



ECONOMIC DEVELOPMENT  
**GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

EDGE ECONOMIC DEVELOPMENT  
FINANCE COMMITTEE

**RESOLUTION TO APPROVE ICED LOAN TO  
FAMILY MULTIPLEX CENTER**

Steven Dortch dba Family Multiplex Center (the “Applicant”), has submitted to the EDGE 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 for an Inner City Economic Development (“ICED”) forgivable loan to assist the Applicant to improve the exterior appearance, upgrade electrical and install HVAC system for three new businesses at 1025/1029 Whitney, Memphis, Tennessee (the “Application”).

**WITH RESPECT THERETO**, the Committee met and considered the Application on March 7, 2018 and 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 forgivable loan not to exceed Twenty Thousand Dollar (\$20,000.00) (the “Loan”). The Loan will assist the Applicant to improve the exterior appearance, upgrade electrical and install HVAC system for three new businesses at 1025/1029 Whitney, Memphis, Tennessee.
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.