

# Union Row

DMC PRESENTATION



# Union Row Development Team



## Developer

### J. Kevin Adams

Managing Partner | Big River Partners, LLC

## Financial Partners

### Ken Jones

Founder & CEO | Third Lake Capital

### David A. Dlugolenski, Jr.

Managing Partner | SageStone Partners

### Quincy Jones

Managing Partner | SageStone Partners

## Construction Planning

### H. Montgomery Martin

CEO | Montgomery Martin Contractors

### Brandon Herrington

Director | Montgomery Martin Contractors

### Will Clark

Project Manager | Montgomery Martin Contractors

## Architecture

### Frank Ricks, FAIA

Founder, Principal | LRK

### Rebecca L. Courtney, ASID, IIDA

Principal, Interiors Studio | LRK

### Mike Sullivan, AIA

Principal | LRK

### Victor W. Buchholz, AIA

Principal | LRK

## Engineering

### Jarmon Peregoy, P.E., CPESC

Civil Engineer/Project Manager | Kimley-Horn

### James Collins, P.E.

Civil Engineer | Kimley-Horn

### Joshua B. Hamby, P.E., LEED AP

Structural Engineer | Kimley-Horn

## Consultants

### Antonio R. Bologna, FAIA

Founder, Architect | Bologna & Associates, Inc.

### Tyree C. Daniels

Managing Director | Duncan Williams

### Michael Carpenter

Founder, Principal | Loaded For Bear

### J. Philip Jones, Esq.

Attorney | Philip Jones Law



PROPOSED  
PROJECT SITE

UNION AVE.

BEALE ST.

S. DANNY THOMAS  
BLVD.

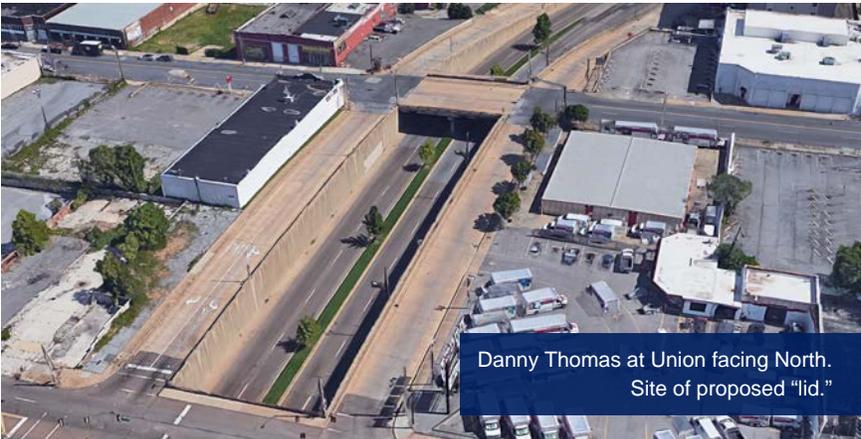
MONR...



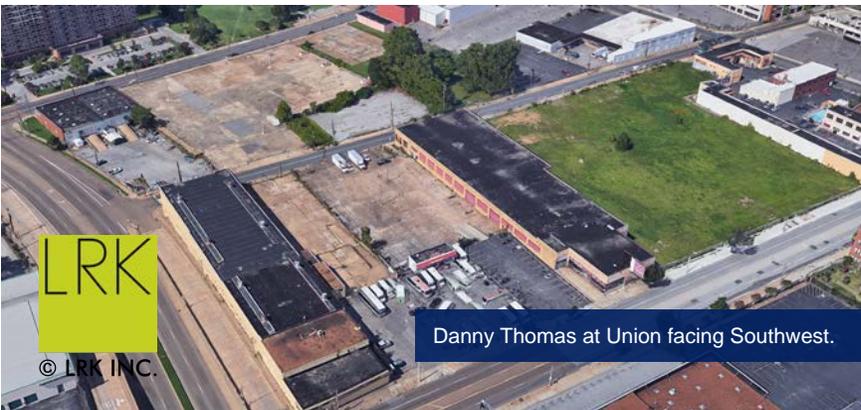
© LRK INC.

# Union Row: Current Conditions

65% of the parcels in the proposed developmental blocks are vacant and providing little property tax and no additional tax revenue to the city or state.



Danny Thomas at Union facing North.  
Site of proposed "lid."



Danny Thomas at Union facing Southwest.



Disclaimer: Conceptual Footprint

Union Row is a 29 acre, \$950 million project which will bring density to the core city and new life to a currently blighted gateway into Memphis via Union Avenue.



**COLOR KEY:**

Orange	RETAIL/F&B
Brown	RETAIL
Purple	HOTEL
Yellow	RESIDENTIAL
Blue	OFFICE



A public esplanade, open park and gathering spaces, pedestrian connections to the Core of Downtown, Redbirds Stadium and the Edge neighborhood will all prove to be an important connector for the downtown community.

Disclaimer: Conceptual Footprint

# Union Row: Master Plan

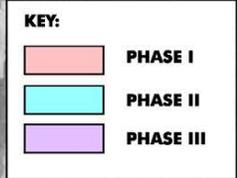
# Union Row: Development Plan



# Union Row: Phasing Plan

The overall master plan will create a positive economic impact **annually** of \$228 million while creating 5,100 jobs.

Phase 1 alone will have a **one-time** economic impact of \$742 million while creating 3,700 construction jobs, and will have an annual impact of \$136 million while creating 3,900 jobs.



Project	Description	Residential Units	Hotel Keys	Office	Retail SF	Grocery SF	Parking Spaces
Common Areas Sitework	THE LID - Land Bridge and Infrastructure over Danny Thomas from Monroe to Union	0	0	0	0	0	0
Block A Residential & Grocer	400 Residential units and 30,000 sf Grocery Store, 16,200 sf Retail, 646 Car Garage w/ Rooftop Pool and amenities, Plaza, Plaza Pavilions, Street Works, Artwork and Common "Share" spaces.	400	0	0	16,200	30,000	646
Block B Hotel	200 key Boutique Hotel	0	200	0	0	0	0
Block B1 Residential & Retail	105 Residential Units and 13,200 sf Retail	105	0	0	13,200	0	0
Block B2 Office (Build -to-Suit)	200,000 sf Office space w/681 car Garage	0	0	200,000	0	0	681
Block B2 Residential & Retail	90 Residential Units and 13,200 sf Retail	90	0	0	13,200	0	0
Block B2.1 Office Spec	100,000 sf office space w/ Garage	0	0	100,000	0	0	0
Block E Residential & Retail	78 Residential Units and 11,000 sf Retail	78	0	0	11,000	0	0
Block E Office Spec	44,000 sf Office	0	0	44,000	0	0	0
<b>Total Phase I</b>		<b>673</b>	<b>200</b>	<b>344,000</b>	<b>53,600</b>	<b>30,000</b>	<b>1327</b>
Block B3 Residential & Retail	60 Residential Units and 10,500 sf Retail	60	0	0	10,500	0	0
Block B4 Residential & Retail	60 Residential Units and 3,000 sf Retail	60	0	0	3,000	0	0
Block C Residential & Retail	290 Residential Units, 389 car Garage and 18,000 sf Retail and street work	290	0	0	18,000	0	389
Block D Hotel	180 key Hotel and Garage	0	180	0	0	0	0
Block D Residential & Retail	380 Residential Units	380	0	0	0	0	0
<b>Total Phase II</b>		<b>790</b>	<b>180</b>	<b>0</b>	<b>31,500</b>	<b>0</b>	<b>389</b>
Block F Residential	274 Residential Units and 549 car Garage	274	0	0	0	0	549
Block G Residential	288 Residential Units and 325 Car Garage	288	0	0	0	0	325
Block J	78 Residential Units, 44,000 sf Office and 11,000 sf Retail	78	0	44,000	11,000	0	0
<b>Total Phase III</b>		<b>640</b>	<b>0</b>	<b>44,000</b>	<b>11,000</b>	<b>0</b>	<b>874</b>
<b>All Phases</b>		<b>2,103</b>	<b>380</b>	<b>388,000</b>	<b>96,100</b>	<b>30,000</b>	<b>2,590</b>



