

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

February 14th, 2024

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the “Board”) met on Wednesday, February 14, 2024 at 10:00 a.m. at the Sonny West Conference Center in the Howard Office Building at 700 President Ronald Reagan Way, Nashville TN 37210.

Board members present were: Nigel Hodge, Tequila Johnson, Anthony Davis, Joshua Haston, Mark Wright, LaTanya Channel, Charley Rodriguez

Also present were: Joshua Thomas, Metro Legal; Jamari Brown, Mayor’s Office; Ajoji Wallace-McFarland, Metro Finance; Rhonda Pedley, Metro Finance; Amanda Mullins, Metro Finance; Austin Homes, Dominion; Alex Buchanan, Holland & Knight; Jay Crosson, Cumberland Heights Foundation, Inc.; Blake Bars, Frost Brown Todd Attorneys; Odis Jones, Cobblestone Development; Milton Johns, Cobblestone Development; Deena Castello, Cobblestone Development; Van Pinnock, Tennessee State University Board of Trustees; Obie McKenzie, Tennessee State University Board of Trustees

Public Comment Period:

Chairman Hodge opened the floor for comments from the public for items on the agenda. No comments were made.

Minutes Consideration:

Board Member Davis made a motion to approve the December 14th, 2022, April 12th, 2023, May 10th, 2023, and January 10th, 2023 meeting minutes with the following amendments to the December 14th, 2022 minutes:

On the last page, it should read *second Wednesday*, instead of *second Tuesday* and to correct the spelling of Joshua Haston’s name under “Members Present.”

The motion was seconded by Board Member Rodriguez. The Board voted and approved the minutes. Chairman Hodge abstained from the vote.

Appoint member to Ad Hoc Committee:

Chairman Hodge appointed Board Member Channel as a member of the Ad Hoc Committee.

Schedule next Ad Hoc Committee:

Will schedule the next Ad Hoc meeting time at the next Board Meeting.

Consideration of Inducement of Revenue Bonds Resolutions for:

1. Nashville Leased Housing Associates III, LP (Dominium) - 900 at Cleveland Park

Austin Holmes presented information on the 900 at Cleveland Park project, including completion timeline, data on residents, rent limits, cost overruns, closing & current budget, and shared photos.

The Board made comments and asked questions.

Mr. Corbin Carpenter informed the Board this is a Supplemental Issuance, it is in compliance with the Board's policies and procedures, and recommends approval from the Board of the inducement.

Board Member Wright made a motion to consider the inducement and memorandum of revenue bonds for *Nashville Leased Housing Associates III, LP (Dominium) - 900 at Cleveland Park* and it was seconded by Board Member Haston.

The Board voted and approved. Chairman Hodge abstained from the vote.

2. Cumberland Heights Foundation, Inc - 8283 River Road Pike

Mr. Corbin Carpenter informed the Board this is a Private Placement Issuance, it is in compliance with the Board's policies and procedures, and recommends approval from the Board of the inducement.

Board Member Haston made a motion to approve the inducement of resolution and memorandum of revenue bonds for *Cumberland Heights Foundation, Inc - 8283 River Road Pike* and it was seconded by Board Member Wright.

The Board voted and approved. Chairman Hodge abstained from the vote.

3. NDIC Corporation Project 1 LLC - Tennessee State University Student Housing Project

Mr. Bars, the Development Council for Tennessee State University, introduced both the developers of the project and the Tennessee State University Board Members.

Trustee Pinnock explained the current challenges of student housing at Tennessee State University.

Trustee McKenzie shared the importance of and his involvement in the project, as well as why he selected Cobblestone Development to execute the project.

Mr. Jones discussed details of Phase 1 of the Student Housing Project, including the number of rooms and students they plan to accommodate with the project, House of God's involvement in the project, and briefly shared plans for Phase 2.

Mr. Johns shared the mission of NDIC.

Ms. Castello explained the rent and pricing of student housing.

Mr. Corbin Carpenter informed the Board this project is in compliance with the Board's policies and procedures, and recommends approval from the Board of the inducement.

Mr. Thomas recommends approval from the Board of the inducement.

Board Member Wright made a motion to consider the inducement resolution and memorandum of revenue bonds for *NDIC Corporation Project 1 LLC - Tennessee State University Student Housing Project* and it was seconded by Board Member Davis.

The Board voted and approved. Chairman Hodge abstained from the vote.

Schedule next Board Meeting:

The next Board meeting will be held March 13th, 2024.

Adjourn:

The meeting was adjourned at 12:08pm.

APPROVED, this 13th day of March 2024.

Signature on File

Nigel Hodge, Chair

Signature on File

Joshua Haston, Assistant - Secretary