

Applicant: Kiamesha Wilson dba Kaye's Pints & Scoops
Address: 2089 Winchester Road
Parcel Numbers: 078011 00003
Recommendation: \$15,000 ICED Loan
Date: July 7, 2021

Kiamesha Wilson dba Kaye's Pints & Scoops (KPS) is seeking a \$15,000 Inner City Economic Development (ICED) Loan to help with both exterior and interior improvements at 2089 Winchester Road. Project costs are estimated to be \$100,000.

Mrs. Wilson brings more than 15 years of marketing and strategic planning experience to KPS and is currently employed at St. Jude. She has a bachelor's degree in marketing and an MBA from the University of Memphis. She completed training at Scoops School, a frozen dessert education and training facility located in St Louis, Missouri. She is also a member of the National Ice cream Retailers Association.

KPS will be a micro creamery offering small-batch hand-crafted premium ice cream. KPS will make and distribute its own natural premium ice cream to customers that value healthy and quality deserts. Consumers will be able to purchase products via online ordering for delivery or pick-up. Mrs. Wilson plans to serve, local retailers, area restaurants, and specialty shop while also offering one-on-one courses and collaborative events with other local businesses.

The ICED loan will help Mrs. Wilson make improvements to the 1,449 square foot space constructed in 1960. Exterior improvements include replacing rotten wood, installing a service door, and removing front overhang. Interior improvements include installation of a service ramp, commercial doors, flooring, new electrical panels, and plumbing.

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

Staff recommends approval of an Inner-City Economic Development Loan to Mrs. Kiamesha Wilson dba Kaye's Pints & Scoops, not to exceed \$15,000 to be distributed at the completion of the project located at 2089 Winchester per the schedule attached.

LOAN DATA	DETAILS
Term	3 years
Interest Rate	0%
Loan Amount	\$15,000
Jobs	1 Existing, 3 New

PROPOSED USE OF FUNDS	PROPOSED SOURCE OF FUNDS	
	OWNER EQUITY	ICED FUNDS
Replacing rotten wood, installing service door, and removing/rebuilding front overhang.	\$1,440	\$2,880
Installation of a service ramp, interior commercial doors, and floors	\$3,704	\$4,786
New electrical panels	\$2,333	\$4,667
Plumbing line installations	\$1,333	\$2,667
Furniture Fixture & Equipment	\$30,772	0.00
Other- soft costs, working capital and marketing expenses	\$45,418	0.00
Total	\$85,000	\$15,000