Note: Associated street work and offsite infrastructure included in all phases. Residential units, office spaces, and retail and hotel counts may vary.

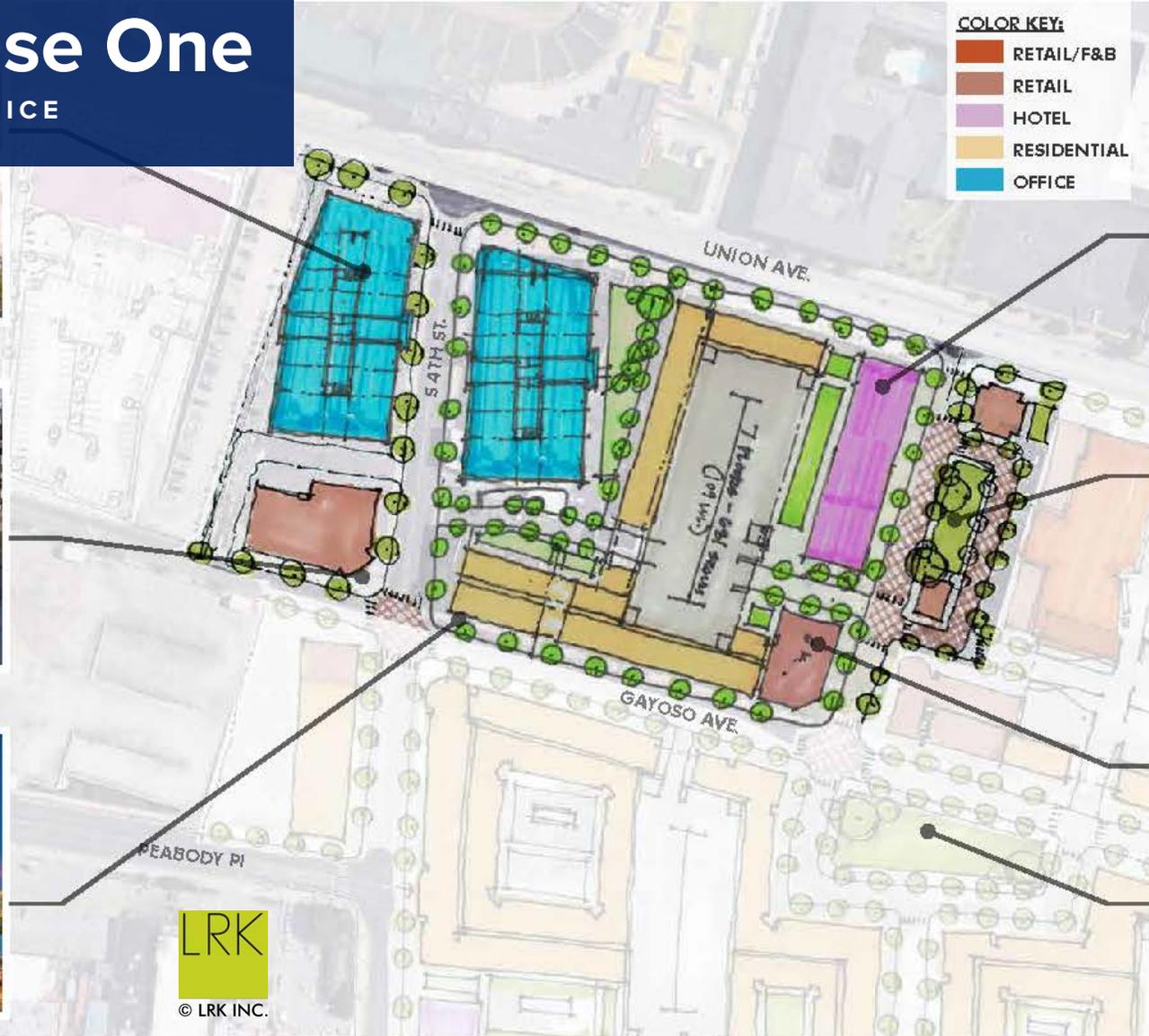
# Union Row: Phase One

SITE CHARACTER – RETAIL/F&B



# Union Row: Phase One

SITE CHARACTER – HOTEL & OFFICE



# Union Row: Phase One

HOTEL AT UNION SQUARE



© LRK INC.

