

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND  
DAVIDSON COUNTY, TENNESSEE

December 14, 2016

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on Tuesday, December 14, 2016 at 10:00 a.m. in Council Committee Room 2 at the Metropolitan Courthouse, Nashville, Tennessee 37201.

Board members present were: Ginger Hausser, Cristina Allen, Richard Fulton, Aubrey Gregory, Chris Harmon, Carnell Scruggs, Andrea Perry, and Ken Weaver.

Also present were: Bob Tuke, Trauger & Tuke; Matt Wiltshire, Metro ECD; Cathy West, Metro Finance; Margaret Darby, Metro Legal; Audra Ladd, Metro ECD; Steve Jasper, Bass Berry & Sims; Debbie Chastain, HCA; Robert Jenner, HCA; Scott Rayson, Waller; Rob Campbell, Waller; Erica Garrison, Waller; David Pacheco, JumpCrew; Robert Henderson, JumpCrew; Chris Jones, JumpCrew; and Nancy VanReece, Council Member.

**Meeting Minutes:**

Madam Chair opened the meeting asking if there were any corrections or discussion from last month's minutes. There being none, Mr. Gregory made a motion to approve the Meeting Minutes and it was seconded by Ms. Allen. The Board voted and approved.

**New Business:**

**Approval of Small Business Incentive Grant for JumpCrew LLC**

The item of new business was approval of an Incentive Grant for JumpCrew LLC. Audra Ladd briefly described JumpCrew as a tech company that develops software and markets it to local businesses. JumpCrew has offices in New York and plans to locate a headquarters on Dickerson Road in Nashville. JumpCrew plans to make a significant investment to train new employees and in real estate. JumpCrew is expecting to make a capital investment in the city exceeding \$2.5 million. JumpCrew has 25 employees and plans to hire at least 10 with a maximum of 74. The jobs are high paying developer jobs and most of the salaries are over \$60,000 per year plus full health benefits. JumpCrew is willing to work with ECD to find qualified candidates of diverse backgrounds. Ms. Ladd introduced JumpCrew representatives, David Pacheco and Robert Henderson, who gave additional information on the company. Board Members discussed and asked questions about the company's clients, business model and industry.

Madam Chair asked if Nancy VanReece, Council Member would like to comment. Ms. VanReece gave positive feedback and praised the company on its choice to locate new jobs and promote growth in the Dickerson Road community.

Mr. Pacheco showed the Board members a rendering of what the new spaces in the building on Dickerson Road will look like.

Board Members asked additional questions about the company's demographics. JumpCrew reiterated their intention to hire diversified people with in the Nashville area. Mr. Scruggs made a motion to approve the Small Business Incentive Grant for JumpCrew LLC. Madam asked if there were any additional questions or discussion, there being none, it was seconded by Ms. Allen. The Board voted and approved.

## **Existing Business:**

### **HCA Holdings, Inc. Approval of Documents Related to Bond Issuance for 1100 Charlotte Avenue Project.**

Mr. Robert Jenner with HCA reviewed background on the company's development located at 1100 Charlotte Avenue (the "HCA Project") with the Board. The new building will house three HCA subsidiaries: Parallon, Sarah Cannon, and Health Trust Purchasing Group. The three entities will occupy almost all of the 537,000 square feet of the new building. The first floor will be used for retail space, including a child care center, construction of which will begin shortly. Mr. Jenner briefly reviewed business models and workforce demographics of the three HCA entities. Mr. Jenner also commented that the HCA Project has exceeded employment expectation and HCA is renting additional office space in the Metro Center area for overflow.

Mr. Jenner reviewed the details of the previous bond agreements for the HCA Project and asked that the Board authorize bonds related to the HCA Project, a lease agreement from the Board to HCA subsidiary WCP Properties LLC, assignment of the lease from the Board to the bond holders, and the Bond Resolution. Mr. Tuke confirmed that he had reviewed the documents related to the issuance of the bonds and found the documents to be in order.

Ms. Debbie Chastain with HCA offered to have the Board Members to tour the new HCA building. Mr. Wiltshire also gave praise of the new building and encouraged the Board to take a tour. Board Members discussed the possibility of touring the building and having the next board meeting at the location.

Board Members asked additional questions about the demographics and new hires of the company.

Ms. Chastain, Mr. Wiltshire and Mr. Jenner responded to the Board's questions.

Mr. Fulton made a motion to approve the Documents Related to Bond Issuance for the HCA Project. Madam Chair asked if there were any additional questions or discussion. There being none, the motion was seconded by Mr. Gregory. The Board voted and approved with Ms. Allen abstaining.

### **Carlex Glass America, LLC – Quitclaim Bill of Sale and Quitclaim Deed**

Ms. Darby informed the Board that the PILOT and lease agreement with Carlex Glass America, LLC would be expiring at the end of the year. The PILOT agreement was for five years and was approved in 2011. Carlex intends to exercise their option to purchase back the property and equipment for the nominal amount of \$100 each.

Madam Board clarified that Board action was needed to approve the Quitclaim Bill of Sale. Ms. Darby confirmed that the notice was for informational purposes only.

### **Update on the Autumn Hills Assisted Living Facility Project (ACLF Holdings, LLC)**

Mr. Wiltshire did not have any new updates on Autumn Hills and informed the Board there had been no change in reference to closing on the sale of the facility. The city is continuing to review Autumn Hills' ability to perform financially and operationally. Madam Chair asked if the audit of the facility has been completed and Mr. Wiltshire said it is incomplete and he did not have any update for the completion of the audit.

Madam Chair asked Mr. Wiltshire to continue to give updates for Autumn Hill at Board Meeting until all matters are settled. Mr. Wiltshire agreed to Madam Chair's request for updates.

### **Discussion of Materials to be Delivered Prior to Meetings**

Madam Chair noted that the Board is getting more of the back-up documents prior to meetings. Mr. Wiltshire confirmed that a meeting occurred with Mr. Scruggs to discuss materials to be delivered. Mr. Wiltshire committed to provide the Board a “one-page summary” on all new matters.

Madam asked about the request for an annual report. Mr. Wiltshire did not have a report but did make note of the incentive deals that will be posted on the ECD website in the near future. Information to be included would be company name, date it was passed, jobs expected to be retained, capital investment, total expected value of the incentive, expected value to date, actual value to date and the current jobs.

### **Approval of Financial Matters**

Ms. West reported there were two parking ticket invoices. The October meeting parking ticket was \$96.00 and the November meeting parking ticket was for \$42.00. Ms. West noted the increased cost for October’s parking was probably due to the longer meeting time. Ms. West reminded Board to make certain parking tickets were signed with name and IDB written on ticket. Mr. Scruggs made a motion to pay the parking bill and it was seconded by Ms. Allen. The Board voted and approved the expenditure.

### **Scheduled Next Board Meeting**

The next Board meeting was scheduled for January 10, 2017\*.

### **Adjourn**

The meeting was adjourned at 11:03 a.m.

APPROVED, this 15<sup>th</sup> day of February, 2017

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Ginger Hausser, Chair

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Aubrey Gregory, Secretary

\* The January meeting was canceled due to a lack of items for consideration and the next meeting subsequently was scheduled for February 15, 2017

\*\*Signed notes on file