

Quarterly Report

Q4

FY 2020

EDGE

ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY



Driving Economic Development

It is EDGE's vision that all people in Memphis and Shelby County should have opportunities for economic prosperity.

Since the launch of EDGE in 2011, we have been working to make that vision a reality. We have focused on building a solid foundation for streamlined incentives and other competitive financial tools. In our ninth year, we now embark on a broader agenda to advance local economic development.

EDGE is concentrating development efforts around five main areas: boosting industrial development, bolstering small business expansion, accelerating neighborhood revitalization, fostering regional collaboration, and leveraging the International Port of Memphis.



2020 Busiest Year on Record for EDGE

EDGE has approved more projects since May 2020, than in all of 2017, 2018 and 2019 combined. With 103 NEED Grants, seven PILOTs and two Inner City Economic Development Loans, 2020 has been the busiest year on record for EDGE.

EDGE Approved Projects by Year

All Programs by Calendar Year



EDGE Q4 2020 AT A GLANCE

Approved Projects Have Committed To...

135

Jobs

at an average salary of more than

\$37,000

\$49

Million

Capital Investment
in Shelby County

\$6

Million

MWBE Spend

\$8

Million

In Projected
Tax Revenue

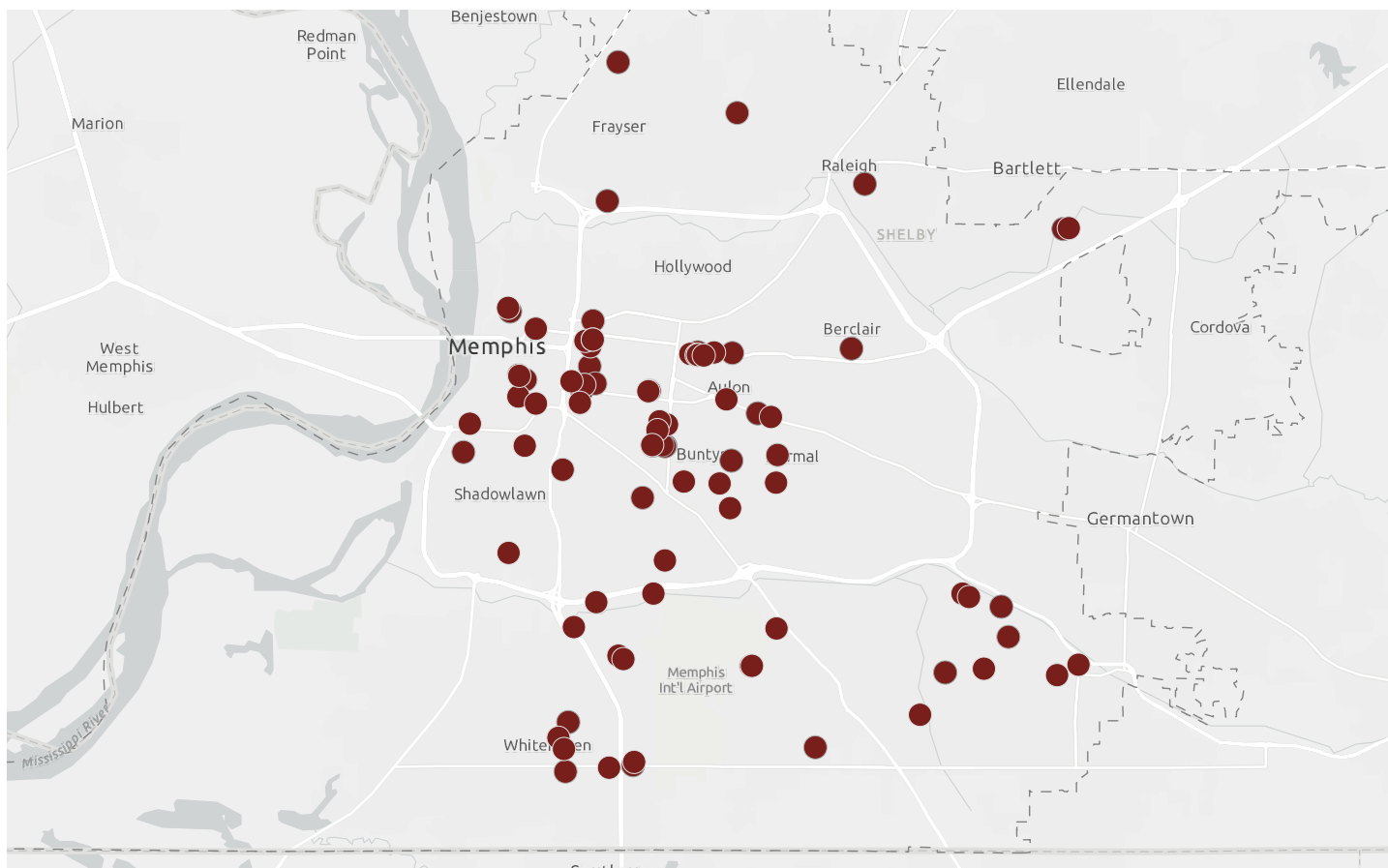
The story for Q4 2020 was dominated by COVID-19. Amid the pandemic, we did see local expansion by established local and national companies, creating good-paying jobs and investment for our area. Assistance for our small neighborhood-serving businesses became paramount as this new reality took its toll on nearly every possible industry.

