

Small Business Incentives Report (as of March 2019)

The program was created in 2013 via Council legislation (BL2013-4200) to support the growth and development of small businesses in Nashville. Two programs were initiated from this legislation- one to support **employment**, and one to support the **redevelopment of commercial buildings in higher poverty areas**.

Since inception, \$650,000 in incentives have supported 21 businesses in 9 Council Districts. The property incentive has leveraged over \$20million in private investment and the jobs incentive has supported the creation of 249 local jobs. Below is the summary of the projects funded.

Both programs are managed and marketed by the Mayor's Office of Economic and Community Development-Small Business staff. A full description of the small business incentive program and the application can be found online: [Economic and Community Development page of the Mayor's Office website](#). A map of the locations of these businesses can be found on ECD's website: <http://www.nashville.gov/Mayors-Office/Economic-and-Community-Development/Incentives/Projects-Database.aspx>

Property Improvement Incentive (also known as Blighted Property incentive)

This incentive is for constructing or rehabilitating the exterior portions of commercial property located in Tier 1 Census tracts with an existing property value less than million dollars (\$1,000,000) at the time the grant application is made. Grant is for 50% of the investment in the improvements up to a \$50,000 grant maximum. Minimum exterior investment by the owner is \$10,000.

Approved Project/Company Name	Location	Council District	Incentive Amount Paid	Project Completion Date
The Cordelle	45 Lindsley Ave, Nashville, TN 37210	19	\$ 50,000	2014
Amplify on Main	30 McFerrin Ave, Nashville, TN 37206	6	\$ 50,000	2014
Marc Tahiry	210 4 th Ave N., Nashville, TN 37219	19	\$ 13,504	2014
1821 Jefferson LLC	1821 Jefferson St, Nashville, TN 37208	21	\$ 50,000	2017
BSM Ventures	407 W. Trinity Lane, Nashville, TN 37207	21	\$ 31,500	2017
Snapshot Interactive LLC	1530 Riverside Drive, Nashville, TN 37216	7	\$ 50,000	2017
BHC Real Estate	1033/1037 Jefferson St., Nashville, TN 37208	21	\$ 31,840	2017
VonElrods	1004 4 th Ave N., Nashville TN	19	\$ 50,000	2018
Personal Touch Studios	1401 Buchanan St., Nashville, TN 37208	21	\$ 44,908	2018
Field House Jones	809 Main Street, Nashville, TN 37206	6	\$50,000	Q4 2019
GoodWood Nashville	1307 Dickerson Pike, Nashville, 37207	5	\$40,080	Q1 2019
KeyMotel, LLC	1414 Dickerson Pike, Nashville, TN 37207	5	\$50,000	Q3 2019
Teachers Credit Union	1605 Jefferson St., Nashville, TN 37208	21	TBD	Q2 2019
CREMA Coffee Roasters	226 Duke St., Nashville TN, 37207	5	\$11,434+	Q2 2019
		Total	\$ 523,266	

Fast Growing Company Incentives:

Companies with fewer than 100 employees that add 10 or more jobs* in a 12 month period is eligible for a one- time \$500 per job grant (\$750 for Veterans). *The job must pay more than the average wage for Nashville which is \$43,500. \$50,000 is the maximum grant per company. The Fast Growing Company Incentives are reviewed/approved by the Industrial Development Board (IDB). Disclosure of employees gender, race and county of residence is requested by the IDB.

Project/Company Name	Location	Council District	Jobs Created	Approved Incentive Amount
Technology Advice LLC (2015)	500 Interstate Blvd, Nashville TN 37210	17	46	\$ 23,000
Medalogix, LLC (2015)	1312 5th Ave N, Nashville, TN 37208	19	13	\$ 6,750
Aspire Health (2015)	3310 West End Ave, Nashville, TN 37203	21	29	\$ 14,500
Snapshot Interactive (2016)	1530 Riverside Drive, Nashville, TN 37216	7	17	\$ 8,500
SmileCareDirect (2016)	701 Broadway, Nashville, TN 37203	19	49	\$ 24,500
Aloomba, LLC (2016)	750 Massaman Drive, Nashville TN 37210	15	14	\$ 7,000
JumpCrew, LLC (2017)	3201 Dickerson Pike, Nashville TN, 37207	8	50	\$ 25,000
Contessa Health (2017)	1900 Church, St, Nashville, TN 37203	21	10	\$ 5,000
A.Ray Hospitality (2017)	308 38 th Avenue North	24	21	\$ 10,500
		Total	249	\$ 124,750

Legislative History:

The program was created in 2013 via Council legislation (BL2013-4200) to support the growth and development of small businesses in Nashville. It was seed funded with \$1,000,000 to support two programs- one to support employment, and one to support the redevelopment of commercial buildings in higher poverty areas. Both programs are managed by the Mayor's Office of Economic and Community Development.

Several modifications to the legislation have occurred to make the program more strategic. The property program expanded the eligible geography in 2016 and lowered the required investment and increased the match in 2017. In 2016 the employment program reduced the number of required hires in a twelve month period from 20 to 10 and included retail.

FUNDING HISTORY:

A net total of \$800,000 has funded this program since inception in 2014.

