

An architectural rendering of a modern, multi-story brick building with a curved facade. The building features large windows and a prominent sign on its side that reads "MEMPHIS TOWERS" in a stylized, cursive font, accompanied by a starburst logo. In the foreground, a sidewalk shows silhouettes of a person in a wheelchair and another person walking. The sky is blue with scattered white clouds. A large white logo for "Millennia THE MILLENNIA COMPANIES®" is overlaid on the center of the image.

Millennia

THE MILLENNIA COMPANIES®

August 2, 2023
The Health, Educational and Housing Facility
Board of the City of Memphis, Tennessee

Architectural rendering of Memphis Towers

MILLENNIA FAST FACTS

- **Ranked #1** Top 10 Companies Completing Substantial Rehabilitations by Affordable Housing Finance in 2020.
- **Ranked #4** Top 50 Affordable Housing Owners by Affordable Housing Finance in 2020.
- **Ranked #16** Top Multifamily Development Firm by Multi-Housing News in 2021.
- **Ranked #41** Largest Apartment Owners by National Multifamily Housing Council in 2022.
- **275+** Apartments Developments in 26 States
- **13,000+** affordable housing units preserved throughout 105+ communities.



MEMPHIS TOWERS

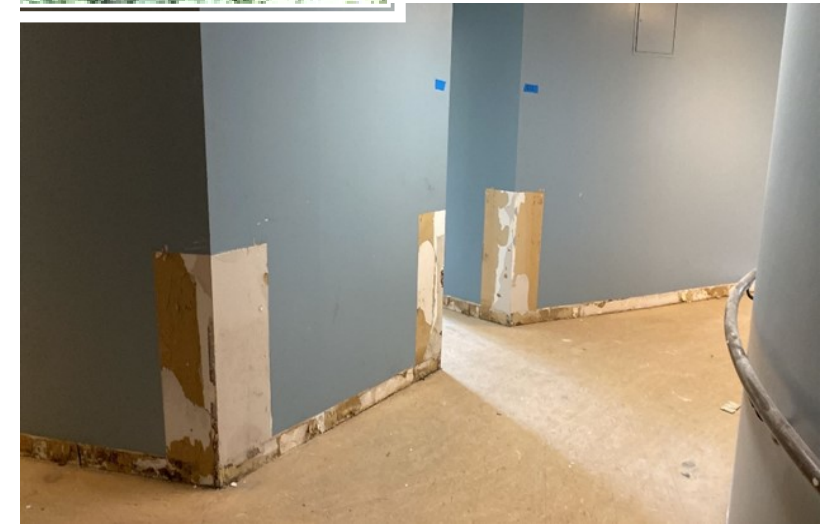
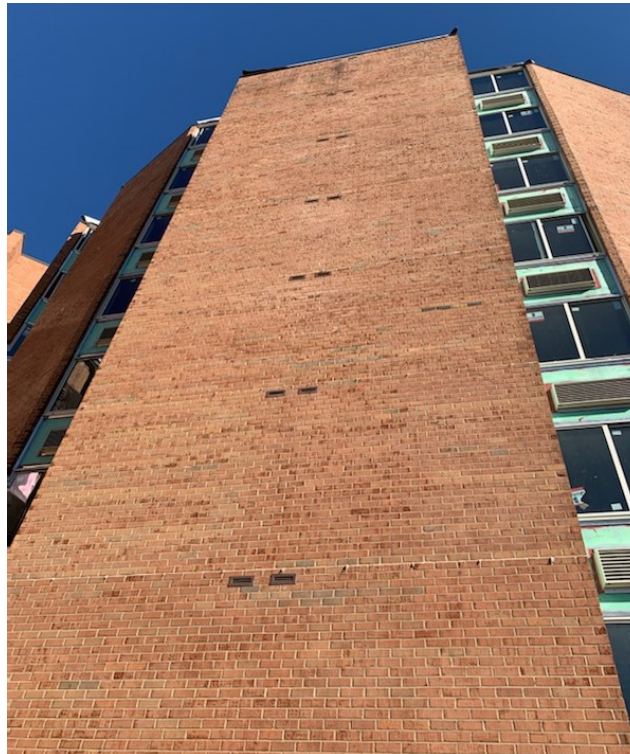
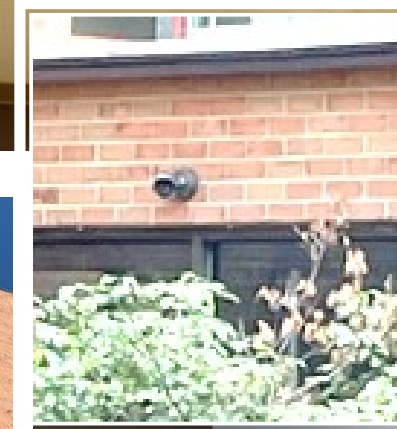
- Memphis Towers is currently undergoing a substantial rehabilitation.
- Initial construction costs estimated at \$17M (\$57,400 per unit).
- Current construction costs currently at \$20.9M (\$70,608 per unit) and potential to \$21.5M.
- The construction on Towers C & A completed. Tower B is under construction.
- The substantial rehabilitation is approximately 87% complete.
- Tenant occupancy to Tower B, the final tower to be completed, is projected for September 2023.
- Common Area punchlist and Final Inspections projected for November 2023.