Q4 2020 | NEED Grant

New Grant Program Assists Vulnerable Neighborhood-Serving Businesses Amid COVID-19

The Neighborhood Emergency Economic Development or NEED Grant was approved by the EDGE Board of Directors on April 15, 2020. The primary goal of the program is to provide immediate relief to small, neighborhood serving businesses throughout Memphis' most vulnerable neighborhoods. Without intervention, we feared COVID-19 could greatly damage commercial activities in some of our inner-city neighborhoods, setting the growth we have seen there back years. The goal from day one has been to get these businesses the help they need quickly - going from application to check in hand in no more than two weeks.

- Grants Awarded: \$496,000
- 88 Businesses
- 18 Zip Codes Throughout Memphis
- 77% are Minority- or Women-Owned Businesses





The Four Way is one of the most iconic restaurants in Memphis. The food has a place in Memphians' hearts and the restaurant itself has an important place in this city's history.

Irene and Clint Cleaves opened the Four Way Grill in 1946. The restaurant was an important gathering spot throughout the civil rights era of the 1950s and 1960s. It was successful for many years, closing in 1996. Today the restaurant is owned by Patrice Thompson, whose father bought it in 2001 with the dream of continuing its legacy.

"Since COVID-19, we have gone from 27 down to eight employees and we are only open on Fridays right now. We attempted to serve dine in customers with six feet of social distancing, but it was not profitable at all."

Since having to close the dining room, the restaurant has not been able to pay its suppliers and other bills. The Four Way is working on prepay ordering with curbside pick up and allowing limited dine-in options. The restaurant has also been busy delivering meals to seniors throughout the area.

In June, The Four Way received a \$5,000 NEED Grant from EDGE. Thompson said the grant will help her pay her employees and make needed changes that will help her get customers back in the door.

"This grant means a lot. I couldn't even pay the few employees I have right now. This will help us to pay those employees and our current debt, as well as purchase supplies and safety equipment like plexiglass," said Thompson.

Q4 2020 | NEED GRANTS

For the past three months, the EDGE Economic Development Finance Committee has met weekly to provide assistance to small neighborhood serving businesses throughout Memphis' most vulnerable areas. Below is a snapshot of the 88 businesses that received assistance in the fourth quarter.

The range of businesses – restaurants, salons, distributors, creative industries, and more - shows just how far reaching this crisis has been for the local small business community.



Comprehensive Medical Staffing

Owner: Dennis Boyce

Grant \$5,000

Date: 05.01.20



Baby Grand

Owner: Daniel Price

Grant \$7,000

Date: 05.01.20



Trimmers Barbershop & Styles

Owner: Morris Wilder

Grant \$5,000

Date: 05.01.20



Taborco, LLC

Owner: Tommy Tabor

Grant \$7,500

Date: 05.01.20



On the Spot Cuts & Styles

Owner: Jamal Arnold

Grant \$5,000

Date: 05.01.20



Precious Memories by Shawn, Inc.

