



629 Monroe Ave.
Memphis, TN 38103
901-725-5625 • fax 901-272-0934

Tuesday, June 10, 2014

Mayor's Innovation Delivery Team
Broad Ave. Façade Grant Program

RE: Façade Improvements and Completed Improvements to 2541 Broad Ave.

To Whom It May Concern:

Elmore Holmes employed our company Premiere Contractors, Inc. recently over the past several months to complete extensive improvements to his property at 2541 Broad Ave. The building had been in severe disrepair over the past several years and was a detriment to the ongoing renaissance of the neighborhood.

Several months prior to his purchase of the building there was a major fire, making it an eyesore, and a serious safety hazard. Mr. Holmes invested a substantial amount in the **total renovation of the building for his living space on the 2nd floor, and his furniture building operation in the rear of the ground floor totaling over \$213,000.00.** (Receipts available upon request).

Since the damages to the property were so extensive, including various unforeseen costs related to concealed structural damage, code compliance, etc., Mr. Holmes exhausted his funds committed to the project and was unable to afford the completion of the façade renovations.

I have developed a budget for renovations to the façade, and the areas immediately within and visible from the street. We will be returning the façade very close to its' original historic look, w/perhaps the addition of an awning, based on budgetary constraints. It is the intent to use the entire amount of the approved funds to maximize curb appeal.

If there are any additional questions or comments, please feel free to call me at 901-725-5625, on my mobile at 901-650-2112, or contact me via email at Mike@Stop345.com.

Very Truly,

Mike Todd, President
Premiere Contractors, Inc.

cost of permits is an eligible expense for the matching grant.

- All work must comply with city, state and federal regulations and codes. Participants will be responsible for obtaining necessary regulatory approvals, including those of the Landmarks Commission where applicable, Construction Code Enforcement building permits and any other necessary permits.
- Forgivable loans for the purpose of façade improvements do not require repayment. In the event that all or a portion of the forgivable loan funds are used for other purposes and the applicant defaults on the terms of the loan, the applicant will be personally liable for the remaining amount of the loan. The loan used for fixtures or other moveable interior improvements will be forgiven at a rate of 33 percent annually.

APPLICANT INFORMATION

Name: JOHN ELMORE HOLMES

Referred By:

Name of Business: HANDCRAFTED FURNITURE BY ELMORE HOLMES

Address: 2541 BROAD AVE., MEMPHIS, TN 38112

Email: thebigeholmes@hotmail.com

Phone: (901) 289-5378

Tax ID: 103837869

Years Owned: TWELVE (12)

Description of Business: HANDMADE CHAIRS AND CUSTOM WOODCRAFT

Legal Type: C-Corp S-Corp LLC Partnership LLP Proprietorship

Individual

Date Established: NOVEMBER 20, 2002

Leased or Purchased Project Location:

Building Owner: Tenant:

If Tenant, Term of Lease:

(Attach copy of lease to application)

BUILDING OWNER, IF NOT APPLICANT

Name:

Name of Business:

Address:

Email: _____

Phone:

Owner's Signature (if not applicant) - Indicating Approval of Proposed Improvements, If Applicable

Name _____

Date _____

PROJECT INFORMATION

Facade: Interior Tenant Improvements: Streetscape: ___ Building Expansion: ___

Total square feet in building where project is located: 4000 Number of floors: 2

Number of tenant spaces in building where project is located: 1

List of current tenants:

MYSELF

Year building was built: 1915

If project does not include the entire building, square footage of project space:

Retail only 500sq ft.

If the applicant also occupies the project space, as either the owner or as a lessee, please provide the following:

Type of business (specify)

WOODWORK & CUSTOM FURNITURE

Area served (market area):

GREATER MEMPHIS

Number of employees:

1 (SELF)

List all owners, officers, directors and general partners of business and stockholders or limited partners owning 20 percent or more of the applicant. All persons or corporations with an ownership interest of 20 percent or more will be considered a co-applicant and must agree to the terms of the agreement. Attach additional sheet if necessary.