# Union Row: Phase One

OFFICE PERSPECTIVE AT UNION AVENUE

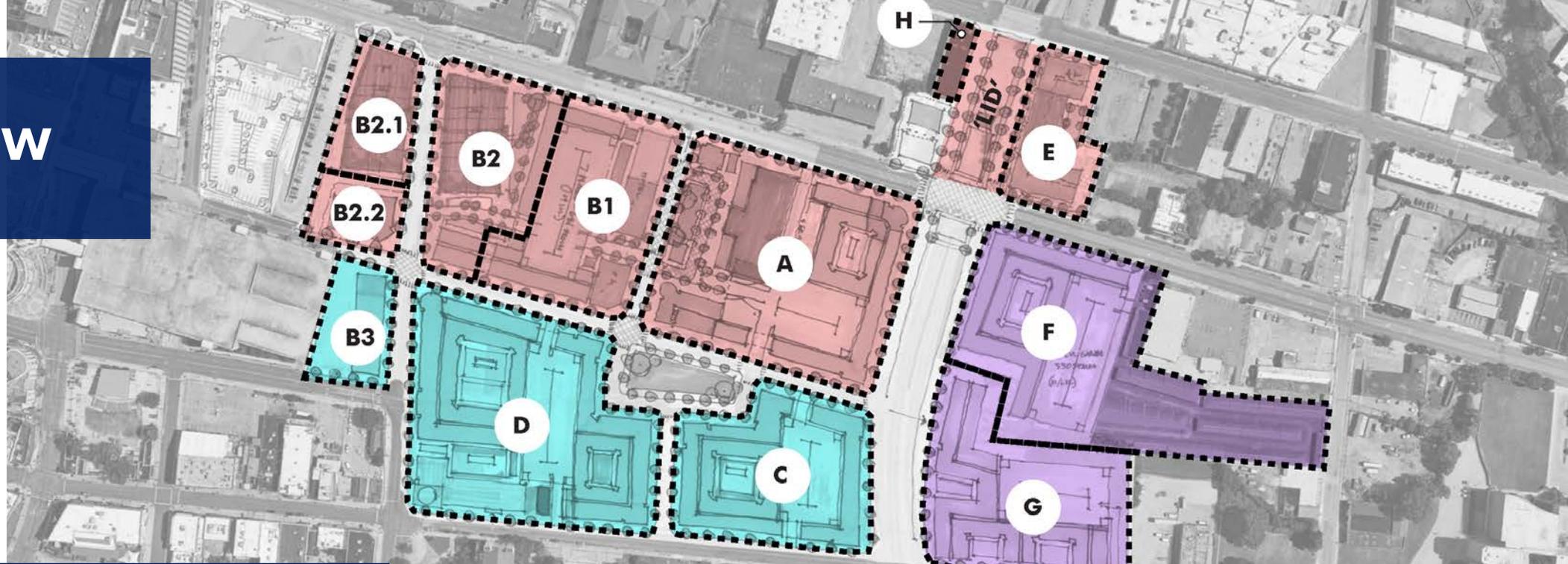


LRK

© LRK INC.

# Union Row

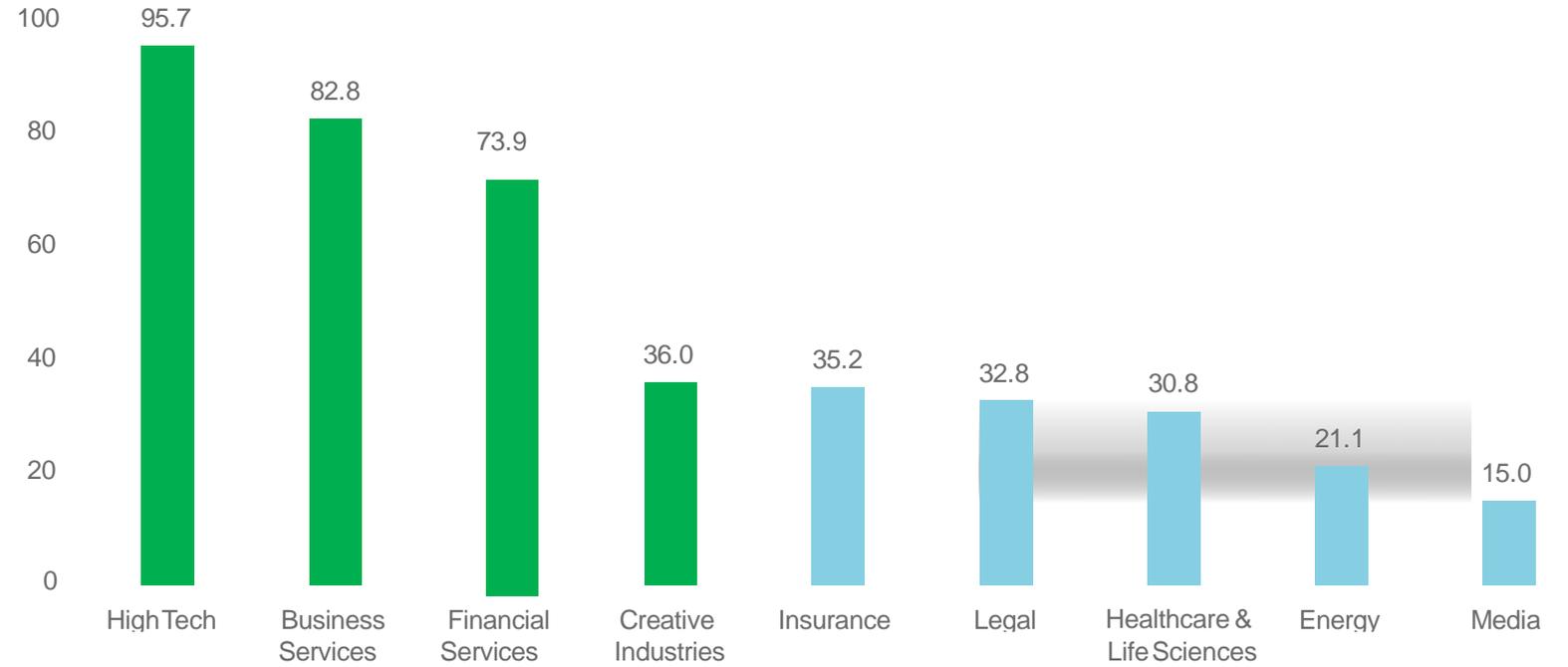
ECONOMIC IMPACT



KEY:	
	PHASE I
	PHASE II
	PHASE III

# Downtown's Campus is attracting growing office users

KEY ENGINES POWERING OFFICE DEMAND



## HIGH TECH



## BUSINESS SERVICES



## FINANCIAL SERVICES



## CREATIVE SERVICES



# Downtown's growth is fueling residential demand.

Since March 2018, over 1500 new employees call Downtown Memphis home and many of these employees will choose to live downtown to be close to work. There are over 2,000 units planned or in construction; however, we are matching this with a pipeline of up to 1,200 more employees working downtown and St. Jude's multi-billion dollar expansion to include a new research tower.

In the Medical District alone, incentives are being offered to Employees who live nearby. Fully funded, the program can incentivize 300 more residents.

**GET PAID**  
**JUST FOR BEING CLOSE TO WORK**

**LIVING IN THE MEMPHIS MEDICAL DISTRICT PAYS OFF**

You may be eligible for **up to \$2,000** toward a new apartment lease or **up to \$15,000** for a new home purchase in Memphis' most central neighborhoods

