



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE

RESOLUTION TO APPROVE ICED LOAN TO RESTORATION HOUSE BOXING ACADEMY

Robert Burnett, Jr., d/b/a Restoration House Boxing Academy (the “Applicant”), has submitted to the Economic Development Finance Committee (the “Committee”) of the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (the “Board”) an application (the “Application”) for an Inner City Economic Development (“ICED”) loan to assist the Applicant in making facade and interior improvements and renovations at 4050 N. Watkins, Memphis, Tennessee (the “Project”).

WITH RESPECT THERETO, the Committee hereby resolves as follows:

1. Based on the representations set forth in the Application and the recommendation of the staff of the Board, as summarized in the attached term sheet, which is incorporated herein by reference, the Committee on behalf of the Board hereby awards and agrees to provide the Applicant a \$7,190.00 loan (the “Loan”) to assist the Applicant in its Project.

2. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the Loan on behalf of the Board.