Name: JOHN CLAUDE HOLMES 100% of ownership

Address: 2541 BROAD AVE., MEMPHIS, TN 38112

Name: _____ % of ownership

Address:

BUILDING IMPROVEMENT PLAN (To be completed in conjunction with EDGE/MIDT Architect)

Attach elevation and other drawings; detailed budget

Proposed Work Plan

Façade Improvements
 Structural, Roof and HVAC
 Building Expansion
 Building Interior Renovation
 Furniture, Fixtures & Equipment
 Landscape & Streetscape Improvements
 Other
 Soft Costs
 Contingency (%)
TOTAL

	\$	\$ Estimated Cost
Façade Improvements	\$	25,000 (Proposed)
Structural, Roof and HVAC	\$	70,000 (Complete)
Building Expansion	\$	N/A
Building Interior Renovation	\$	125,000 (Complete)
Furniture, Fixtures & Equipment	\$	25,000 (Complete)
Landscape & Streetscape Improvements	\$	N/A
Other	\$	N/A
Soft Costs	\$	N/A
Contingency (%)	\$	N/A
TOTAL	\$	<u>2,500</u> 247,500

PROPOSED SOURCES OF PROJECT FUNDING

Source of Funds

Applicant Cash
 Applicant In-Kind
 ICED Request
 Other - Specify
TOTAL

	\$	\$ Amount
Applicant Cash	\$	213,000
Applicant In-Kind	\$	9,500
ICED Request	\$	25,000
Other - Specify	\$	0
TOTAL	\$	247,500

If Applicant Is Requesting That Prior Expenditures Be Included in the Determination of an ICED Loan,

Please Specify:

\$ 213,000 PAID TO PREMIERE CONTRACTORS INC. (SEE ATTACHED LETTER) + @ \$9,500 IN IN-KIND WORK PERFORMED BY OWNER.

ADDITIONAL QUESTIONS (if additional space is needed please attach an addendum to this form)

How do you anticipate meeting the match requirements of this forgivable loan? **Already complete (See ATTACHED letter from PREMIERE CONTRACTORS, Inc)**

Do you anticipate any new tenants as a result of the improvements?

A "MOTHER-IN-LAW" APARTMENT HAS BEEN CREATED, AND MAY INITIALLY HOUSE A SHOP INTERN.

Do you anticipate any new employees (full-time / part-time) at the Project site?

SHOP INTERN MAY BE HIRED AS WORK LOAD ALLOW

Proposed Timeline:

IMMEDIATE START AFTER FAÇADE MONEY APPROVED

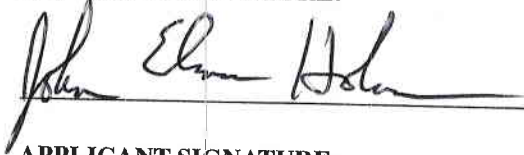
Have there been any recent building or site improvements made to the property that you would like considered as part of your match? If yes, please describe and include value of improvements:

(SEE ATTACHED PREMIERE LETTER + ABOVE)

Additional Comments:

The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true to her/his best knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Economic Development Growth Engine for Memphis and Shelby County.

APPLICANT SIGNATURE:



DATE: JUNE 10, 2014

APPLICANT SIGNATURE:

DATE:

APPLICANT SIGNATURE:

DATE:

BUSINESS FINANCIAL INFORMATION FOR APPLICANT AND APPLICANT'S BUSINESS

- Please attach business federal tax returns for the previous three consecutive years. In the event that the business has been open less than three years please supplement with personal federal tax returns.
- If the answer to any of the following questions is "yes," please furnish details on an attached sheet. Answering yes will not necessarily disqualify you.
- Have any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations?

- Has the business or management of the business been informed of any current or on-going investigation of the business with respect to possible violations of state or federal laws?
- Has the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business been in receivership or adjudicated as bankrupt?
- Is the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business involved in any pending lawsuits?
- Does the business or property owner owe past due federal, state or local taxes of any nature?

I authorize EDGE/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan or guarantying a loan. I understand false statements may result in forfeiture of benefits and possible prosecution.

APPLICANT SIGNATURE:

DATE: JUNE 10, 2014



APPLICANT SIGNATURE:

DATE:

APPLICANT SIGNATURE:

DATE:

Elmore Holmes
2541 Broad Avenue
Memphis, Tennessee 38112
Phone: (901) 289-5378
E-mail: thebigeholmes@hotmail.com

May 21, 2014

Ms. Tracy Buckley, Business Development Officer
Community LIFT
301 Washington Avenue, Suite 303
Memphis, Tennessee 38103

Dear Ms. Buckley:

At the advice of my contractor, who is quite familiar with your program, I have filled out the first portion of my facade grant application and enclosed it in this letter. My understanding is that somebody will contact me with guidance on the next phase of the application. Please let me know if there is anything else I must do before we can proceed.

Sincerely,



Elmore Holmes