LIVE LOCAL MEDICAL DISTRICT PROGRAM

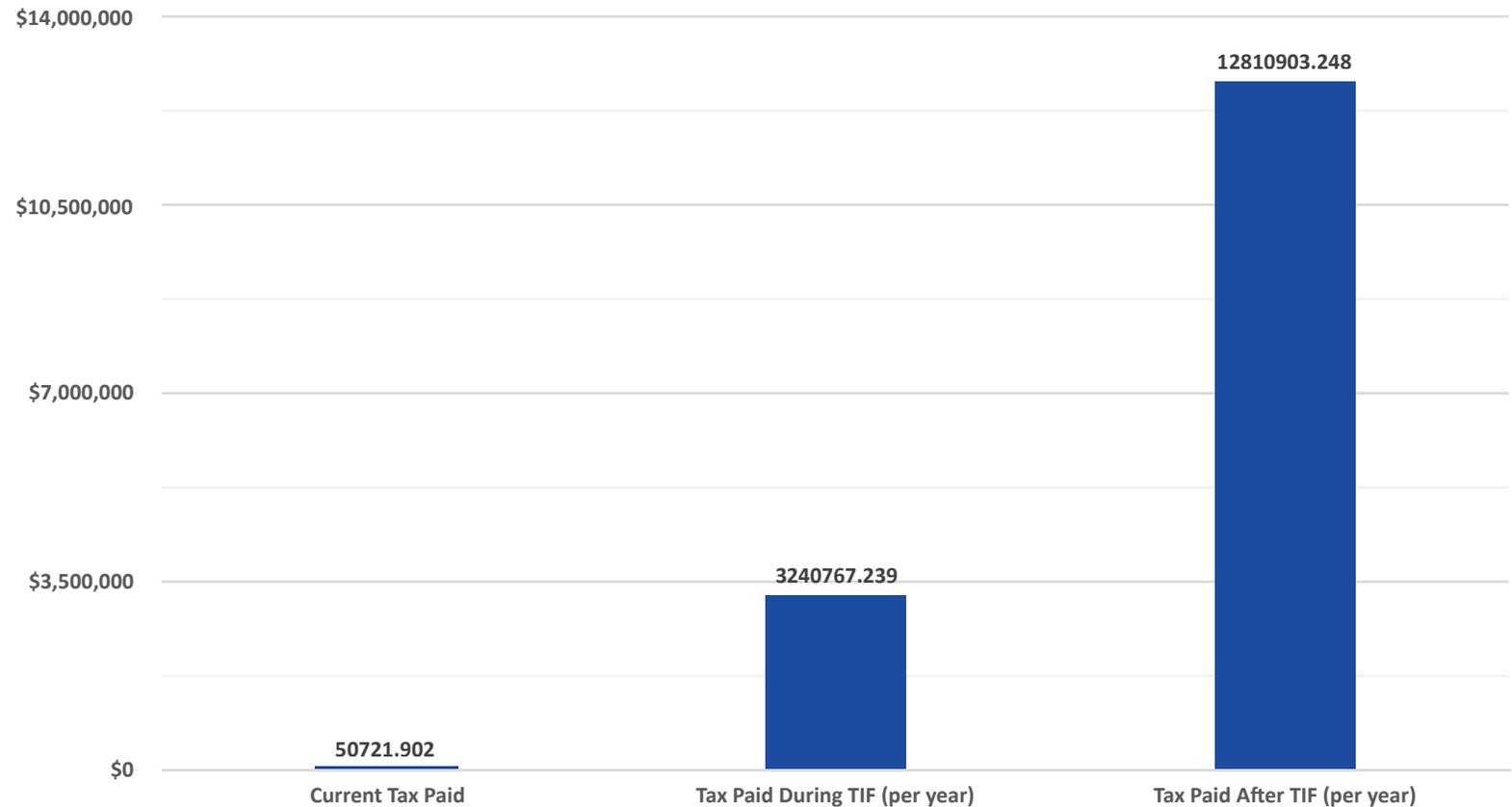


# Union Row: Economic Impact

POSITIVITY FOR THE CITY AND COUNTRY  
TODAY AND IN THE FUTURE

## City and County Property Tax PHASE 1

Undeveloped, blighted land generates only ~\$50,000 in total property tax. During the TIF, Union Row will pay \$3.2 million more in tax to benefit the City. In addition, the city and state will receive sales tax from any retail sales.



# Union Row Mixed Use Development Phases I-II-III

## ECONOMIC IMPACT ANALYSIS - COMBINED SUMMARY OF ALL PHASES

City of Memphis,  
Shelby County TN

Annual Impact from Operations								
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other Taxes (Includes Hotel and Other Fees/Taxes)	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Total Local Taxes
Residential	\$ 55,826,573	457	\$ 21,779,706	\$ 246,981	\$ 72,860	\$ 727,659	Included above	\$ 8,522,743
Retail	\$ 129,708,225	2,102	\$ 73,485,920	\$ 2,425,665	\$ 247,295	\$ 3,346,910		\$ 6,019,870
Hotel	\$ 29,375,307	205	\$ 5,802,115	\$ 448,480	\$ 1,369,078	\$ 326,411		\$ 2,143,969
Office	\$ 13,371,644	2,410	\$ 131,925,810	\$ 1,504,943	\$ 443,958	\$ 3,837,323		\$ 5,786,224
<b>Total</b>	<b>\$ 228,281,749</b>	<b>5,174</b>	<b>\$ 232,993,551</b>	<b>\$ 4,626,069</b>	<b>\$ 2,133,191</b>	<b>\$ 8,238,303</b>	<b>\$ 7,475,243</b>	<b>\$ 22,472,806</b>

One-Time Impact from Construction								
	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax	Local Other Taxes	Indirect Property Tax	Direct Property Tax	Total Local Taxes
Phase I	\$ 742,163,330	3,777	\$ 206,756,757	\$ 6,854,803	\$ 695,781	N/A	N/A	\$ 7,550,584
Phase II	\$ 373,039,349	1,898	\$ 103,898,418	\$ 3,445,194	\$ 349,640	N/A	N/A	\$ 3,794,834
Phase III	\$ 368,753,057	1,877	\$ 102,748,857	\$ 3,406,113	\$ 345,772	N/A	N/A	\$ 3,751,885
<b>Total</b>	<b>\$ 1,483,955,736</b>	<b>7,552</b>	<b>\$ 413,404,032</b>	<b>\$ 13,706,110</b>	<b>\$ 1,391,193</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 15,097,303</b>

20 Year Impact								
Development Type	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Total Local Taxes
Residential	\$ 1,116,531,460	457	\$ 435,594,120	\$ 4,939,620	\$ 1,457,200	\$ 14,553,180	Included above	\$ 166,549,820
Retail	\$ 2,594,164,500	2,102	\$ 1,469,718,400	\$ 48,513,300	\$ 4,945,900	\$ 66,938,200		\$ 120,397,400
Hotel	\$ 587,506,140	205	\$ 116,042,300	\$ 8,969,600	\$ 27,381,560	\$ 6,528,220		\$ 42,879,380
Office	\$ 267,432,880	2,410	\$ 2,638,516,200	\$ 30,098,860	\$ 8,879,160	\$ 76,746,460		\$ 115,724,480
<b>Total</b>	<b>\$ 4,565,634,980</b>	<b>5,174</b>	<b>\$ 4,659,871,020</b>	<b>\$ 92,521,380</b>	<b>\$ 42,663,820</b>	<b>\$ 164,766,060</b>	<b>\$ 145,599,820</b>	<b>\$ 445,551,080</b>

<b>Total Taxes Designated to TIF:</b>	<b>\$ 199,538,920</b>
<b>Net Present Value of Taxes Designated to TIF</b>	<b>\$ 135,589,951</b>

