

Please use this form to report details of your Tax Increment Financing (“TIF”) Project. If a TIF Recipient has been granted multiple TIFs or other economic incentives, each project has to be reported on separately. **Combined reports are acceptable only upon written approval.**

1.0 Project Data

TIF Recipient:	University Neighborhoods Development Corporation (UNDC)
TIF District:	UNDC-Highland Strip Revitalization TIF
Mailing Address:	460 South Highland Street, Memphis, TN 38111
TIF Term (Years):	20
Construction Period Ends:	

1.1 Developer Contact Information

Contact Name:	Michael Keeney
Contact Phone Number:	901-409-5611
Contact Email:	MKeeney@mkeeney.com

1.2 Other Project Contact Information (Where applicable)

Contact Name:	Cody Fletcher
Contact Phone Number:	901-483-0760
Contact Email:	cody.fletcher@memphis.edu

★ Submission Deadline: January 31, 2021

TIF Annual Report – Payments Made & Capital Investments

2.0 Capital Investments - Real Property (Note 1)

Commitment - Real Property: \$ 21,100,000

Please indicate the **cumulative** total TIF Project investments in Real Property as of December 31, 2020, in the table below. See Note 1 in the TIF Annual Report Guidelines for additional instructions.

Capital Investment	Year	Cumulative Total at End of Year \$
Real Property	2020	\$0.00
	2019	\$0.00

TIF Annual Report – Jobs Created and Maintained

3.0 Jobs Created and Maintained - (Notes 2, 3, 4)

Net New Jobs: 235

Existing/Retained Jobs: _____

Please enter data regarding full time equivalent jobs provided for **persons employed by the TIF Recipient** (“Employees”) and **persons employed by a party other than the TIF Recipient** (“Contract Employees”). Refer to Notes 2, 3, and 4 of the TIF Annual Report Guidelines for the definition of full time equivalent job and additional instructions.

Year	Company Employees			3 rd Party Contract Employees			Total Number of Workers on Site at End of Year
	Number of Employees on Site at Beginning of Year	Net New Employees Hired During the Year	Total Number of Employees on Site at End of Year	Number of Contract Employees on Site at Beginning of Year	Net New Contract Employees Hired During the Year	Total Number of Contract Employees on Site at End of Year	
2020							0
2019							0

- *Number of Employees at the beginning of the year – Insert the total number of full time equivalent jobs in existence at the beginning of the year, provided for persons employed by the TIF Recipient.*
- ***Net New Employees hired** – Insert the difference between employees hired and employees terminated during the year.*
- *Number of Contract Employees at the beginning of the year – Insert the total number of full time equivalent jobs in existence at the beginning of the year, provided for persons employed by a party other than the TIF Recipient.*
- *Net New Contract Employees hired – Insert the difference between Contract Employees hired and Contract Employees terminated during the year.*

TIF Annual Report – Wages

4.0 Wages without Benefits

Commitment – Wages Without Benefits: \$ _____

The average/median wage includes overtime/incentive bonuses. See Notes 5 and 6 in the TIF Annual Report Guidelines for additional instructions.

Year	Employees \$	3rd Party Contract Employees \$	Weighted Average Wage \$
2020			
2019			

- *Employee means a person employed by the TIF Recipient.*
- *Contract Employee means a person employed by a party other than the TIF Recipient and whose labor is contracted for by the TIF Recipient and who is considered a necessary member of the workforce responsible for duties and assignments required to be performed in order for the TIF Recipient to operate its business. All Contract Employees are subject to the TIF criteria for determining Net New Jobs, including, but not limited to, wages and health insurance requirements.*
- *The wage paid should be the actual amount paid to the Contract Employees. The third party employer's profit margin should be clearly identified and eliminated to determine the actual amount paid to the Contract Employee.*

TIF Annual Report – Local Business Participation Program

5.0 Commitments - Project Contracting (Notes 6,7)

Please use this form to report transactions between the TIF Recipient and certified Local Business Participants (“LBPs”). The expected expenditures with certified LBPs per the TIF are in the table below. See Notes 6 and 7 in the TIF Annual Report Guidelines for additional instructions.

