoned area, there are 10 distinct sub-district that are each subject to regulations specific to that particular sub-district.



424 Lafayette Street Improvements

➤ Site Work (grading, paving, electric, etc.)	\$400,000
➤ Parking Equipment	\$150,000
➤ Technology	\$ 50,000
➤ Contingency	<u>\$50,000</u>
Total	\$650,000



Operations Update

Tax Collections

MCC/HOTEL TAX COLLECTION

Collections Thru July 2017

	2/5 of 5% Occupancy Tax	Net 1% Occupancy Tax	\$2 Room Tax	Contracted Vehicle Tax	Rental Vehicle Tax	Campus Tax	Total	Variance to FY 17-18
July	\$2,039,304	\$902,488	\$1,292,898	\$155,567	\$142,722	\$1,693,384	\$6,226,362	-1.69%
August	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
September	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
October	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
November	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
December	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
January	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
February	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
March	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
April	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
May	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
June	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
YTD Total	\$2,039,304	\$902,488	\$1,292,898	\$155,567	\$142,722	\$1,693,384	\$6,226,362	-1.69%

MCC/HOTEL TAX COLLECTION

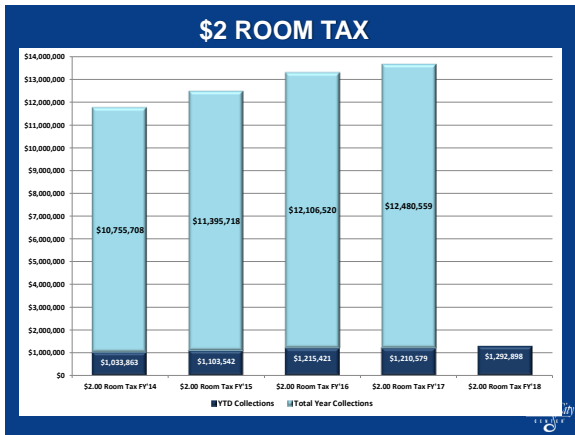
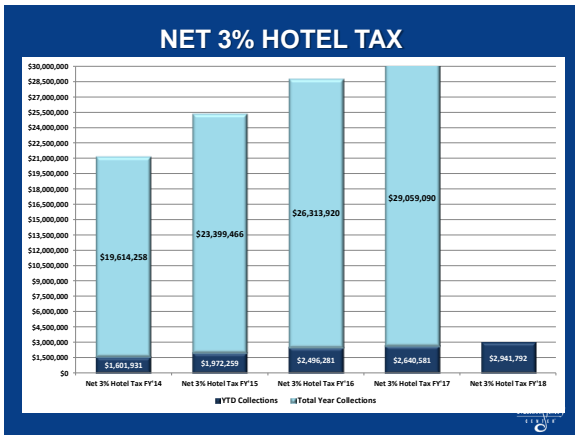
MCC Portion of July 2017 Tourism Tax Collections

	FY 2017	FY 2018	Variance
2/5 of 5% Occupancy Tax	\$1,847,920	\$2,039,304	10.36%
Net 1% Occupancy Tax	\$792,661	\$902,488	13.86%
\$2 Room Tax	\$1,210,579	\$1,292,898	6.80%
Contracted Vehicle	\$131,291	\$155,567	18.49%
Rental Vehicle	\$144,778	\$142,722	-1.42%
Campus Sales Tax	\$2,205,965	\$1,693,384	-23.24%
TDZ Sales Tax Increment	\$0	\$0	0.00%
Total Tax Collections	\$6,333,193	\$6,226,362	-1.69%

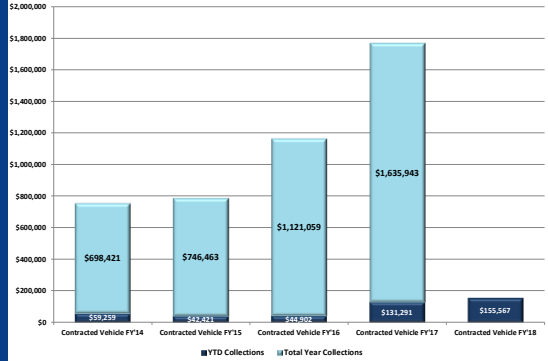
MCC Portion of Year-to-Date FY2017 Tourism Tax Collections

	FY 2017	FY 2018	Variance
2/5 of 5% Occupancy Tax	\$1,847,920	\$2,039,304	10.36%
Net 1% Occupancy Tax	\$792,661	\$902,488	13.86%
\$2 Room Tax	\$1,210,579	\$1,292,898	6.80%
Contracted Vehicle	\$131,291	\$155,567	18.49%
Rental Vehicle	\$144,778	\$142,722	-1.42%
Campus Sales Tax	\$2,205,965	\$1,693,384	-23.24%
TDZ Sales Tax Increment	\$0	\$0	0.00%
Total YTD Tax Collections	\$6,333,193	\$6,226,362	-1.69%

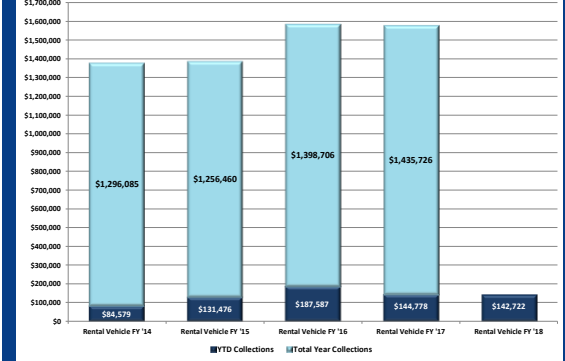
All numbers subject to change by CCA Auditors.



