



Applicant: Larry Williamson, dba Three Sisters Deli
Address: 1392 Kney, Memphis, TN 38107
Parcel Number: 040003 00015
Recommendation: \$18,946 ICED Loan

Larry Williamson, dba Three Sisters Deli, is seeking an \$18,946 Inner City Economic Development (ICED) Loan to help fund façade improvements, plumbing and electrical upgrades, interior restoration and HVAC installation at 1392 Kney. Total project costs are estimated to be \$42,508 excluding working capital investment of \$8,000.

Mr. Williamson has lived in the home next door to his family run deli his entire life. He is currently the Coordinator of Children and Youth for Case Management, Inc. Mr. Williamson was recently presented the Person of the Year award from Shelby County Schools for his work with the truancy board.

Three Sisters Deli and Sundry shop served New Chicago from 1949 to 2007 from this location. Mr. Williamson looks forward to bringing his family’s world famous shoulder dog back to Memphis. When reopened, Three Sisters Deli will sell hot, ready to eat sandwiches and salads. The deli will serve hamburgers and fish sandwiches but plans to specialize in pork and beef barbecue with a homemade slaw topping.

Mr. Williamson is most interested, however, in providing a neighborhood dining experience and community meeting place for people who have little access to prepared food options.

The loan will help complete a full restoration to the 1,042 square foot building, enable him to improve the kitchen and install a wheelchair accessible restroom. Mr. Williamson plans to manage the deli and hire two employees.

Staff recommends approval of an Inner City Economic Development Loan to Larry Williamson, dba Three Sisters Deli, not to exceed \$18,946, to be distributed as the owner completes significant portions of the project located at 1392 Kney per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$18,946
Jobs	3 (New)

See Attached – Proposed Use of Funds

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Electrical Upgrades	\$834	\$1,666
Exterior Doors, Siding & Painting	\$1,734	\$3,466
Exterior Wall Insulation	\$584	\$1,166
Front Door Columns & Support Beam	\$584	\$1,166
Wheelchair Accessible Restroom	\$2,268	\$4,532
Plumbing & Gas	\$1,000	\$2,000
HVAC 5 Ton System	\$1,750	\$1,750
Interior Drywall, Carpentry & Paint	\$6,400	\$3,200
Fire Suppression System	\$2,900	\$0
Kitchen & Dining Area Equipment	\$5,508	\$0
Total	\$23,562	\$18,946