Benefit/Cost Ratio (Ratio of Taxes Designated to TIF to Local Taxes Generated From Operations)

2.31

# Union Row Mixed Use Development Phase I

## ECONOMIC IMPACT ANALYSIS - SUMMARY

City of Memphis,  
Shelby County TN

Annual Impact from Operations									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other Taxes (Includes Hotel and Other Fees/Taxes)	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Total Local Taxes	
Residential	\$ 17,865,566	146	\$ 6,958,068	\$ 78,904	\$ 23,277	\$ 232,469	\$ 3,775,213	\$ 4,109,863	
Retail	\$ 90,406,350	1,471	\$ 51,426,160	\$ 1,695,894	\$ 173,060	\$ 2,342,200		\$ 4,211,154	
Hotel	\$ 15,460,688	108	\$ 3,056,724	\$ 236,076	\$ 720,577	\$ 171,963		Included above	\$ 1,128,616
Office	\$ 11,855,272	2,136	\$ 116,926,776	\$ 1,333,842	\$ 393,483	\$ 3,401,046		\$ 5,128,371	
<b>Total</b>	<b>\$ 135,587,876</b>	<b>3,861</b>	<b>\$ 178,367,728</b>	<b>\$ 3,344,716</b>	<b>\$ 1,310,397</b>	<b>\$ 6,147,678</b>	<b>\$ 3,775,213</b>	<b>\$ 14,578,004</b>	

One-Time Impact from Construction								
	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax	Local Other Taxes	Indirect Property Tax	Direct Property Tax	Total Local Taxes
Phase I	\$ 742,163,330	3,777	\$ 206,756,757	\$ 6,854,803	\$ 695,781	N/A	N/A	\$ 7,550,584
<b>Total</b>	<b>\$ 742,163,330</b>	<b>3,777</b>	<b>\$ 206,756,757</b>	<b>\$ 6,854,803</b>	<b>\$ 695,781</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 7,550,584</b>

20 Year Impact									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Total Local Taxes	
Residential	\$ 357,311,320	146	\$ 139,161,360	\$ 1,578,080	\$ 465,540	\$ 4,649,380	\$ 73,532,100	\$ 80,225,100	
Retail	\$ 1,808,127,000	1,471	\$ 1,028,523,200	\$ 33,917,880	\$ 3,461,200	\$ 46,844,000		\$ 84,223,080	
Hotel	\$ 309,213,760	108	\$ 61,134,480	\$ 4,721,520	\$ 14,411,540	\$ 3,439,260		Included above	\$ 22,572,320
Office	\$ 237,105,440	2,136	\$ 2,338,535,520	\$ 26,676,840	\$ 7,869,660	\$ 68,020,920		\$ 102,567,420	
<b>Total</b>	<b>\$ 2,711,757,520</b>	<b>3,861</b>	<b>\$ 3,567,354,560</b>	<b>\$ 66,894,320</b>	<b>\$ 26,207,940</b>	<b>\$ 122,953,560</b>	<b>\$ 73,532,100</b>	<b>\$ 289,587,920</b>	

<b>Total Taxes Designated to TIF:</b>	<b>\$ 100,772,860</b>
<b>Net Present Value of Taxes Designated to TIF</b>	<b>\$ 68,476,802</b>

Benefit/Cost Ratio (Ratio of Taxes Designated to TIF to Local Taxes Generated From Operations)

2.95

# Union Row TIF

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# TIF - Information & Eligibility

- A PILOT is a “save as you go” program whereby the annual tax savings impact the project Profit & Loss
- TIF projects pay taxes at the normal rate annually, and a substantial portion of 5% of the increase in taxes as a result of the project would be used to pay back debt incurred to fund the front-end eligible costs which benefit the public such as streets and streetscapes.
- City Council and County Commission approval of an Economic Impact Plan is required for TIF
- Same EBO and Design Review Board Requirements
- PILOTs and TIFs are not entitlements and must pass the test whereby the project would not happen BUT FOR the incentive.

## **Incremental tax revenues may be used to finance only the following Project costs:**

- Capital costs, including costs incurred for construction and reconstruction of Public Infrastructure, clearing, grading and excavating, site work, and other hard constructions expenses;
- Costs of obtaining permits for the Project from Governmental Authorities;
- Capitalized interest
- Premiums for payment and performance bonds issued in favor of Governmental Authorities or the board
- Professional fees for architectural and engineering services and legal expenses capitalized as Project costs under generally accepted accounting principles;
- Fees and expenses of the CCRFC and other fees and expenses related to the TIF.

## **Public Infrastructure will include the following public facilities and public improvements:**

- a. Streets, roads, highways, curbs, gutters, water lines, sanitary sewer lines, storm drainage facilities, ramps, bridges, traffic signals, paving, driveways, sidewalks, walking and running trails, mass transit and other public transportation facilities, culvers, manholes, retaining walls, tunnels, approaches, underpasses, artificial lighting, off-street parking improvements and structures, fencing, landscaping, public parks, site work and grading for such public infrastructure, walkways, signage, flood control improvements, and improvements for the supply, storage and distribution of water; and
- b. Electricity and telecommunications services, utility, and other similar site development infrastructure costs, qualified public improvements that may include on-site, off-site, utility relocation and under-grounding, according to the city’s plans.

TOTAL TAXES DESIGNATED TO TIF

\$100,772,860

NET PRESENT VALUE OF TAXES DESIGNATED TO TIF

\$68,476,802

# Union Row Anticipated Schedule

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# Anticipated Schedule

- Center City Revenue Finance Corporation reviews TIF application – November, 2018
  - County Commission reviews Economic Impact Plan - December, 3rd
  - City Council reviews Economic Impact Plan - December, 4th
  - Downtown Parking Authority reviews garage funding - January, 2019
  - Closing of properties - February, 2019
  - Construction Start - June, 2019
  - Expected Completion Phase 1 - August, 2021
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# Union Row Diversity Culture

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# Union Row: Diversity Culture

OUR GOAL IS TO ACHIEVE AT LEAST 28% TOTAL M/WBE FOR THIS PROJECT

The ownership group will be seeking minority ownership positions in the project.

In addition, the following plan will be followed to maximize opportunities for M/WBE participation.



- Hold pre-solicitation and pre-bid meetings that are scheduled in conjunction with local, state, and/or federal certifying organizations.
- Advertise in general circulation, trade associations, and minority-focus media concerning the subcontracting opportunities.
- Provide written notice to a reasonable number of specific M/WBE firms requesting interest in the contract being solicited, in sufficient time to allow the M/WBE firms to participate effectively.
- Follow up initial solicitations of interest by contacting M/WBE firms to determine with certainty whether the M/WBE was interested.
- Select portions of the work to be performed by M/WBE firms in order to increase the likelihood of achieving meaningful M/WBE project participation (including where appropriate, breaking down contracts into economically feasible units to facilitate M/WBE participation).
- Provide interested M/WBE firms with adequate information about plans, specifications and requirements of the contract.
- Negotiate in good faith with interested M/WBE firms, not rejecting M/WBE firms as unqualified without sound reasons based on a thorough investigation of their capabilities.
- Make efforts to assist interested M/WBE firms in obtaining bonding, lines of credit, or insurance required for the project.
- Effectively use the services of available minority community organizations, minority contractor's groups, local, state and federal minority business assistance offices, and other organizations that provide assistance in the recruitment, placement and advancement of M/WBE firms. This includes but is not limited to the MMBC Continuum, City of Memphis EBO and SBE programs, and the Memphis Area Minority Contractors Association.