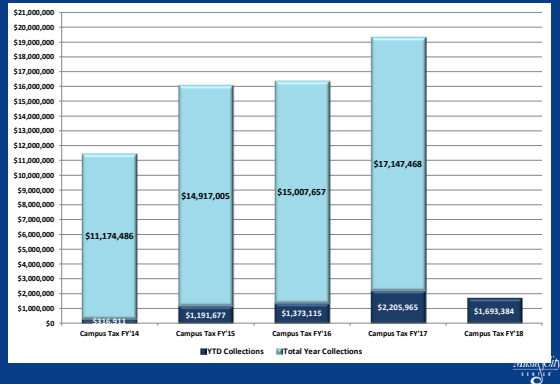
CONTRACTED VEHICLE



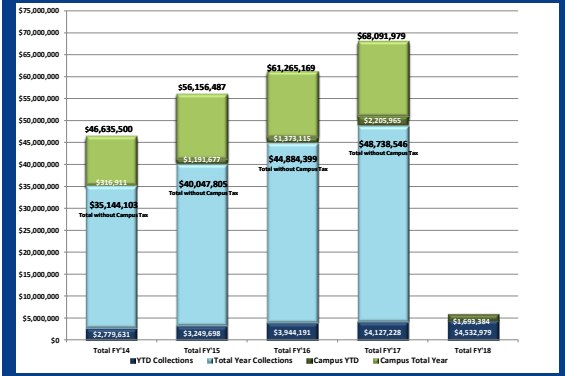
RENTAL VEHICLE



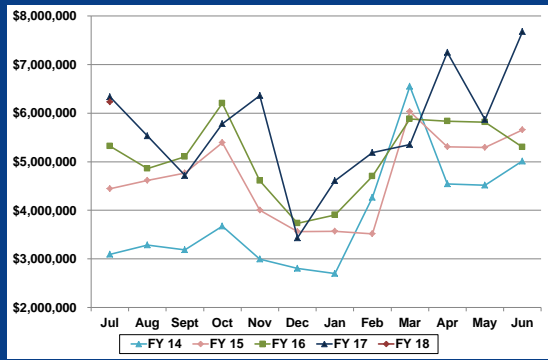
CAMPUS TAX



TOTAL MCC COLLECTIONS BY YEAR WITH CAMPUS TAX



TOTAL MCC COLLECTIONS BY YEAR (excludes TDZ)



SEPTEMBER TOURS, SITE VISITS & ECONOMIC IMPACT

- 7 Sales Site Visits
- 5 Group tours with 125 attendees
- Economic Impact: \$4,427,936



Convention Center Authority



October 5, 2017



A RESOLUTION APPROVING THE PURCHASE OF PROPERTY

BE IT RESOLVED, that at a meeting of the Members of The Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (the "Authority"), duly called and held October 5, 2017, at which a quorum was present, a majority of the Authority Members, as evidenced by their signatures below, approved the following: the Authority is hereby authorized and directed to consummate a real estate transaction whereby the Authority will purchase certain real property municipally known as Map/Parcel number 093-14-0-471.00, consisting of approximately 0.72 - 0.79 acres, in Nashville, Davidson County, Tennessee (the "Property"), from RAS LLC ("Seller"), for \$5,150,000, pursuant to the terms of that certain Real Estate Purchase Agreement, dated April 21, 2017 (together with all amendments and addenda, the "Contract"), between the Authority and Seller, (the "Purchase").

BE IT FURTHER RESOLVED, that Charles Starks, as President and CEO of the Authority, is hereby authorized, in the name of and for the account of the Authority and on such terms and conditions as set forth in the Contract, to sign, execute and endorse all documents necessary to consummate the transaction contemplated by the Contract.

BE IT FURTHER RESOLVED, that all expenses, fees and disbursements incurred by the Authority in connection with the Purchase to date, are hereby approved and that the Authority and is hereby authorized and directed to pay all such expenses, fees and disbursements incurred in connection with the Purchase.


BE IT FURTHER RESOLVED, that any and all actions taken by or on behalf of the Authority by any representative prior to the date of these resolutions in connection with the Purchase are hereby ratified and affirmed by the Authority in all respects as acts that are binding and enforceable against the Authority.

BE IT FURTHER RESOLVED, that the foregoing resolutions shall remain in full force and effect, and Seller and the title company set forth in the Contract are entitled to rely thereon, unless and until they are notified otherwise in writing by the Authority.


[Signature page follows]

[Signature page to Resolution]

Adopted and approved this 5th day of October, 2017.


By: 

By: Li Walton

By: 

By: Wm E McDonald

By: Owain & Fisher

By: 

By: Corabafeko

By: _____

By: _____

ATTEST:

Wm E McDonald
Secretary