



Applicant: Wendell and Adrena Jackson, dba Eggxactly Breakfast & Deli
Address: 1248 Marlin
Parcel Numbers: 079002 00016
Recommendation: \$20,000 ICED Loan
Date: August 1, 2018

Wendell Jackson and Adrena Jackson, dba Eggxactly Breakfast & Deli, are seeking a \$20,000 Inner City Economic Development (ICED) Loan to help improve the exterior appearance and complete interior renovation at 1248 Marlin. Project costs are estimated to be \$33,509.

Mr. Jackson is a trained butcher and chef who worked in his family’s business, Jackson’s Grocery in Elliston Heights, for more than 30 years. He is also the former owner of My Beauty & Barbers Den in Whitehaven. Ms. Jackson has a Master’s Degree in Human Resources Management and is the Memphis Site Director for The Center for Employment Opportunities, a program that provides comprehensive services to people with criminal convictions.

Eggxactly will combine an eclectic, southern-style atmosphere with excellent customer service and quality food. The restaurant will be open from early-morning breakfast hours through mid-afternoon for sandwich service. The goal is to become a neighborhood meeting spot by offering an inviting and community-friendly atmosphere.

The loan will help the Jacksons restore the 1,632 square foot building constructed in 1952, add a pergola-covered patio with disabled accessibility, replace broken windows, screen the dumpster, install signage and pave the gravel parking lot. This project is supported by The Greater Whitehaven Economic Redevelopment Corporation.

Staff recommends approval of an Inner City Economic Development Loan to Wendell Jackson and Adrena Jackson, dba Eggxactly Breakfast & Deli, not to exceed \$20,000, to be distributed as the owner completes significant portions of the project located at 1248 Marlin per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$20,000
Jobs	2 (New)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Exterior & Interior Paint	\$400	\$800
Doors, Window Glass & Garage Door	\$793	\$1,584
Ramp, Patio & Pergola	\$2,182	\$4,363
Fence & Signage	\$3,803	\$7,604
Parking Lot Paving	\$6,331	\$5,649
Total	\$13,509	\$20,000