



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

**EDGE ECONOMIC DEVELOPMENT  
FINANCE COMMITTEE**

**RESOLUTION TO APPROVE ICED LOAN TO  
BALA TOUNKARA DBA RESTAURANT KORA**

Bala Tounkara dba Restaurant Kora (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 exterior improvements, including a patio with outdoor seating, painting and wood repair and interior improvements, including ceiling demolition, bathroom renovations and new interior finishes at 4573 Elvis Presley Blvd., Memphis, Tennessee (the “Application”).

**WITH RESPECT THERETO**, the Committee met and considered the Application on August 25, 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 Fifteen Thousand Dollars (\$15,000.00) (the “Loan”). The Loan will help with exterior improvements, including a patio with outdoor seating, painting and wood repair and interior improvements, including ceiling demolition, bathroom renovations and new interior finishes at 4573 Elvis Presley Blvd., 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.