

**METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY**

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Mark Wright

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**INDUSTRIAL DEVELOPMENT
BOARD**

Jamari Brown, Executive Director

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Nashville, Tennessee 37201
Telephone: (615) 862-6000
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MEETING AGENDA

Wednesday, May 14, 2025
10:00 A.M. CST

Metro Council Committee Room 2 (2nd floor)
Metropolitan Courthouse
1 Public Square, Nashville, TN 37201

I. Call to Order / Guests Sign-in

II. Public Comment Period

1. Public Comment Period: The Industrial Development Board holds a designated public comment period at each meeting. Members of the public in attendance may provide comments to the Board or its Committees during such designated time. Members of the public are allotted two (2) minutes for public comment. No advance registration is required.

III. Approval of Prior Meeting Minutes: February 12, 2025 Meeting

IV. Annual Metro Incentive Grant Payouts – Consideration of Approval

1. Philips
2. Alliance Bernstein

V. Emerging Industry Business Development Grant Program – Consideration of Approval

1. Rock Nashville Properties, LLC



If any accommodations are needed for individuals with disabilities who wish to be present at this meeting, please request the accommodation through hubNashville at <https://nashville.gov/hub-ADA-boards> or by calling (615) 862-5000. Requests should be made as soon as possible, but 72 hours prior to the scheduled meeting is recommended.

VI. Items for Consideration of Approval

1. Rivergate Mall Redevelopment TIF Project – Economic Impact Plan and Development Agreement

- i. Merus, LLC (formerly Al Neyer) will redevelop the approximately 57 acres of Rivergate Mall. The development is expected to consist of multifamily housing, townhomes for sale, senior housing, retail, restaurant, sports and entertainment facilities, medical office, general office, and hotels, along with other improvements and public infrastructure. You can see more details in the Master Plan approved by the Metro Planning Commission in March 2025. Metro proposes to provide a portion of new property tax revenues to the Industrial Development Board to make grants to Merus to offset the costs of some of the public infrastructure required by the development. This is expected to allow Merus to borrow an initial principal amount of approximately \$22.5 million to be used exclusively for building public infrastructure. In addition to the public infrastructure, Merus has committed:
 1. to reserve and prepare land where WeGo will locate multi-modal transit and transportation improvements; and
 2. ensure that at least some of the senior housing is affordable – if low-income housing tax credits are available, all of the senior housing will be affordable in the range of 50-80% AMI; otherwise 10% will be available for 80-100% AMI.

VII. Chairman's Report

VIII. Adjourn



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