# Union Row: Diversity Culture

OUR GOAL IS TO ACHIEVE AT LEAST 28% TOTAL M/WBE FOR THIS PROJECT

## DIVERSITY SUBCONTRACTING PROGRAM

MMC's D/M/W/BE program is a voluntary, proactive program that provides minority business entity (D/M/W/BE) participants, as well as non-minority participants with different levels of value-added project participation to include prime contract, subcontract, vendor and supplier, and joint-venture business opportunities

MMC's approach to achieving diversity in subcontracting does not simply rely on set-asides, preferences or goals. Through vigorous outreach efforts, innovative mentoring opportunities and constructive technical assistance, meaningful opportunities are extended to minority businesses; all of which will increase business capacity.

## AS A RESULT

Montgomery Martin Contractors hits or exceeds M/WBE utilization goals on every project. Actively provides business support to M/WBEs in a mentorship role. Since 2008, has contracted with over 60 M/WBEs. Average percentage of M/WBE subcontracted work on tracked projects is 30%. M/WBE subcontracted work has totaled over \$200 million in the past four years.

# Union Row Development Team

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# Developer

## J. Kevin Adams

Managing Partner | Big River Partners, LLC

Kevin is the managing partner of Big River Partners, LLC. Big River Partner's will be the Developer entity for Union Row. Kevin was originally involved with the development of the Raymond James building and The Memphis Professional Building. Kevin was responsible for the completion of One Memphis Place after the Economic down turn in the mid 80's and has been an owner in the past of One Commerce Square, Brinkley Plaza and One Memphis Place in down town Memphis. Kevin has developed in Tennessee, Florida and Idaho in the past.

Kevin started the CBRE office more than 32 years ago and acted as the CEO and Chairman, growing the business from four employees covering only Memphis, to 120 employees covering West Tennessee, Mississippi and Arkansas. Our office was the first to partner with CBRE in the Partner's program, which then grew to over 30 partner offices. After 20 years of a successful partnership with CBRE, in 2015 the company was sold to CBRE, Inc. Other business ventures include: H2O Properties, a brokerage company in northern Florida; Bluff City Realty, a residential brokerage company in Memphis, Tennessee; The Realty Advisors of Sun Valley, a management and brokerage company in Hailey, Idaho.



# Financial Partners

## Ken Jones

Founder & CEO | Third Lake Capital



Ken Jones is the founder and CEO of Third Lake Capital, where he leads and executes the vision, strategy and growth of the firm. Ken's previous experience includes serving as the executive vice president, senior managing director and general counsel of Communications Equity Associates, a global private equity firm with approximately \$1.2 billion in assets under management. While at CEA, Ken sourced, executed and lead transactions in the media, telecommunications and real estate sectors, totaling more than \$3 billion (USD). Prior to joining CEA in 2005, Ken served as chief legal counsel and deputy chief of staff for former U.S. State majority leader Trent Lott and the Senate Rules & Administration Committee. He supervised the oversight of numerous legislative branch agencies including the Capitol Police, Smithsonian Institutions, Library of Congress and Government Printing Office among others, with total budgets in excess of \$3 billion. While working for Senator Lott, Ken also served as the general counsel and senior advisor to the 55th Presidential Inauguration of George W. Bush. Ken recently served as the president and CEO of the 2012 Republican National Convention, the second largest media event in the world, which has been lauded as one of the most efficiently and successfully run presidential nominating conventions in the modern era and was concluded on-time and under budget with a multi-million dollar surplus. Ken has appeared on numerous television networks including Fox News, ABC, NBC, CBS, C-Span and CNN. Ken graduated with honors from Florida State University with a degree in communications and received his law degree from the University of Florida where he was a member of Florida Blue Key and was elected President of the University of Florida Law School Bar Association.

## David A. Dlugolenski, Jr.

Managing Partner | SageStone Partners

SAGESTONE

As co-founding partner of SageStone Partners and Aspire Development, an affiliated real estate development company, David has developed or invested in excess of \$10bn of US real estate. He has held senior level executive and capital markets positions in New York with the investment banking division of French lender, Societe Generale.

David specializes in Real Estate Acquisitions and Development, Energy, Investment Banking and Advisory, Business Strategy, and Capital Markets. He has a B.S. in Accounting from the University of Connecticut and now lives in Milton, GA with his wife and three children.

## Quincy Jones

Managing Partner | SageStone Partners

SAGESTONE

T. Quincy Jones is the co-founding Partner of SageStone Partners, and affiliated member of a prominent Single Family Office. His career has spanned Bear Stearns, UBS Financial, Waldron Private Wealth and ShareNett. He has held senior positions in both investment banking and Private Wealth with a focus on M&A, debt and equity issuance for both domestic and global clients. B.A. Elon University - North Carolina

Charitable Interests:

- Board Member of Juvenile Diabetes Research Foundation.(JDRF)
- Governor Arnold Schwarzenegger's After School All Stars, in which he was recently honored with The Conan the Barbarian Award, "Protector of Atlanta's At-Risk Youth."

# ThirdSage Partners, LLC

A JOINT VENTURE INVESTMENT AND DEVELOPMENT PLATFORM  
FORMED BY THIRD LAKE CAPITAL (TAMPA, FL) AND  
SAGESTONE PARTNERS (ATLANTA, GA).

## Third Lake Capital

Third Lake Capital was created as a single-family office to exclusively manage the capital of a Forbes 400 family, who are the founders and current owners of one of the largest privately held companies in the world. Established in 2013, TLC is an investment firm focused on the following investment activities:

- Traditional private equity investments
- Direct real estate investments
- Publicly traded securities
- Special and event driven opportunities

While the above categories are the primary areas of focus, TLC engages in a broad range of investment activities and has the flexibility to invest in a wide variety of asset classes. TLC currently manages and oversees more than 150 investments around the world for the family principals. Across the investment spectrum, its primary objective is to build and investment portfolio focused on longer-term capital appreciation and value-added opportunities.



## SageStone

SageStone is a family office backed real estate focused investment and development platform based in Atlanta, GA. SageStone makes direct equity investments in partnership with leading real estate operating partners, sophisticated family offices, institutional real estate owners and leading private equity firms, in the development, acquisition and recapitalization of real estate assets and companies around the United States.

