



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

**Applicant:** Terica Fitzgerald dba Sumadhi Spa Pro Aesthetics Training Center  
**Address:** 1100 E. Brooks Road  
**Parcel Numbers:** 0602300A000020  
**Recommendation:** \$11,000 ICED Loan  
**Date:** June 2, 2021

Terica Fitzgerald, dba Sumadhi Spa Pro Aesthetics Training Center is seeking a \$11,000 Inner City Economic Development (ICED) Loan to help with interior improvements. Work to be completed at 1100 East Brooks Road. Project costs are estimated to be \$24,690.

Mrs. Fitzgerald has more than 17 years of experience in the esthetics and medical private practice industry. She is a Memphian and grew up in Whitehaven. Her knowledge and background, personal relationships with industry professionals, and the lack of an esthetics training center in the Whitehaven and surrounding areas created the vision for Pro Aesthetics Training Center. In March Mrs. Fitzgerald signed a 3-year lease with Olymbec for 1100 East Brooks Road.

Pro Aesthetics Training Center is an Aesthetics school offering postsecondary education at an affordable price. The school will provide 750 hours needed to take the state board test as well as additional business and financial classes for students wanting to open their own spa. School tuition will be \$3,650 and students will have the option pay monthly or apply for a no interest loan. Pro Aesthetics Training Center will also provide coaching services to licensed professionals, reduced price services to the public, and a line of skin care items for sale. Mrs. Fitzgerald plans to hire The Neely Agency to provide marketing services for the training center.

The loan will help Mrs. Fitzgerald make improvements to the 5,251 square foot space constructed in 1972. Improvements will be installation of new luxury flooring in the common area and two offices, painting in both the classrooms and training rooms and plumbing work to include rough in for a kitchen sink, 3 shampoo bowls and a washing machine.

This project is supported by The Greater Whitehaven Economic Redevelopment Corporation.

Staff recommends approval of an Inner-City Economic Development Loan to Mrs. Fitzgerald dba Sumadhi Spa Pro Aesthetics Training Center, not to exceed \$10,993 to be distributed at the completion of the project located at 1100 East Brooks Road per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$11,000
Jobs	1 Existing, 2 New

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
New Flooring in common areas and offices	\$2,756	\$5,534
Interior Paint in training and classrooms	\$1,234	\$2,466
Rough in for kitchen sink, shampoo bowls and washing machine connection	\$1,500	\$3,000
Furniture Fixture & Equipment	\$8,200	0.00
<b>Total</b>	<b>\$13,690</b>	<b>\$11,000</b>