- FY14: \$1,000,000 (seed funding)
- FY17: \$300,000
- FY18 : (\$900,000) Funding removed from the program (effectively zero'd out the fund) but \$250,000 was added back in. Then \$100,000 was sequestered mid-year, leaving \$150k.
- FY19: \$250,000

ABOUT THE AWARDEES:

Property Improvement Incentives

1821 Jefferson St. LLC is the development firm lead by **DJ Wootsen**. He developed 1821 Jefferson into a mixed use office/retail building. **PROJECT COMPLETED**

BSM Ventures is a family partnership of Bill and Sue Munson. They are developing a building on W. Trinity Lane that will contain a multi-classroom pre-school for children 12 months to 5 years. They are also developing the landscape so the children will have natural spaces to play. They will have a butterfly garden and will be a wildlife sanctuary. They are and are investing over \$500,000 in the project.

PROJECT COMPLETED

Snapshot Interactive, LLC is a video production, web design company that is renovating the Riverside Drive Church of Christ into their corporate headquarters and office space to incubate other companies. This corporate office will be home to 40-50 employees. The company is investing over \$1.5Million in the project. Snapshot also received a fast growing company incentive as they hired 17 people in a 12 month period. **PROJECT COMPLETED**

Personal Touch Studios is a project that is developing a retail and salon concept on a currently vacant commercial property at 1401 Buchanan Ave. This will enhance the retail experience of Buchanan and create a visual landmark on a prominent corner lot. Edna Davenport is the entrepreneur directing this project with the assistance of general contractor Gwen Brandon. The projected investment in this project is at least \$750,000 **PROJECT COMPLETED**

BHC Real Estate is developing a mixed use building at 103/1037 Jefferson St that contains offices for Local Search Masters, office suites for local businesses, and a daycare. Brad Hill is the owner of this project and total investment is over \$1million. **PROJECT COMPLETED**

Field House Jones is a boutique hotel being developed by Adam Leibowitz from the ground up transforming a neglected parking lot into a \$20 Million main street project. The building will be a mid-rise structure with a lower level parking garage, rooftop views of downtown, and flexible rooms including bunk rooms, family suites. The design and development promotes walk-ability along street to further promote economic activity at the pedestrian level. Construction expected to be complete in June of 2019.

Good Wood Nashville is a retail business owned by Dave Puncocar, who started the business in 2012 in his garage. The incentive helped to fund the businesses move to Dickerson Pike into a shuttered storefront. The business is a retail store for reclaimed wood furniture and lumber, a source for one of a kind hardwood flooring, and a custom woodworking shop. The business employs 10 people and also partners with local artisans to showcase their work in the store. The business also co-located with Retrograde Coffee shop, a much needed addition to the neighborhood. The funding helped pay primarily for windows, doors, lighting and roofing.

Key Motel LLC is a project led by Lyon Porter and who is taking the long derelict property and re-envisioning it into a 26 room vintage 1950's motel, and community pool with food/bar service. Construction is expected to be completed in the summer of 2019.

Metropolitan Teachers Credit Union is a bank located on Jefferson Street. It was created in the 50's to support African American teachers in obtaining loans and banking services. The bank is still in operation

today and the funding will help improve the site as the bank expands membership to a broader demographic.

CREMA Coffee Roasters LLC is a local coffee shop and roaster who decided to relocate roasting and fulfillment to the East Nashville location. The relocation frees up space at their Hermitage location for a “coffee education lab”.

Fast Growing Company Incentives:

Snapshot Interactive, LLC is a video production, web design company that is renovating the Riverside Drive Church of Christ into their corporate headquarters and office space to incubate other companies. This corporate office will be home to 40-50 employees.. Snapshot received a fast growing company incentive as they hired 17 people in a 12 month period. 7 were female, and all 17 live in Davidson County. **PROJECT COMPLETED**

SmileDirectClub is a market disruptor in the dental business and is competing with Invisalign for the clear retainer/aligner market share. They are headquartered in Nashville and received an employment incentive when they hired 49 people in a 12 month period. 1 African American, 36 females, and 29 Davidson County residents. They continue to expand employment and will soon move out of the small business category. **PROJECT COMPLETED**

Aloompa, LLC is a mobile and computer software company that designs technology to support music, food, sports, conference and community events. Their FestApp is used by clients such as Bonaroo. The company was founded by Drew Burchfield, a Tennessee native and graduate of University of Tennessee. Aloompa received the fast growing employment incentive as they added 14 employees in a year. Three of the hires were female, all were white, and 11 live in Davidson County. **PROJECT COMPLETED**

JumpCrew is a new technology company that empowers local and enterprise businesses to increase their revenues by providing sales and marketing solutions. They have offices in New York and now Nashville (with 25 employees as of last November), but will be consolidating their hiring and HQ here. The company intends to develop software, market to local businesses, and manage technical operations from its headquarters. JumpCrew plans to make significant investments in training employees and real estate at its headquarters, on Dickerson Road, as part of its capital investment plan. These investments are estimated to exceed 2.5 million. **PROJECT COMPLETED**

Contessa Health, is a leading healthcare company that enables both payers and providers to successfully operate prospective bundled payment programs. They create and manage episodic risk arrangements by leveraging managed services, use proprietary analytics and claims platform, ContradoClaim™, and evidence-based clinical protocols. Contessa Health aims to make the healing experience enjoyable, both for those receiving care and for those delivering care with its patient-centered care model. Their clinical model, ContessaCare™, providers are able to deliver hospital-level care to patients in the comforts of their homes without an administrative burden. Of the 10 hires, 5 were female, all were white, and 4 live in Davidson County. **PROJECT COMPLETED**