



ECONOMIC DEVELOPMENT  
**GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

## EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE

### **RESOLUTION TO APPROVE ICED GRANT TO JAMAL ARNOLD dba ON THE SPOT CUTS & STYLES**

Jamal Arnold dba On The Spot Cuts & Styles (the “Applicant”), has submitted to the EDGE Economic Development Finance Committee (the “Committee”) of the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (the “Board”) an application for an Inner City Economic Development (“ICED”) forgivable grant to assist the Applicant in making facade improvements, interior renovations and parking lot resurfacing at 3147 Frayser Boulevard, Memphis, Tennessee (the “Application”).

**WITH RESPECT THERETO**, the Committee hereby resolves as follows:

1. Based on the representations set forth in the Application and the recommendation of the staff of the Board, as summarized in the attached term sheet, which is incorporated herein by reference, the Committee on behalf of the Board hereby awards and agrees to provide the Applicant a Twenty Five Thousand Dollars (\$25,000) forgivable loan (the “Grant”). The Grant will assist the Applicant in making facade improvements, interior renovations and parking lot resurfacing at 3147 Frayser Boulevard, Memphis, Tennessee.

2. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the Grant on behalf of the Board.