



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

## **EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE**

### **RESOLUTION TO APPROVE ICED LOAN TO SUBROY MOVEMENT FOUNDATION, INC. DBA TASCHE SOCIAL GALLERY**

Subroy Movement Foundation, Inc. dba Tasche Social Gallery (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 restore the original historic corner storefront, repair interior water damage, and complete exterior streetscape improvements at 1730 Lamar, Memphis, Tennessee (the “Application”).

**WITH RESPECT THERETO**, the Committee met and considered the Application on February 16, 2022 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 restore the original historic corner storefront, repair interior water damage, and complete exterior streetscape improvements at 1730 Lamar, Memphis, Tennessee 38114.
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.