SCOPE OF WORK

- New kitchens and bathrooms, including cabinets, countertops, walls, flooring, wall bases, accessories, appliances (electric ranges, refrigerators, range hoods and grease shields)
- Comprehensive replacement of window blinds and closet shelving.
- Installation of new exterior wall insulation and firestopping
- Comprehensive replacement of entry doors and apartment unit interior pre-hung doors and interior apartment hardware
- New LVT flooring in kitchens and bathrooms, carpet in living room and bedroom , and vinyl base through out unit.
- Provide removal and replacement of existing plumbing fixtures in apartment units, new wall stops / shut off valves; complete removal and replacement of sanitary stacks.
- Install new HVAC units and rooftop air handling units; provide new bathroom exhaust grille, and rooftop exhaust fans.
- Electrical improvements and enhancements to the fire alarm system, elevators, lighting and HVAC systems.
- Outfit 15 designated UFAS units
- Provide comprehensive removal & replacement of low & high roof
- Provide removal and disposal of existing window wall system and provide framed window openings with single slider windows, metal panels and wall assembly.
- Landscape and Exterior seating areas. Exterior grading and dumpster pad improvements.
- Provide comprehensive modernization of the two elevators.
- Comprehensive improvements to the common areas.
- Upgraded Security Camera System and Egress Alarm systems

This list is not all inclusive.



