



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

EDGE ECONOMIC DEVELOPMENT FINANCE COMMITTEE

RESOLUTION TO APPROVE ICED LOAN TO E.U. ENTERPRISES LLC

E.U. Enterprises LLC (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 historic storefronts, replace the roof, install new doors and windows, and repair the exterior brick and masonry at 825 Jackson, Memphis, Tennessee 38107 (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 Twenty-Five Thousand Dollars (\$25,000.00) (the “Loan”). The Loan will help restore the historic storefronts, replace the roof, install new doors and windows, and repair the exterior brick and masonry at 825 Jackson, Memphis, Tennessee 38107.

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.