Owner: Shawn Goffer

Grant \$5,000

Date: 05.01.20

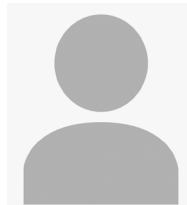


Underground Art, Inc.

Owner: Angela Russell

Grant \$5,000

Date: 05.01.20



Shiver Station

Owner: Debra Evans

Grant \$5,000

Date: 05.01.20



Dru's Place

Owner: Tami Montgomery

Grant \$5,000

Date: 05.01.20

Simply Fabulous Catering NEED Grant Recipient

In 20 years, Fabiola Francis, owner of the catering company Simply Fabulous, has never had a layoff. But since the COVID-19 lockdown, she is down to just two part-time employees.

"Because of the lockdown, we lost more than 80 percent of our revenue," said Francis. "We're using our savings to stay open."

Simply Fabulous received \$8,000 from the EDGE Economic Development Finance Committee on May 1st to provide some relief.

"This grant will go a long way in helping us stay open and pay our employees. It will also be key as we retool our model and explore new delivery options," said Francis.



Q4 2020 | NEED GRANTS



Sycamore Enterprises, Inc.
Owner: Steve Murphy
Grant \$5,000
Date: 05.01.20



Memphis United Fitness, LLC
Owner: Robert Yahn
Grant \$5,000
Date: 05.01.20



Eggxactly Breakfast & Deli
Owner: Wendell Jackson
Grant \$8,000
Date: 05.01.20



Ray Rico Freelance
Owner: Ray Rico
Grant \$6,000
Date: 05.08.20



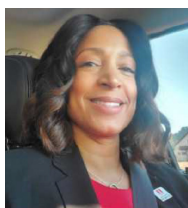
T Clifton Art Gallery
Owner: Patricia Brown
Grant \$6,000
Date: 05.08.20



A Cut Above Lawn Service Corp.
Owner: Daphnie Swift
Grant \$5,000
Date: 05.08.20



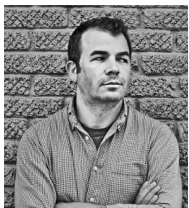
Hair Rhapsody
Owner: Shelmeika Clark
Grant \$5,000
Date: 05.08.20



B'Chanel Salon
Owner: Brandi Patterson
Grant \$5,000
Date: 05.08.20



The Choo
Owner: Lisa Snyder-Dandridge
Grant \$5,000
Date: 05.08.20



Goner Records
Owner: Zachary Ives
Grant \$8,000
Date: 05.08.20



WAFilms
Owner: Waheed AlQawasmi
Grant \$7,000
Date: 05.08.20



Vann Cut
Owner: Carnell Vann
Grant \$5,000
Date: 05.08.20

Eggxactly Breakfast & Deli NEED Grant Receptient

Eggxactly Breakfast & Deli opened its doors to a bit of fanfare in October of last year. The restaurant had just hit its stride and was experiencing growth. But with COVID-19, that all came to a halt.

The Jacksons have been forced to furlough half of their staff and decrease the restaurant's hours of operation from six to three days a week, only serving to-go orders. EDGE awarded the restaurant an \$8,000 grant on May 8th.

"We are determined to stay in business and keep fighting the good fight," said owner, Wendell Jackson. "Our number one priority is ensuring the safety of our staff and customers. This grant will help us rehire our employees, pay our bills and get customers back in here when we reopen."



Q4 2020 | NEED GRANTS



Daphne's Pet Grooming & Boarding
Owner: Mario Saulsberry
Grant \$6,000
Date: 05.15.20