Pre-Existing Conditions

Typical Kitchen



Tower A



Pre-Existing Conditions

Typical Bathrooms
Tower C



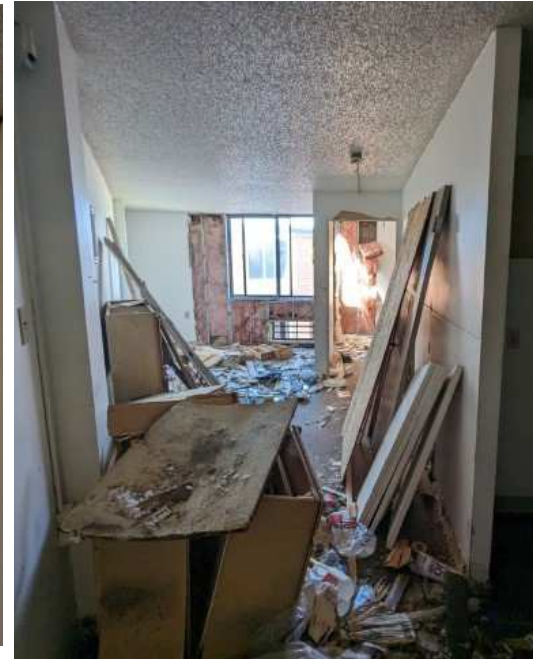
Pre-Existing Conditions

Tower A
Sixth Floor



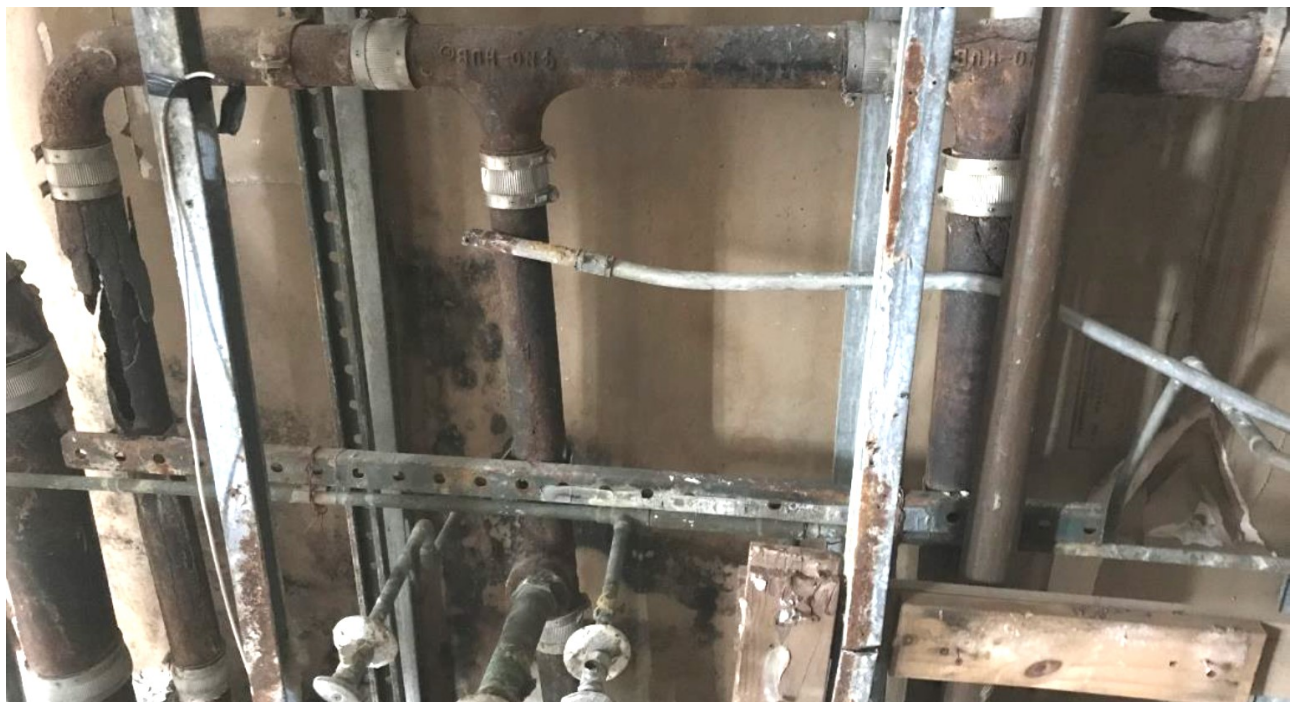
Conditions Found during Construction Demo

Unit Conditions



Conditions Found during Construction Demo

- Plumbing Stacks
- Water lines



UNIT TRANSFORMATION

Tower C



Complete Units

Tower C

127



Completed Units

Tower C

627



Completed Units

Tower C

135



Completed Units

Tower A
Second Floor



UPDATED SYSTEMS

Fire, Plumbing,
HVAC, Electrical



Finished Conditions

Bright, Clean and
Attractive Common
Areas, Corridors and
Stairwells



SECURITY

National Security Ops [NSO]



Highly trained, professional and licensed, current or former law enforcement or service military providing uniformed foot patrol and front desk deterrent after business hours, deterring domestic issues, theft, violence. Along with standard training protocols, officers may also receive Behavioral Technique Training in de-escalation.

Assignment at Memphis Towers:

- Armed security 7 days a week with a minimum of 8 hours per day.
- Duties include: foot patrols of hallways, common areas and stairwells. Monitoring of main floor egresses, exterior areas and parking lot.
- Access control is performed at the front door and the adjacent common area.
- Timing of patrols is intentionally randomized to prevent identifiable patterns.
- Reports include significant incidents, police response, EMS assists or resident contacts.

Q2 NSO Incident Summary at Memphis Towers



- 4-11 Trespasser escorted off-property.
- 4-12 Loud music complaint.
- 4-17 Disorderly resident, diffused.
- 4-21 Trespasser issued summons, MPD.
- 4-28 Tenant reported being raped off-site to security.
- 5-5 Trespasser escorted off-property.
- 5-14 Domestic disorderly conduct intervention.
- 6-9 Male non-resident fired a warning shot in response to being threatened in the parking lot.
- 6-14 Trespasser escorted off-property.
- 6-18 Stolen vehicle recovered.
- 6-22 Security guard assaulted by non-resident trespasser, arrested by MPD.
- 6-25 Two non-residents engaged in a fist fight, diffused, and escorted off-property.

