



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

APPLICANT INFORMATION

Please note: It is important to complete the entire application; incomplete forms will not be considered for review until all requested materials are submitted.

Name of Business: E.U. Enterprise LLC

Type of Business: Fine Art

Name: Ephraim Ureybu Referred By: _____

Business Address: 410 S. main st

City: Memphis State: Tn ZIP Code: 38103

Federal Tax ID or Social Security Number: _____
Years Owned: 18

Number of employees: 1

Legal Type: C-Corp S-Corp LLC Partnership LLP Proprietorship

Individual Non-Profit

Date Established: 2009

Building Owner: Tenant:

If Tenant, Term of Lease: _____
(Attach copy of lease to application)

List all owners, officers, directors and general partners of the business and stockholders or limited partners owning 20 percent or more of the Applicant's business. All persons or corporations with an ownership interest of 20 percent or more will be considered a co-Applicant and must agree to the terms of the agreement. Attach additional sheet, if necessary.

Name: Ephraim Urevbu % of ownership 100

Address: 410. S. Main St

City: Memphis State: Tn ZIP Code: 38103

Email: mvviresse@gmail.com Phone: 901246-5187

Name: _____ % of ownership _____

Address: _____

If owner, do/will you also occupy the project space?

Yes No

BUILDING OWNER, IF NOT APPLICANT

Name: _____

Name of Business: _____

Address: _____

City: _____ State: _____ ZIP Code: _____

Email: _____ Phone: _____

Owner's Signature (if not Applicant) - Indicating Approval of Proposed Improvements, If Applicable

Name

Date

PROJECT INFORMATION (Please check all that apply)

Leased or Purchased Project Address:

825 Jackson Ave.

City: Memphis State: TN ZIP Code: 38107

Facade: Interior Tenant Improvements: Streetscape: Building Expansion:

Mechanical Systems
HVAC Roof

Short description of the proposed use of funds (If additional space is needed please attach an addendum to this form):

Total square feet in building where project is located: 7 thousand Number of floors: 2

Number of tenant spaces in building where project is located: 5

List of current tenants:

NONE

Year building was built: _____

If project does not include the entire building, square footage of project space: _____

Describe your business, customers, market area, target market, market competitors, projected sales revenue (or % growth) and how potential receipt of this forgivable loan will benefit the community (If additional space is needed please attach an addendum to this form):

My business is a Start-Up Art Incubator. The concept is to create a nurturing environment for a spectrum of artists collaborating in product developments. My goal is to help artists and creative entrepreneurs gain confidence as well as practical skills and knowledge. Letting tech, art and design cross-pollinate into something larger. In a nutshell, I want to make artists into business men and women. Our customers will be people who love art and related art products. And my target is the global art world. I have no idea of what my projected sales revenue will be. But I do know that it will create opportunities, both for individual artists and job opportunities for the community.

BUILDING IMPROVEMENT PLAN (To be completed in conjunction with EDGE architect)
 Attach elevation and other drawings; detailed budget

Proposed Work Plan	\$ Estimated Cost
Façade Improvements	\$
Structural, Roof and HVAC	\$
Building Expansion	\$
Building Interior Renovation	\$
Furniture, Fixtures & Equipment	\$
Landscape & Streetscape Improvements	\$
Other	\$
Soft Costs	\$
Contingency (%)	\$
TOTAL	\$

PROPOSED SOURCES OF PROJECT FUNDING

Source of Funds	\$ Amount
Applicant Cash	\$ 75,000
ICED Request	\$
Other – Specify	\$ 150,000 Purchase of Bld.
Other – Specify	\$ 400,000. Bld. rehab.
Other – Specify	\$
TOTAL	\$ 625,000

ADDITIONAL QUESTIONS (If additional space is needed please attach an addendum to this form)

How do you anticipate meeting the match requirements of this forgivable loan?

personal funding .

If building owner, do you anticipate any new tenants as a result of the improvements? If so, what kind of business?

Yes . Restaurant / Cafe . And Studio Spaces for artists .

Do you anticipate any new employees (full-time /part-time) at the Project site? How many?

Yes , Both full-time and part-time .
Not . Sure yet .

For building owner, what is the rent amount you will seek for the space(s)?

Between \$475 to \$2,000

Proposed Timeline: Spring of 2023

Additional Comments: None

The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true to her/his best knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Economic Development Growth Engine for Memphis and Shelby County.

APPLICANT SIGNATURE:

DATE:



1/11/22

APPLICANT SIGNATURE:

DATE:

BUSINESS FINANCIAL INFORMATION

(1) Please attach business and owner federal tax returns for the previous three consecutive years. *(In the event that the business has been open less than three years please supplement with personal federal tax returns.)*

(2) Please include a summary and financial projections for the business. The summary must include the following information:

Business Summary

- i. Description of your background and experience.
- ii. Description of the business.
 1. What is your target market and what do you offer your customers?
 2. Describe the anticipated product mix, if applicable.
 3. What are your anticipated days and hours of operation?
- iii. What business support services might you need?

Financial Projections

- a. Annual costs for your business. Itemized list including but not limited to: advertising, insurance, licenses/permits, office/store supplies, store fixtures, and inventory.
- b. Projected income and operating expenses for 12 months (see sample attached).

(3) If the answer to any of the following questions is "yes," please furnish details on an attached sheet. Answering yes will not necessarily disqualify you.

- a. Have any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations?
Yes No
- b. Has the business or management of the business been informed of any current or on-going investigation of the business with respect to possible violations of local, state or federal laws?
Yes No
- c. Has the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business been in receivership or adjudicated as bankrupt?
Yes No
- d. Is the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business involved in any pending lawsuits?
Yes No
- e. Does the business or property owner owe past due federal, state or local taxes of any nature?
Yes No

I authorize EDGE/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan or guarantying a loan. I understand false statements may result in forfeiture of benefits and possible prosecution.

APPLICANT SIGNATURE:



DATE:

1/11/22

APPLICANT SIGNATURE:

DATE: