



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

Applicant: Muhsen Najdawi dba Turbo Knights
Address: 3301 Winbrook Road
Parcel Numbers: 078008 A00054
Recommendation: \$12,000 ICED Loan
Date: December 2, 2020

Muhsen Najdawi, dba Turbo Knights, is seeking a \$12,000 Inner City Economic Development (ICED) Loan to help improve the exterior appearance, add additional roll up doors and complete interior renovation at 3301 Winbrook Road. Project costs are estimated to be \$72,700.

Mr. Najdawi has a background in electronic engineering as well as more than 20 years of experience as a mechanic. He is originally from Jordan, and before relocating to Memphis, spent much of his professional life working in Dubai, Germany and Africa. Cars have always been his passion and for as long as he can remember, he wanted to own his own performance shop. Turbo Knights originally opened in 2017 and rented space from a former ICED recipient, ORCA Printing at 1808 September Avenue. He outgrew that space and was able to purchase the foreclosed building located at 3301 Winbrook in October of this year.

Turbo Knights is high performance auto and fabrication shop. They offer anything from an oil change to a custom intake or turbo manifold rebuild. Their specialty is restoring older cars to run with newer parts and their customer base is the hobbieist or the antique collector. The shop will be open Monday through Friday from 8:30 to 5:30. Turbo Knights will also sublet a small portion of their building to an auto detail shop.

The loan will help Mr. Najdawi restore the 11,000 square foot building constructed in 1976. Improvements will rewire and install new electrical, add additional roll up and exterior doors to the building, repair and frame exterior building walls. This project is supported by The Greater Whitehaven Economic Redevelopment Corporation.

Staff recommends approval of an Inner City Economic Development Loan to Mr. Muhsen Najdawi dba Turbo Knights, not to exceed \$12,000, to be distributed at the completion of the project located at 3301 Winbrook Road per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$12,000
Jobs	2 (New)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Roll Up and Exterior Doors	\$1,920	\$3,840
Rewire and Install New Electrical	\$1,280	\$2,560
Repair and Frame Exterior Building Walls	\$2,800	\$5,600
Total	\$6,000	\$12,000