



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE

RESOLUTION TO APPROVE ICED LOAN TO MEMPHIS AREA YOUTH ASSOCIATION

Regina Tappan, dba Memphis Area Youth Association (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 help improve the exterior appearance and lighting, replace the roof, weatherproof entrances and replace ceiling at 5395 Elvis Presley, Memphis, Tennessee (the “Application”).

WITH RESPECT THERETO, the Committee met and considered the Application on August 1, 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 with improving the exterior appearance and lighting, replacing the roof, weatherproofing entrances and replacing the ceiling at 5395 Elvis Presley, 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.