SECURITY

Millennia Housing Management, Ltd.

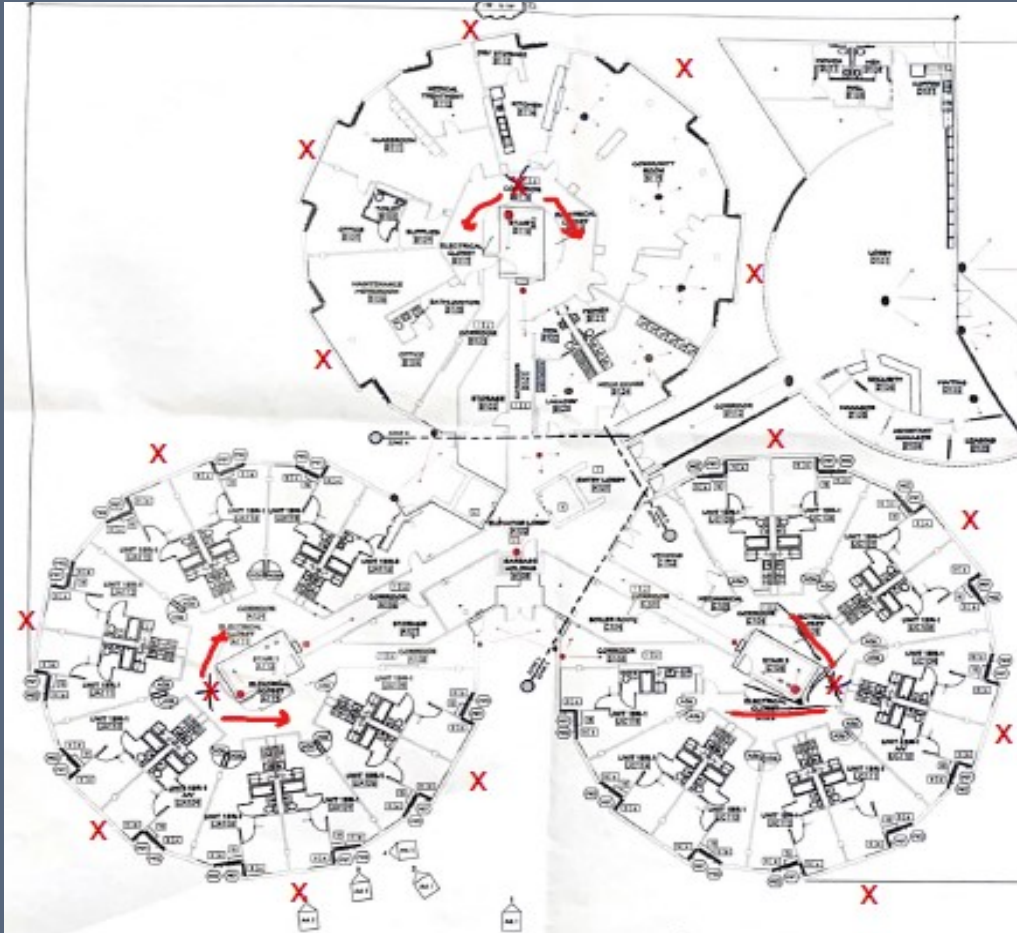


Each member of the property management team is required to conduct daily patrols of the property.

- Maintains patrol log verifying staff and time of walkthrough of resident-occupied tower.
- Provides incident reports on matters of interest.
- Monitors front desk and visitor verifications.
- Engages Memphis Police Department on Letter of Agency Arrest Authorizations

PROJECT RELATED SECURITY

Cameras, Push Bars, Key Fobs



Additional cameras and push bar alarm systems are ordered and additional software being coordinated with the monitoring company.

Key fob vendor is engaged to install updated software and program entry keys.

Pest Control



The occupied towers are fully treated once per month, two floors every Wednesday.

If bedbugs are reported or found, then notice is provided to the tenant and management and Cook's returns to the unit, that following Monday, for 4 consecutive weeks to treat that unit.

The property management team also independently sets spot traps for rodents reported in specific, common area and machinery rooms.

Thank you

