

## REVENUE BONDS APPLICATION

The logo for EDGE, featuring the letters 'EDGE' in a bold, stylized, italicized font.

ECONOMIC DEVELOPMENT  
**GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

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**100 Peabody Place, Suite 1100  
Memphis, TN 38103  
(901) 341-2100**

Please submit your application online at [www.growth-engine.org](http://www.growth-engine.org)

**APPLICATION FOR REVENUE BONDS**

**ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF  
THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE**

**APPLICANT**

Company Name: Young Men's Christian Association of Memphis & the Mid-South  
Company Contact: Terry Grigsby, Senior Vice President & CFO  
Mailing Address: 6375 N. Quail Hollow Road  
City: Memphis State: TN Zip: 38120-1405  
Telephone: (901) 766-7677 E-mail: Terry.grigsby@ymcamemphis.org  
Federal Employer Identification Number: 62-0476304  
Applicant's Legal Structure: 501(c)(3) corporation

**BOND INFORMATION:**

Proposed issue size: \$ 7,500,000.00 Anticipated Interest Rate 3.97%

**Type of Bond Issue:**

Tax-Exempt Industrial Development Bonds        Qualified 501(c)(3) Bonds X  
Other Private Activity Bonds        Taxable Bonds       

~~PUBLIC OFFERING~~ Private Placement (Circle one)

Proposed rating, if any, and rating agency:

Form of credit enhancement, if any: N/A

Minimum Denominations: Single Bond

Designate restrictions on the purchase of the Bonds: \_\_\_\_\_

**Bond Counsel:**

Firm: Glankler Brown, PLLC  
Contact: B. Douglas Earthman  
Address: 6000 Poplar Ave. Suite 400  
Phone/Fax: 901-576-1707/901-525-2389  
Email: dearthman@glankler.com

**Underwriter:**

Firm: First Tennessee Bank National Association  
Contact: Justin Worley, Sr. VP, Mid South Commercial Banking  
Address: 4385 Poplar Avenue, Memphis, TN 38117  
Phone/Fax: 901-681-2334/901-681-2325  
Email: JWorley@firsttennessee.com

**Bond Trustee:**

Firm: N/A  
Contact: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone/Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

**PROJECT LOCATION:**

1185 E. Schilling Road, Collierville, TN; 5885 Quince Rd., Memphis, TN;  
7725 E. Navy Circle, Millington, TN;

- A. Address: 7950 Club Center Cove, Cordova, TN
- B. Tax Parcel Numbers: \_\_\_\_\_ Source: Shelby Co. Assessor www.assessor.shelby.tn.us
- C. Name of current owner if different from Applicant: \_\_\_\_\_
- D. Zoning designation: \_\_\_\_\_
- E. Is parcel in a flood zone? Yes \_\_\_\_\_ No \_\_\_\_\_
- F. Please indicate any utility needs, i.e., electrical, water, and sewer, not already available at the project site. N/A
- G. Does the project produce emissions which would subject it to the jurisdiction of the Tennessee Department of the Environmental? If yes, please specify:  
N/A
- H. Does the project produce sewage industrial effluent, or discharge of any unusual character requiring specialized treatment? If yes, please specify:  
N/A

**Project Description:**

Briefly describe the applicant's principal business activities to be conducted at the Project Site:

Multi-purpose health, educational and fitness facilities

**PROJECT - REAL PROPERTY INVESTMENT:**

**Real Property**

- 1.  Own  Lease Refinance
- 2.  Construct New  Acquire Existing  ~~Renovate~~ Existing
- 3. Sq. ft. built, purchased, or leased \_\_\_\_\_
- 4. If leasing existing building, Shelby County Assessor's appraised value of that space (% of building leased x total appraised value of building) \$ \_\_\_\_\_

**Personal Property**

- 1.  New  Transfer from Outside of TN

**Project**

- 1.  Manufacturing  Warehouse/Distribution  Office  Other Refinance
- 2.  ~~Expansion~~ Expansion of Existing Memphis/Shelby Co. Facility  Relocation of Existing Memphis/Shelby Co. Facility  New to Memphis/Shelby Co.  Start-Up

**Sources of Funds**

Category	Capital Investment
Bond Proceeds	\$ 7,500,000
Equity	\$
Other	\$
<b>TOTAL</b>	

**Use of Funds – Real Property**

Refinance

Category	Capital Investment
Purchase Price of Land	\$
Purchase Price of Building	\$
New Construction/Site Improvements	\$
Renovation of Existing Structure & land	\$ 7,375,000
Soft Costs	\$ 125,000
<b>TOTAL</b>	\$ 7,500,000

**Use of Funds – Personal Property**

Category	Capital Investment
Purchase of New M&E/FF&E	\$
Transfer of Existing M&E/FF&E	\$
Renovation of Existing M&E/FF&E	\$
Installation & Soft Costs	\$
<b>TOTAL</b>	\$

**Employment and Local Impact**

Permanent Net New Jobs Created upon completion of Project: 0  
 Existing Jobs Retained: 606  
 Estimated Construction Jobs for Project: 0

**Disclosures**

List all persons or entities that own or will own a 5% or greater interest in the Applicant or the Project:  
N/A

Does the EDGE Board Counsel, Bond Counsel, or any member of the EDGE Board have a direct or indirect ownership in the Applicant or the Project? (If yes, please attach description). No.

Is any materially significant litigation or administrative action pending or threatened against the Applicant, underwriter, or any person serving as an officer or director of the Applicant or any person or entity owning a 5% or greater interest in the Applicant or the Project? (If yes, please attach description). NO

Has the Applicant, underwriter, or any person serving as an officer or director of the Applicant or any person or entity owning a 5% or greater interest in the Applicant or the proposed project ever been (a) charged or convicted of any civil or criminal offense regarding or growing out of the issuance, sale, or solicitation for sale of any type of security; (b) the subject of a NASD complaint; or (c) charged or convicted of a felony or misdemeanor involving moral turpitude? (If yes, please attach description). NO

Has Applicant, or any affiliate of Applicant, ever defaulted on any project financed by tax-exempt bonds? (If yes, please attach description). NO

Attach or otherwise make available for review by EDGE Staff audited statements for the last three (3) years for the Applicant. See attached.

The Applicant represents and warrants that it will use its best good faith efforts to (a) to expend 25% of its construction or rehabilitation budget for contractors, subcontractors, labor and material suppliers with Minority and Women Owned Businesses recognized by the City of Memphis and Locally-Owned Small Businesses recognized by the County of Shelby, Tennessee; and (b) upon completion of the Project, to expend 25% of its annual budget for goods and services with locally-owned minority/women/small businesses.

In addition, the Applicant will use its best good faith efforts to (a) source construction materials and supplies from Shelby County to the maximum extent possible, and (b) source on-going supplies and materials from Shelby County to the maximum extent possible.

This Application is made in order to induce EDGE to grant financial incentives to Applicant. Applicant represents and warrants that the statements contained herein or attached hereto are true and correct to the best of their knowledge and include all information materially significant to EDGE in its consideration of this Application.

Applicant has read and agrees to comply with all requirements of the EDGE Bond Program Policies and Procedures. Applicant specifically agrees to pay all reasonable costs, fees, and expenses incurred by EDGE in connection with this Application, whether or not the financial incentives are granted or the Project is consummated.

Applicant:

Young Men's Christian Association of Memphis & the Mid-South

By: 

Title: Senior Vice President & CFO