Amounts Based On	Amounts \$
Hard Construction Costs and Site Work:	\$2,500,000.00 or 25%
Annual Spending Professional Services:	\$ N/A
Annual Spending Goods	\$ N/A
Annual Spending Non-Professional Services	\$ N/A
Total:	\$2,500,000.00

5.1 Business Transaction Form - Hard Construction, Site Work, Professional Services, Goods and Non-Professional Services (Note 8)

Please state the **actual** amount of expenditures transacted with LBP firms from **January 1, 2020** to **December 31, 2020**. Please indicate the LBP firm, its’ address, and the dollar value of the transactions. Please note that only transactions that occurred between the TIF Recipient and LBPs in the year under review should be reported, where applicable. See Note 8 in the TIF Annual Report Guidelines for additional instructions.

	Company’s Name & Address	Transacted Amount	Entity Certifying Local Business Participant <i>Please Attach Certification.</i>
1	MFA, 5859 Ridge Bend Rd.- Aaron Patrick Architects	\$6,250.00	Letter attached.
2	SkyCop, Inc., 3736 Getwell Cove, Memphis, TN 38118	\$64,250.00	Letter attached.
3			
4			
5			
6			
7			
8			
9			
10			

Total Transactions \$ \$70,500.00_

**Attach additional sheets if necessary.*

TIF Annual Report – Local Business Participation Program

5.2 Local Business Participation Hiring


TIF recipient should indicate below the extent to which all Net New Jobs were listed with the Workforce Investment Network (“WIN”) and the Greater Memphis Alliance for a Competitive Workforce (“GMACW”). In addition, TIF Recipients should indicate whether consideration was given to individuals referred by WIN and the GMACW.

TIF Annual Report – Certification

6.0 TIF Annual Report Certification

To the best of my knowledge and belief, I certify the following:

That the information and attachments provided are true and accurate, and except as noted on the previous page(s) or other attachments to this document, University Neighborhoods Development Corporation has complied with all major criteria/components related to TIF #



Signature

Michael E. Keeney

Name

President, UNDC

Title

Date: 3.3.21

901-409-5611

Phone

MKeeney@MKeeney.com

Email

Please submit completed and signed materials electronically to:

TIFCompliance@Growth-Engine.org

For assistance call: 901-341-2100

TIF Annual Report – Certification

7.0 Non-Discrimination Certification - Ongoing Compliance


Documentation in the form of a certificate signed under penalty of false statement by a chief executive officer, president, chairperson, member, or other corporate officer duly authorized to adopt corporate, company, or partnership policy that certifies the TIF Recipient complies with the non-discrimination requirements under the Tax Increment Financing (“TIF”) Program.

Instructions:

Please complete all sections of the form.

Certificate:

I, the undersigned, am over the age of eighteen (18) and understand and appreciate the obligations of an oath. I am President of University Neighborhoods Development Corporation, an entity duly formed and existing under the laws of Tennessee. I certify that I am authorized to execute and deliver this certificate on behalf of University Neighborhoods Development Corporation and that University Neighborhoods Development Corporation has a policy in place that complies with the non-discrimination agreements of the TIF Program.



Signature

Michael E. Keeney

Name

President, UNDC

Title

Date: *3.3.21*



To: Cody Fletcher
Cc: Tom Marshall, Scott Fleming, Aaron Campbell, MFA
From: Alan Barner
Date: March 2, 2021
Subject: MFA Minority Participation for Calendar Year 2020 – Highland Streetscapes Project

Cody,

MFA dispersed funds to Aaron Patrick Architects, a minority owned firm and MFA partner, in the amount of \$6,250 in the 2020 calendar year.

Sincerely,

Alan Barner

Alan Barner, MFA President

TIF Annual Report – Certification

8.0 Vendor Report

Third Party Employment Certificate

I _____ hereby certify the following:
Name

1. That I am the _____ of _____, a
Title Business
_____ corporation (“Employer”).
Business Type

2. Employer has contracted with _____, (“Company”) to provide
TIF Recipient
employees for its location at _____, Memphis, Shelby
TIF Address
County, Tennessee (“Site”).