Beneva Mayweather Foods
Owner: Daniel Watson
Grant \$5,000
Date: 05.15.20



Uptown Cuts
Owner: Michael Jefferson
Grant \$5,000
Date: 05.15.20



Suds LLC
Owner: Elizabeth Wilson
Grant \$4,000
Date: 05.22.20



Lilee's Gourmet Bakery, LLC
Owner: Samantha Green
Grant \$2,500
Date: 05.22.20



Diamond Printing
Owner: Harry Diamnet
Grant \$7,000
Date: 05.22.20



Memphis Records, LLC
Owner: Cameron Mann
Grant \$5,000
Date: 05.22.20



Fashion Gang
Owner: Brooke Auston
Grant \$5,000
Date: 05.22.20



D'Cam'Arie Grill & Lounge
Owner: Tonya Cooper
Grant \$5,000
Date: 05.22.20



Dortch Construction, LLC
Owner: Steven Dortch
Grant \$8,000
Date: 05.22.20



Magic Styles Studio 2.0
Owner: Tania Combs-Starksi
Grant \$5,000
Date: 05.22.20



Milton's Classic Cuts
Owner: Milton Wilson
Grant \$5,000
Date: 05.29.20

Uptown Cuts NEED Grant Recipient

To date, a quarter of all NEED Grants have gone to barbershops/salons like Uptown Cuts. Deemed non-essential businesses during the Safer at Home order, these companies were forced to close, leaving them with no revenue for two months. As they now reopen, or plan to reopen, they are facing a tough road ahead.

"COVID-19 severely impacted my business," said Uptown Cuts owner, Michael Jefferson. "In the blink of an eye, my revenue dropped to zero and as a nonessential business, I had no revenue coming in for weeks."

Jefferson and other barbershop owners throughout the city are now laser-focused on how to best keep customers safe while getting business back to pre-pandemic levels. Uptown Cuts received a \$5,000 grant on May 15th.

"My focus now is reopening the right way," said Jefferson. "I'll allow customers back one at a time and switch to appointments only to give me time to disinfect between clients. This grant will go along way in getting my business back on its feet"



For more information about this project, please visit the EDGE Project Database. <http://database.growth-engine.org>

Q4 2020 | NEED GRANTS



Sherika Fitness
Owner: Sherika Holmes
Grant \$5,000
Date: 05.29.20



Atena Nails
Owner: My Dung Truong
Grant \$5,000
Date: 05.29.20



Mobile Drug Testing
Owner: Michael McKinney
Grant \$5,000
Date: 05.29.20



Bingham & Broad
Owner: Rickey Britton
Grant \$5,000
Date: 05.29.20



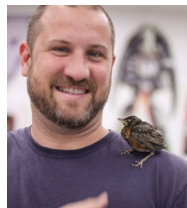
Angel Beauty Supply
Owner: Tae Lim
Grant \$8,000
Date: 05.29.20



Hi-Tone
Owner: Brian McCabe
Grant \$5,000
Date: 05.29.20



Memphis Magnetic Recording Company
Owner: Scott McEwen
Grant \$5,000
Date: 05.29.20



ORCA Printing
Owner: Christopher Brunner
Grant \$5,000
Date: 05.29.20



Ali Taghavi Master Weaver Oriental Rugs
Owner: Ali Taghavi
Grant \$6,000
Date: 05.29.20



Electroponic Recording, LLC
Owner: Christopher Scott Bomar
Grant \$7,000
Date: 05.29.20



Society Skate Park and Coffee Inc.
Owner: Mark Horrocks
Grant \$5,000
Date: 05.29.20



Spotlight Productions
Owner: Fabian Matthew
Grant \$8,000
Date: 06.5.20

Creative Home Academy NEED Grant Recipient

When COVID-19 began to change the world as we know it, Creative Home Academy & Preschool remained open to serve children of parents who had no choice but to work during the pandemic.

It provided a valuable service to many families in the area who needed childcare and kept the business open, but it hasn't been easy. The owner has had to tap into savings to focus more efforts on health and safety and to cover monthly expenses.

"COVID-19's impact has been difficult to maneuver," said Creative Home Academy owner, Constance Cherry. "We have had to figure out ways to survive during a time when we are usually growing enrollment."

Creative Home Academy & Preschool received \$6,000 from EDGE on June 5th. It's money that will make all the difference as the pandemic takes its toll.

"We thought initially that the bounce back would be quick. Unfortunately, many of the families we serve have suffered layoffs and as a result our enrollment has suffered. This money will help us to offset that," said Cherry.



