



Applicant: Knowledge Quest (A Non-Profit Corporation)
Address: 590 Jennette Place, Memphis, TN 38126
Parcel Number: 025027 00012C
Recommendation: \$20,000 ICED Loan

Knowledge Quest, a non-profit corporation represented by Marlon Foster, is seeking a \$20,000 Inner City Economic Development (ICED) Loan to help fund façade improvements, roof replacement, interior renovations and campus walkways at 590 Jennette Place. Total project costs are estimated to be \$30,040.

Mr. Foster has been the Executive Director of Knowledge Quest for 19 years. He has a Bachelor of Business Administration from LeMoyne-Owen College and a Master of Divinity from Memphis Theological Seminary. Knowledge Quest is governed by an 8 member board of directors and has 40 employees with 12 at the Jennette Place campus.

Knowledge Quest offers assistance to families in crisis, provides counseling services at Universal Parenting Places, operates the Green Leaf Learning Farm and Jay Uiberall Culinary Academy. The organization is best known for its extended learning academies and after school programs such as Kids Zone. The population served comes primarily from 38126 and 38106 South Memphis neighborhoods.

The loan will help improve the appearance of the campus office buildings, complete deferred maintenance and improve accessibility throughout the main campus. Mr. Foster then plans to hire five new employees for the Green Leaf Learning Farm and three employees for Knowledge Quest’s administration upon completion of the project. Knowledge Quest is planning for expanded activities that will increase revenues by \$50,000 to \$110,000 annually and is currently working with more than ten corporate and philanthropic partners to build on its goal of serving 450 youth through hands-on learning experiences.

Staff recommends approval of an Inner City Economic Development Loan to Knowledge Quest, not to exceed \$20,000, to be distributed as significant portions of the project located at 590 Jennette Place are completed per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$20,000
Jobs	12 (Existing), 8 (New)

See Attached – Proposed Use of Funds

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Skirting for Buildings	\$419	\$831
Exterior Wood Repair	\$219	\$431
Porch Supports	\$330	\$655
Exterior Painting	\$936	\$1,864
Roof Replacement	\$3,669	\$7,331
Interior Flooring	\$2,836	\$5,664
Side Door Walkway	\$116	\$224
Concrete Walk and Porch Repair	\$117	\$223
Entry Walkway Repair	\$128	\$247
Concrete Paths	\$1,270	\$2,530
Total	\$10,040	\$20,000