



Applicant: Scott Street, LLC dba S2F Performance Lab
Address: 678 Scott Street, Memphis, TN 38112
Parcel Numbers: 052065 00010
Guarantor: Brent Barrett
Recommendation: \$22,000 ICED Loan
Date: December 5, 2018

Brent Barrett, on behalf of Scott Street LLC, dba S2F Performance Lab, is seeking a \$22,000 Inner City Economic Development (ICED) Loan to help improve the exterior appearance and accessibility, in addition to interior renovations at 678 Scott Street. Total project costs are estimated to be \$123,585 and costs qualified for the ICED program are 78,585.

Mr. Barrett built the custom-printed apparel business Bluff City Sports. This led to creation of a racing events management company, Start2Finish Events. Robert Fromin, his business partner in S2F Performance Lab, has extensive athletic training and health-club management experience. Mr. Fromin was a co-owner of CrossFit Chickasaw.

Together, they have launched S2F Performance Lab as a health and fitness program specializing in class based training for amateur endurance athletes. With 70 current members, the business is now in need of permanent space. The business expects to surpass 200 members next year and wants to leverage this success with a facility that is both functional and attractive.

The loan will help S2F Performance Lab restore the 9,380 square foot building constructed in 1962, update the front façade, install two roll-up doors at the former loading dock, update exterior lighting and add 10 new parking spaces in front of the building. This project is supported by The Heights CDC.

Staff recommends approval of an Inner City Economic Development Loan to Scott Street LLC, dba S2F Performance Lab, not to exceed \$22,000, to be distributed as the owner completes significant portions of the project located at 678 Scott Street per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$22,000
Jobs	2 (Existing), 4 (New)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Parking Spaces, Steps & Ramp	\$12,241	\$12,241
Roll-Up Doors & Weatherproofing	\$3,529	\$3,529
Canopy & Exterior Lighting	\$4,863	\$4,863
Painting & Façade Upgrade	\$1,954	\$1,368
Roof	\$34,000	
Total	\$56,586	\$22,000