3. The term for the contract between Employer and Company for the Site is from
_____ to _____.
Date Date

4. During the calendar year _____, Employer provided _____
Year
employees to the Company at the Site with a wage of _____.
\$ Amount

This employment certificate is executed on this _____ day of _____, 20__ for the
benefit of the EDGE / Industrial Development Board of the City of Memphis and The County of
Shelby, Tennessee.

Signature

Name

Title

Date: _____

TIF Annual Report – Guidelines

(Note 1) For clarification purposes, the achieved amounts should include total investments since inception of the TIF, plus any additions or replacements made in accordance with the terms of the Lease Agreements and Amendments, where applicable. In addition, the amounts claimed as invested in personal property and newly acquired real property should be the actual expenditures (amounts spent) on the asset type, and not a value determined by the Shelby County Assessor's Office, or any other entity.

(Note 2) "Net New Jobs" means the number of new Full-Time Equivalent Jobs in Shelby County created by the Project, and based at the site(s) that is/are within the TIF District. Net New Jobs in Shelby County shall not include any Full-Time Equivalent Jobs being provided by TIF Recipient in Shelby County at the time the TIF Application is submitted to EDGE, including any jobs located at another site in Shelby County at the time of the TIF Application and moved by TIF Recipient from said other site(s) in Shelby County to the TIF District sites(s).

"Full-Time Equivalent Jobs" means is a full-time job which provides full-time employment of at least 1,600 hours per year, and permanent part-time jobs, which, when combined, total at least 1,600 hours of employment for the Project. For example, if an employer had one worker working 1,600 hours per year and two workers working 800 hours per year each, that employer would be providing employment for two full-time equivalent jobs. A Full-Time Equivalent Job must be paid at least \$12.00/hour and the employer must offer to pay at least one half of health insurance costs for the employee. The \$12.00/hour must be the actual amount paid the employee or contract worker for base compensation plus overtime/bonus but not including benefits and not the wage. This minimum amount paid will reset every three years to one half the Shelby County Annual Average Wage rounded to the nearest ½ dollar. Contract Employees are included as Full-Time Equivalents.

(Note 3) In addition to the "Jobs Created and Maintained" information for contract employees, where applicable, please note the following: If your company utilized contract labor provided by a vendor, please attach vendor reports as necessary. Utilize the attached Vendor Report Form. Forms should be sent to vendors, returned to you, and included with your TIF Annual Report submission.

(Note 4) "Contract Employee" means a person employed by a party other than the TIF Recipient and whose labor is contracted for by the TIF Recipient and who is considered a necessary member of the workforce responsible for duties and assignments required to be performed in order for the TIF Recipient to operate its business. All Contract Employees are subject to the TIF criteria for determining Net New Jobs, including, but not limited to, wages and health insurance requirements.

(Note 5) The TIF Documents, usually specify the committed wage as either an average wage or a median wage. Refer to your TIF Documents and determine whether the exact commitment is median wage or average wage. Eliminate the incorrect type and present the achieved wage, i.e. average or median wage, without benefits.

(Note 6) Local Business Participants ("LBP") refers to Shelby County Certified Locally Owned Small Businesses ("LOSBS"), and City of Memphis and Shelby County Certified Minority and Woman Owned Business Enterprises ("MWBEs").

TIF Annual Report – Guidelines

(Note 7) *Per the Local Business Participation Plan Agreement, TIF recipient is to transact business with certified MWBEs/LOSBS. The acceptable certifying agencies are:*

- *The Office of Business Diversity and Compliance of the City of Memphis (“OBDC”)*
- *The Equal Opportunity Compliance Office of Shelby County (“EOC”)*

(Note 8) *Summarize the names, transaction amounts and locally owned/minority/ woman owned small business certification agencies. Ensure that the locally owned/minority/woman owned small businesses details agree to the certificates of LOSB/MWBE status issued by the certifying bodies. The Transacted Amount represents the cumulative value of goods and/or services that have been provided by a vendor as of the end of the year.*