



Applicant: Elizabeth Kinnmark, DBA Bendy Beast Fitness LLC
Address: 1202 Minna Place, Memphis, TN 38104
Parcel Numbers: 032035 00008
Guarantor: Elizabeth Kinnmark
Recommendation: \$20,000 ICED Loan
Date: February 5, 2020

Elizabeth Kinnmark (the Applicant), doing business as Bendy Beast Fitness LLC, is seeking a \$20,000 Inner City Economic Development (ICED) Loan to help complete exterior renovations and HVAC installation at 1202 Minna Place. Total project costs exceed \$209,000 and costs qualified for the ICED program are \$83,860.

Liz Kinnmark is the founder and CEO of Bendy Beast Fitness LLC. Her unique combination of experience as an entrepreneur, designer, and fitness instructor positions her for success in leading this project. After completing a career as a competitive rhythmic gymnast, Ms. Kinnmark studied Industrial Design at the Pratt Institute in New York City. Ms. Kinnmark is a certified instructor in Yoga, Antigravity Yoga, Lyra, Pilates Mat, Pole, and Flexibility Training and has been operating Bendy Beast Fitness out of her home/studio since 2016.

Bendy Beast Fitness is a safe space for all body types and shapes, genders, ages, races and sexual orientations. Ms. Kinnmark believes that Bendy Beast Fitness is much more than a business and that it has a mission to breakdown traditional social and class barriers. Through the inclusive nature of classes offered, and instructors hired, the Bendy Beast Fitness studio will serve as a starting point for movement, friendships, networking, inspiration and interdependence.

The loan will help the Applicant renovate the 1,276 sf building at 1202 Minna Place that the Applicant recently acquired. Built in 1972, the building has been vacant and abandoned for about eight years. The proceeds of the loan will be used: To install a new HVAC unit and ductwork; repair, seal and coat the roof; install exterior floodlights and an awning; and to replace a window and the front door.

Staff recommends approval of an Inner City Economic Development Loan to Elizabeth Kinnmark, dba Bendy Beast Fitness LLC, not to exceed \$20,000, to be distributed as the owner completes significant portions of the project located at 1202 Minna Place per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$20,000
Jobs	1 currently/ 10 new

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Façade	\$9,945	\$4,750
Structural, Roof and HVAC	\$7,625	\$15,250
Landscape and Streetscape	\$3,000	\$0
Interior Renovation	\$43,290	\$0
Total	\$63,860	\$20,000