



Melanie and Ronald Washington, Employment Solutions dba Health-Tech Institute of Memphis, are seeking \$25,000 ICED Loan

Melanie and Ronald Washington, of Employment Solutions, dba Health Tech Institute of Memphis, are seeking a \$25,000 Inner City Economic Development Loan to help with façade and interior improvements at 571 Vance Avenue.

The ICED loan would complete a \$37,500 investment into the Vance Avenue building.

The loan will help retain 3 jobs while creating four new jobs and allow the Health-Tech Institute of Memphis to make façade and interior improvements to the 3800-square-foot building.

Health-Tech Institute of Memphis was formed in 2000 by husband and wife team, Melanie and Ronald Washington, as an authorized post-secondary institution with the Tennessee Higher Education Commission and an eligible training provider for the Workforce Investment Network. The four approved training programs are: Health Information Management, Pharmacy Technician, Medical Assistance, and Office Administration. The ICED loan will enhance Health-Tech’s presence in the community and update interior facilities for a site visit from the United States Department of Education to obtain accreditation that will expand their business model and ability to enroll more students into various programs.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$25,000
Jobs	3 (existing) 4 (new)

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS
Building Interior Renovation	\$5,000 (Owner Injection)
Structural, Roof, & HVAC	\$6,000 (Owner Injection)
Building Façade Improvements	\$1,500 (Owner Injection)
Renovation	\$25,000 (ICED Loan)
Total	\$37,500