SageStone is led by industry veterans whose broad and deep relationships, complementary strengths and extensive experience benefit both our deals and partners.

Our focus is on value-added and opportunistic real estate investments throughout the capital structure. Our target investments include all real estate asset classes, including multi-family, retail, office, industrial and hospitality.

# Architecture

## Frank Ricks, FAIA

Founder, Principal | LRK



Frank is a founding principal of Looney Ricks Kiss. As the firm's managing principal, he continues to be actively involved in select projects that require strong leadership in design and process of delivery. He also continues to lead the firm into position for increased opportunities for design influence, from singular buildings to entire neighborhoods and urban districts. He relishes projects that present an aesthetic challenge, are uniquely complex or difficult, or are the "first of a kind" for the firm.

In his focus on the design and management of projects, Frank is always concerned with their impact on external/internal communities at all levels and strongly believes in the collective power of the team through collaboration that includes both the client and users. The Memphis Ballpark District is representative of the intent behind all his planning and design work: to create a "sense of place." The project, consisting of 20 acres of mixed-use development, was recognized by the Congress for the New Urbanism with the 2003 Charter Award and by the Urban Land Institute with the 2002 Award for Excellence.

- Urban Land Institute, Member
- Urban Development Mixed-use Council; Current Chair ULI Memphis
- Congress for the New Urbanism, Member
- Urban Design Consultant, University of Memphis
- Adjunct Faculty, U of M Architecture Dept., City & Regional Planning Department
- Leadership Memphis, Class of 1992
- Leadership Academy, Board of Trustees
- University of Memphis, B.S. Engineering Technology/Architecture (Cum Laude)

## Mike Sullivan, AIA

Founder, Principal | LRK



Mike leads a collaborative studio that incorporates the talents of urban designers, commercial, retail, single family, and high density residential architects and planners from each of LRK's studios for sustainable and client/market driven design solutions. During his 28 years of experience at Looney Ricks Kiss, Mike has served as project designer on most of the firm's major projects. Having practiced in such great traditional cities as New Orleans, La., Savannah, Ga., and Nantucket, Mass., Mike is committed to the goals of creating purposeful and memorable buildings and communities.

- Bachelor of Architecture, Louisiana State University, Baton Rouge
- Preservation Institute, Nantucket, MA (University of Florida, Gainesville)
- The Seaside Institute – "The Techniques of Traditional Design", September 1998
- Bachelor of Architecture, Louisiana State University, Baton Rouge
- Preservation Institute, Nantucket, MA (University of Florida, Gainesville)
- The Seaside Institute – "The Techniques of Traditional Design", September 1998

## Rebecca L. Courtney, ASID, IIDA

Founder, Principal | LRK



Rebecca is directly responsible for overall leadership of and design direction for the interiors and graphic design studios. She has a commitment to the collaborative process of program identification and resolution by the client, designer, engineering and specialty consultants, contractor, user group and other stakeholders. Rebecca also believes design should express the purpose of the place, the vision and values of the people who use it, and the way the place interacts with or presents itself to the community.

- Interior Designer, State of Tennessee
- NCIDQ
- University of Tennessee, Knoxville - Bachelor of Science with High Honors, Interior Design

# Architecture

## Victor W. Buchholz, AIA

Principal | LRK



Since joining LRK in 1994, Victor's focus has been on architecture, urban design and high density planning with a goal of creating pedestrian-friendly, sustainable communities. This focus has translated into great people places and market-tested developer solutions for world class residential neighborhoods, office environments, resort communities, and complex mixed-use centers. Victor is a graduate of Illinois Institute of Technology with a Bachelor of Architecture (Summa Cum Laude), 1992 and received the John J. Holibard Fellowship for Foreign Studies.

- Architect – Tennessee, Florida, Oklahoma, Texas, Virginia, New Jersey, Kansas and Missouri
- Victor is a graduate of Illinois Institute of Technology with a Bachelor of Architecture (Summa Cum Laude), 1992 and received the John J. Holibard Fellowship for Foreign Studies.
- American Institute of Architects Treasurer, 2018
- Director, Memphis Chapter, 1998 Memphis Leadership Academy, 2008 Scoutmaster, Boy Scouts of America Urban Land Institute, Member International Council of Shopping Centers, Member
- Council for the New Urbanism, Member

# Construction Planning

## H. Montgomery Martin

CEO | Montgomery Martin Contractors



H. Montgomery Martin was born in Memphis in 1955. After graduating from Memphis University School, he attended Auburn University from 1973-1978, earning a degree in Building Science. In 1978, Montgomery moved back to Memphis to work for Clark and Clark, which was the predecessor to MCDR. He worked as an estimator and project manager eventually moving within the company to Principal and Vice-President. In 1995, he left MCDR to form Montgomery Martin Contractors, LLC (MMC). It was his vision to create a service oriented, client-focused company that could provide high quality construction services for a competitive cost.

Since 1995, MMC has earned a reputation as a leader in the construction community with a majority of work attained from references and repeat client business. MMC currently employs over 140 employees and has been named as one of the Mid-South's top three construction firms in total construction volume by the Memphis Business Journal.

As President and CEO, Montgomery coordinates and directs all aspects of the company's objectives and policies. He works with the executive team to coordinate the company's operations, finances, business development, and client relations. Montgomery also assists project owners and architects in early-stage financial feasibility studies and defining project objectives.

# Construction Planning

## Brandon Herrington

Director | Montgomery Martin Contractors



A lifelong Memphis, Brandon Herrington currently serves as Director of Marketing at Montgomery Martin Contractors where he oversees the day-to-day marketing and communications responsibilities of the firm and assists in ongoing business and community development efforts. Herrington previously served as Director of Development for LifeLinc Corporation where he built and managed LifeLinc's marketing and communications department and assisted in the creation and development of the LifeLinc Pain Centers business line. Brandon is married to Emilee Herrington and has three daughters, Savannah, Stella and Ellie. He is a graduate of the University of Memphis Music Business Program.

- Regional Collaboration Committee, Urban Land Institute
- Programs Committee, Urban Land Institute
- Member, Kiwanis Club
- Board member, Memphis Rock-n-Romp
- Worship Team, First Evangelical Church
- Junior High Mentor, Streets Ministries
- Class of 2010, Leadership Memphis
- Top 40 Under 40, 2017, Memphis Business Journal
- President, 2008-2010, South Main Association
- Board Member, 2009-2011, Memphis/Shelby County Music Commission

## Will Clark

Project Manager | Montgomery Martin Contractors



Will Clark was born in Memphis in 1990. After graduating from Evangelical Christian School in 2009, he attended Auburn University where he would graduate with an Economics degree in 2013. Upon graduation, Will joined RBC Capital Markets where he worked for two years as an Analyst on the Institutional Equity Sales & Trading desk covering the largest asset managers in the region extending from the Bahamas to Washington D.C. He moved back to Memphis in 2015 to join his family's real estate development business where he was responsible for market analysis and construction management while working to obtain his real estate and contractor's licenses. Will joined Montgomery Martin Contractors in January of 2017 as an Estimator and Project Manager.

