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

March 4th, 2026

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on March 4th, 2026 at 10:11 a.m. Metro Council Committee Room 2, (2nd floor), 1 Public Square, Nashville, TN 37201 – Metro Courthouse/City Hall.

Board members present were: Tequila Johnson, Joshua Haston, Laura Yankee, Nigel Hodge, Charley Rodriguez, Nancy VanReece and Mark Wright.

Also present were: Jamari Brown, Mayor's Office; Joshua Thomas, Metro Legal; Bradley Crafton, Metro Finance; Charles Carpenter, Carpenter Law; Corbin Carpenter, Carpenter Law; Bob Raines, State of Tennessee

Public Comment Period:

Chair Hodge opened the floor for comments from the public.

No members of the public wished to speak. Chair Hodge closed the public comment period.

Minutes Consideration:

Board member Yankee made a motion to approve the January 7th meeting minutes and was seconded by Board member Wright.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Approval of TNECD State Grants:

Scoring Stages at Berry Hill Grant:

Bob Raines from the State of Tennessee gave an overview of the Scoring Stages at Berry Hill project. Mr. Raines stated that the project is anticipated to generate around 1,000 new jobs and $85.1 million in annual earnings as well as $4.1 million in State tax revenue annually. Mr. Raines also explained that the project is expected to collect $9.9 million in State sales tax revenue during the construction phase.

Board member VanReece inquired about the amount that would be collected for local sales tax and property tax revenue.

Jamari Brown explained that the impact from local tax collections are not tracked since it is a State pass through grant.

Board member Yankee inquired about the education component of the project and how receptive the community has been with discussions about the project.

Mr. Raines explained that Belmont University is a major collaborator for this project. Mr. Raines also stated that there was a town hall meeting that was conducted and that the community appeared to be encouraged by the project and that there was no major pushback.

Board member Haston inquired if there were any job-related metrics that were required to be tracked for this grant.

Mr. Raines stated there were not.

Chair Hodge inquired with Metro Legal if the agreement documents were in order for this grant. Joshua Thomas from Metro Legal stated they were in order.

Board member Haston made a motion to approve the TNECD State Grant for Scoring Stages at Berry Hill and was seconded by Board member VanReece.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Nove Entertainment LLC:

Mr. Raines gave an overview of the Nove Entertainment LLC multi-use purpose-built stage project.

Board member Haston inquired if there was a program that would give students a pathway to obtain positions at this development.

Mr. Raines stated there have not been discussions on creating a pathway for students at this time.

Board member VanReece inquired about the timelines for both projects that had been presented.

Mr. Raines stated that Nove Entertainment LLC would be starting the project in two months and that Scoring Stages at Berry Hill is looking at starting the project during the third quarter of 2026.

Mr. Raines further clarified that the contracts do not start until June 1.

Chair Hodge inquired with Metro Legal if the agreement documents were in order for this grant. Joshua Thomas from Metro Legal stated they were in order.

Board member Wright made a motion to approve the TNECD State Grant for Nove Entertainment LLC and was seconded by Board member Johnson.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Consideration of Inducement of Revenue Bonds Resolution:

Nashville Leased Housing VI, LLLP (Dominium) – Encore on Buena Vista:

Rory Hogan from Dominium gave a presentation on the Encore on Buena Vista housing development noting location, unit types and restrictions, community features and unit amenities.

Chair Hodge inquired with Corbin Carpenter if the documents were in order for this inducement. Mr. Carpenter stated they were in order.

Board member Yankee made a motion to approve the inducement of revenue bonds resolution for Nashville Leased Housing VI, LLLP (Dominium) Encore on Buena Vista and was seconded by Board member Rodriguez.

Chair Hodge informed the Board he has an indirect conflict and will be abstaining from the vote.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

<u>State of the Industrial Development Board – Annual Report:</u>

Chair Hodge presented the Annual Report the Industrial Development Board for 2024 detailing several projects and grants that were completed or approved during the year such as:

- Dominium 900 at Cleveland Park project
- Cumberland Heights
- Ernest Rip Patton Jr. Transit Center
- Philips Holding Incentive Grant
- Alliance Bernstein Incentive Grant
- August Bioservices State Grant

Chair Hodge gave an overview of the State of the Industrial Development Board outlining the IDB funds available and having five different areas to focus on going into 2026:

- Telling the story of the IDB
- Strategic projects
- Small business
- Housing
- Own and develop property – land acquisition fund

<u>Officer Elections:</u>

Chair Hodge thanked all Board members and those that served as officers during the year.

Board member Wright made a motion to keep all current officer positions the same and was seconded by Board member Yankee.

Board member VanReece made a motion to table this motion for discussion and was seconded by Board member Haston.

The Board voted to table the original motion for discussion with Board members Haston, Rodriguez, VanReece and Wright voting Yay. Board members Johnson and Yankee voted Nay. Chairman Hodge abstained from the vote. The Board tabled the motion.

Board member VanReece stated there are other items the Board can focus on that they have not yet explored and expressed interest in the Board voting on each position individually rather than all at once.

Board member Wright clarified that the Board has done everything they can for affordable housing bonds up to this point and would continue to work on exploring other areas.

Board member Haston stated there are still items the Board can complete without Metro Council voting.

Board member Yankee nominated *Nigel Hodge for Board Chair.*

Board member VanReece nominated *Joshua Haston for Board Chair.*

Chair Hodge and Board member Haston both accepted the nomination.

Board member Yankee served as acting Chair while the Board discussed the nominations.

Board member Johnson asked Chair Hodge how many terms he has served as Board Chair.

Chair Hodge stated he had served four years as Board chair.

Board member Johnson asked Board member Haston how the Board would move forward with the items Chair Hodge already has in place.

Board member Haston stated he would like to be more intentional with the areas the Board operates in bring more alignment into how decisions about a particular area affect another focus area.

Chair Hodge stated that his job is to serve the Board and to serve the goals the Board has. Board member Hodge emphasized the importance of being reliable as Chair.

The Board voted on Nigel Hodge remaining Board Chair with Board members Johnson, Yankee, Hodge, Rodriguez and Wright voting Yay. Board members Haston and VanReece abstained from the vote. The Board approved.

Board member Yankee relinquished the Chair position.

Board member VanReece nominated *Joshua Haston for Vice Chair* and was seconded by Board member Johnson.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Board member Wright nominated *Laura Yankee for Secretary/Treasurer* and was seconded by Board member Johnson.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Board member Rodriguez nominated *Nancy VanReece for Assistant Secretary/Treasurer*; seconded by Board member Wright.

The Board voted with Board members Johnson, Haston, Yankee, Rodriguez, VanReece and Wright voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Adjourn:

The meeting was adjourned at 11:26 a.m.

APPROVED, this 8th day of April 2026.

Signature on file	Signature on file
Nigel Hodge, Chair	Laura Yankee, Secretary/Treasurer