



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

Applicant: Edna Banks-Hawkins, dba Mot & Ed's Southern Eatery
Address: 1030 E. Raines Road
Parcel Numbers: 077027 00022
Recommendation: \$15,000 ICED Loan
Date: November 4, 2020

Edna Banks-Hawkins, dba Mot and Ed's Southern Eatery, is seeking a \$15,000 Inner City Economic Development (ICED) Loan to help improve the exterior appearance, increase outdoor seating capacity and complete interior renovation at 1030 E. Raines Road. Project costs are estimated to be \$58,065.

Mrs. Banks-Hawkins has more than 20 years in the restaurant industry dating back to her family's business, Boyd BBQ. She is a graduate of the Memphis College of Arts and Hamilton High School. After a stint in corporate America, Mrs. Banks-Hawkins decided to return to her passion and opened the first Mot and Ed's Southern Eatery located in the heart of Midtown at 1354 Madison Avenue. The midtown location successfully operated for more than 8 years, before closing when the property was sold to a developer.

Mot and Eds is southern and soul food restaurant that has become well known over the years for its inviting atmosphere and special menu items like the stuffed turkey burger. The restaurant will be open from early-afternoon lunch hours through mid-evening for dinner and carry-out service. Mot & Ed's will offer catering as well as have the ability to host private parties and events. The goal is to become one of the few full-service restaurants in Whitehaven with sit down dining.

The loan will help the Mrs. Banks-Hawkins restore the 1,224 square foot building constructed in 1953. Improvements will add a deck for outdoor dining space, upgrade the bathroom by adding disabled accessibility, running new electrical and lighting and replacing the current HVAC system. This project is supported by The Greater Whitehaven Economic Redevelopment Corporation and Communities Unlimited.

Staff recommends approval of an Inner City Economic Development Loan to Mrs. Edna Banks-Hawkins dba Mot and Ed's Southern Eatery, not to exceed \$15,000, to be distributed at the completion of the project located at 1030 E. Raines Road. per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$15,000
Jobs	3 (New)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Upgrade Bathroom with ADA Accessibility	\$3,243	\$6,485
New Electrical and Lighting	\$426	\$853
HVAC	\$2,817	\$5,634
Deck addition with ADA Accessibility	\$1,014	\$2,028
Total	\$7,500	\$15,000