- LEED Accredited
- TN Real Estate License
- TN Contractor's License
- Masters Degree, Building Construction (Auburn University – December 2018)

# Brand Development

## Michael Carpenter

Founder, Principal | Loaded For Bear



Michael Carpenter is a Memphis-based designer and Principal of the award-winning creative agency, Loaded For Bear.

Throughout the course of his career, his nationally recognized art has adorned everything from snowboards to billboards, from sprawling commercial developments to hot-chicken shacks. Today, he leads brands through the intricate creative process of developing powerful identities by creating singular visual and interactive solutions that build meaningful and unexpected user experiences.

- B.F.A Graphic Design, The University of Memphis, 2003
- American Advertising Federation Award Winner:  
28 Gold Addys, 18 Silver Addys, Best of Interactive 2014,  
Best of Direct Mail 2016, Best of Apparel 2015, Judges Special Award 2008,  
Peoples Choice Award 2013
- AIGA Tenn Show Gold 2014, AIGA Tenn Show Silver/Bronze 2008
- Featured in Print Magazine Regional Design Annual - The Best of Business Card Design 8, The Art of Modern Rock, Memphis Magazine

# Consultants

## J. Philip Jones, Esq.

Attorney | Philip Jones Law

With over 30 years' experience, Mr. Jones specializes in the areas of commercial real estate, banking and secured transactions where he has represented a wide variety of lenders, both local and national in scope, including state and national banks, bank holding companies, conduit lenders, and institutional lenders, borrowers, owners, developers, landlords, tenants, buyers and sellers, involving transactions of all types and sizes. Mr. Jones has worked on everything from planned residential developments to hotels, and from asset securitization facilities to true sale opinions involving hundreds of millions of dollars worth of projects and financing facilities. Before going into private practice, Mr. Jones served as counsel to the United States Senate Judiciary Committee and as counsel to Senator Thad Cochran from Mississippi. Mr. Jones is also proud to be an Eagle Scout, a triathlete and an avid outdoorsman.

- Bar Admissions: Tennessee, Mississippi
- J.D. University of Mississippi School of Law, 1980
- B.S. Banking and Finance, Mississippi State University, 1973

# Consultants

## Tyree C. Daniels

Managing Director | Duncan Williams



Tyree C. Daniels is a Managing Director in the Municipal Debt Capital Markets Banking group with over 15 years of public finance experience. His services to issuers have included debt structuring, redevelopment, fixed-variable rate debt management, debt capacity analysis, project finance, and financings for pension and other post-employment benefits.

Mr. Daniels is known for his innovative debt-restructuring, OPEB and redevelopment skills in the public finance industry. He has led numerous senior-managed transactions for the State of Tennessee, State of Mississippi, City of Birmingham, City of Mobile, City of Gulf Shores, Mobile Area Water and Sewer, City of Memphis, Tennessee, City of Chicago, Illinois, and the City of Atlanta, Georgia as well as other local governments and governmental entities.

Tyree is a noted speaker on the subjects of urban youth development, fund-raising, and education advocacy. He is currently working on a leadership development book. He is a highly sought speaker and lecturer on non-profit fundraising, leadership and urban youth development. He has delivered more than 500 speeches throughout his career at colleges and universities throughout the Southeast. He graduated Cum Laude with a degree in Economics and Finance from Christian Brothers University. He holds the Series 7 – general securities representative license and Series 63 – municipal securities representative license.

## Antonio R. Bologna, FAIA

Founder, Architect | Bologna & Associates, Inc.



Memphis Architect, Downtown Developer and Project Development Consultant, and Fellow of the American Institute of Architects

As an architect, Tony headed the architectural and planning firm of Bologna & Associates, Inc. for 21 years, concentrating his design activities on the restoration, revitalization and redevelopment of downtown Memphis.

In 2001, Bologna Consultants, LLC was established to provide consulting services to individuals, organizations and institutions on a variety of issues relative to the Built Environment. Bologna Consultants, LLC has expanded its mission to provide Project Management services on a variety of developments.

Tony is a past chair and member of the Memphis and Shelby County Building Code Advisory Board. He was instrumental in the development and adoption of the first seismic building code for Memphis and Shelby County and each subsequent seismic upgrade of the code. He was instrumental in developing the city's first anti-neglect ordinance.

Vice-president of Development for Henry Turley Company from 1988-2001 and Director of Development for both Harbor Town and South Bluffs Planned Developments.

# Engineering

## Joshua B. Hamby P.E., LEED AP

Civil Engineer | Kimley-Horn



Josh brings more than 15 years of experience in the analysis and design of conventionally reinforced/post-tensioned concrete parking facilities, structural steel buildings, and other structures. His experience includes new design as well as construction and rehabilitation with an understanding of the construction and design limitations often encountered when coordinating the various systems associated with process and research facilities. As a LEED accredited professional, he also brings an understanding of the application of sustainable design principles to projects. Josh has provided life-cycle cost analysis models for lighting upgrades for multiple clients, presented on current lighting technologies at multiple professional conferences, and has been involved with field evaluation and lighting measurements for security enhancement in various parking facilities.

- Master of Science, Civil Engineering, Clemson University, 2003
- Bachelor of Science, Civil Engineering, Clemson University, 2001
- Professional Engineer in
- North Carolina, Georgia, Mississippi, South Carolina, and Tennessee
- LEED Accredited Professional

## James Collins, P.E.

Civil Engineer | Kimley-Horn



James has 40 years of transportation planning, traffic engineering, and urban design experience. James' emphasis has been on the development of corridor studies and transportation plans that recognize the relationship between land use and transportation. He has led projects in both urban and suburban environments. James' experience serving for 6 years as the Memphis City Engineer affords him a vast understanding and comprehension of the issues faced by the residents and businesses in an urban environment. Having lived and worked in the Memphis area over his +40-year career, James has served multiple cities in Tennessee, but his primary focus has been the City of Memphis.

- Bachelor of Science, Civil Engineering, University of Memphis, 1978
- Professional Engineer in Tennessee, Arkansas, and Mississippi

## Jarmon Peregoy P.E., CPESC

Civil Engineer | Kimley-Horn



Jarmon has 16 years of civil engineering experience on a variety of land development projects across the country. He has worked with high-profile national retailers managing commercial and industrial projects, as well as forensics, roadway improvements, site selection and planning, utility planning and design, hydrologic analysis, and environmental permitting. In his previous role, he served as Program Manager/Director for a national big box retailer, designing premier projects such as a 2.6 million-square foot distribution center in Alabama.

- Master of Business Administration, Union University, 2005
- Bachelor of Science, Civil Engineering, University of Memphis, 2001
- Professional Engineer in Tennessee, Alabama, Indiana, Illinois, Kentucky, Mississippi, and Texas

# Union Row

DMC PRESENTATION

