



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

## EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE

### **RESOLUTION TO APPROVE ICED LOAN TO TERICA FITZGERALD DBA SUMADI SPA PRO AESTHETICS TRAINING CENTER**

Terica Fitzgerald dba Sumadhi Spa Pro Aesthetics Training Center (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 Loan to help with interior improvements including painting, flooring and plumbing and new interior finishes at 1100 East Brooks Road, Memphis, Tennessee (the “Application”).

**WITH RESPECT THERETO**, the Committee met and considered the Application on June 2, 2021 and 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 forgivable loan not to exceed Eleven Thousand Dollars (\$11,000.00) (the “Loan”). The Loan will help with interior improvements including painting, flooring and plumbing and new interior finishes at 1100 East Brooks Road, Memphis, Tennessee.
2. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the Loan on behalf of the Board.