

**INDUSTRIAL DEVELOPMENT BOARD (IDB)
OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

**BOARD OF DIRECTORS MEETING
WEDNESDAY, JUNE 8, 2022
10:00 A.M.**

Board of Directors

Nigel Hodge (Chair), Quin Segall (Vice-Chair), Winnie Forrester (Secretary), Cristina Oakeley (Vice-Secretary),
Anthony Davis, Sarah Hannah, Tequila Johnson, Brian Cordova, and Mark Wright

Meeting & Parking Location Information

The meeting will be held at the Sonny West Conference Center in the Howard Office Building at 700 2nd Avenue
South, Nashville TN 37210. Free Parking is available in the lots surrounding the building.

I. New Business

HOLO 37208 Consent and Joinder to Deed of Trust

In 2020, the IDB executed a PILOT agreement with HOLO 37208, LLC, for property located near the intersection of Clarksville Pike and 26th Avenue North where the Metropolitan Transit Authority (WeGo) is constructing a neighborhood transit center. The IDB took ownership of the property pursuant to a PILOT agreement, leased it back to HOLO 37208 via a Facility Lease agreement, who then has a ground lease with WeGo. HOLO 37208 is now developing an adjacent property, and its lender wants a leasehold deed of trust to receive MTA's ground lease payments in the event of default by HOLO 37208. Because of the PILOT ownership, IDB's consent to this arrangement is required via the "Consent and Joinder to Deed of Trust". In the Facility Lease, the Board contractually agreed that it would execute such document by subordinating its interest in the property in favor of any lender or financial institution that desires to take a lien against the property to secure indebtedness. Therefore, a vote by the Board is not required and the Consent and Joinder is presented for informational purposes only.

Issuer's Counsel Agreement

At its March 31, 2022, meeting, the Board voted to select Carpenter Law Firm to serve as issuer's counsel to the IDB for matters related to its issuance of municipal securities. For the Board's consideration is the proposed contract retaining the firm for a period of five (5) years. Either party may terminate the agreement, without cause, by providing 90 days' notice. A vote by the Board is required.

Interlocal Agreement

The Metropolitan Government—through the Mayor's Office of Economic and Community Development, Department of Finance, and Department of Law—provides administrative and general legal support to the Board at no charge pursuant to an interlocal agreement. The last agreement, approved in 2017, expires on June 30, 2022. The Metropolitan Government supports renewing the interlocal agreement for another five-

year period on the same terms. Either party may terminate the agreement, without cause, by providing 90 days' notice. Upon approval by the Board, the agreement will then need to be approved by the Metropolitan Council at its June 21st meeting to avoid a lapse. A vote by the Board is required.