



**Applicant:** Robert Burnett, Jr., dba Restoration House Boxing Academy  
**Address:** 4050 North Watkins, Memphis, TN 38127  
**Parcel Number:** 069067 00026  
**Recommendation:** \$7,190 ICED Loan

Robert Burnett, Jr., dba Restoration House Boxing Academy, is seeking a \$7,190 Inner City Economic Development (ICED) Loan to help fund wall construction and bracing, floor installation, roof repairs and painting. Total Project costs are estimated to be \$10,795.

Restoration House Boxing Academy, an arm of Living for Christ Ministries, is operated by Pete Mitchell and recently relocated to the corner of North Watkins and North Thomas Street. The boxing academy currently works with 80 children ranging in age from six to fifteen. More than 85% of these children live in the 38127 zip-code. The boxing academy is preparing for growth and expanded hours of operation.

The loan will help Restoration House Boxing Academy complete build-out of the space that houses a boxing ring and training equipment. The academy space will be separated from other church activities.

Staff recommends approval of an Inner City Economic Development Loan to Robert Burnett, Jr., dba Restoration House Boxing Academy, not to exceed \$7,190 to be distributed as the owner completes significant portions of the project located at 4050 North Watkins per the schedule below.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$7,190
Jobs	1 (Existing)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Construct Interior Walls	\$2,638	\$0
Brace Walls	\$457	\$593
Repair Roof	\$500	\$1,000
Finish Windows	\$0	\$670
Install Rubber Flooring	\$0	\$2,783
Paint	\$0	\$2,144
<b>Total</b>	<b>\$3,595</b>	<b>\$7,190</b>