Q4 2020 | NEED GRANTS



Brown Barbershop
Owner: E. Corey McCray
Grant \$5,000
Date: 06.05.20



Firefly Media LLC
Owner: John Clark
Grant \$6,000
Date: 06.05.20



Flashback Inc.
Owner: Margaret Edwards Vance
Grant \$8,000
Date: 06.05.20



Midtown Mirror Beauty
Owner: Myrtle Toliver
Grant \$5,000
Date: 06.05.20



The Rio Beauty Spa
Owner: Keva McCondichie
Grant \$5,000
Date: 06.05.20



Delta Groove Yoga
Owner: Olivia Lomax
Grant \$6,000
Date: 06.05.20



A Peace of Mind Salon
Owner: Tiffany Bumpus
Grant \$5,000
Date: 06.05.20



I Am Fitness
Owner: Kelvin Brown
Grant \$5,000
Date: 06.05.20



Phillip Ashley Chocolates
Owner: Phillip Ashley
Grant \$7,500
Date: 06.12.20



Attitude in Hair Design
Owner: Margaret Owens
Grant \$3,000
Date: 06.12.20



Major Pieces Boutique
Owner: Tanika Bland
Grant \$8,000
Date: 06.12.20



901 Strands Salon
Owner: Chisa Anderson
Grant \$5,000
Date: 06.12.20

Memphis Magnetic Recording Company NEED Grant Recipient

Memphis is a creative city with a music scene known all over the world. But over the last two months, musicians and related businesses here have been hit hard by the COVID-19 shutdown.

"We were experiencing an upswing in bookings leading up to the shutdown," said Memphis Magnetic Recording Company owner, Scott McEwen.

Memphis Magnetic Recording Company is a recording studio on Vance Avenue. The owners received an ICED Loan from EDGE in 2017 when they moved from Nashville to start a recording company here in Memphis. They were seeing growth until the shutdown changed everything.

"In the month since the shutdown, we have had two significant cancellations and as of today, our calendar is completely open and we are usually booked two months out or more, said McEwen. "Our clients are musicians and they have been severely impacted by the shutdown. They have no money coming in, no way to support themselves and have to cancel any studio time with us."



Q4 2020 | NEED GRANTS



Cheryl Pesce Lifestyle Brand
Owner: Cheryl Pesce
Grant \$6,000
Date: 06.12.20



Master Pieces Salon:
Owner: Anyanna Alexander
Grant \$5,000
Date: 06.12.20



The Art Project
Owner: Katherine Vergos Riederer
Grant \$7,000
Date: 06.12.20



901 Games, LLC
Owner: Erin Werner Buck
Grant \$5,000
Date: 06.12.20



The Memphis Guitar Spa
Owner: Kevin Ferner
Grant \$6,000
Date: 06.12.20



Merchants on Broad
Owner: Jack Steiner
Grant \$4,000
Date: 06.12.20



Hot Wings Express II, LLC
Owner: Janice Warren
Grant \$6,000
Date: 06.12.20



The Wax Bar Memphis
Owner: Nishira Bolton
Grant \$5,000
Date: 06.12.20



API Photographers
Owner: Bill Carrier
Grant \$6,000
Date: 06.12.20



High Cotton Brewing Company
Owner: Chase Ryan Staggs
Grant \$8,500
Date: 06.19.20



Blue Mondays Event Center
Owner: David Simpson
Grant \$3,500
Date: 06.19.20



Trap Fusion LLC
Owner: Jason Gardner
Grant \$7,000
Date: 06.19.20

API Photographers NEED Grant Recipient

For three quarters of a century, API Photographers, Inc. has been a staple of the local photography and film industry. Now the company is struggling to pay the bills as its normally busy schedule sits almost empty.

"We have had to put several jobs on hold as a result of the pandemic adding up to a big loss over the last few months, said API owner, William Carrier. "Without these funds coming in, my wife and I have had to use personal funds to keep things going."

API Photographers found some relief in the form of a \$6,000 NEED Grant. The company is one of several grant recipients so far that were alerted about the aid through EDGE's collaboration with Linn Sitler, Film Commissioner at the Memphis & Shelby County Film/TV Commission, to help save the many struggling businesses in this City's film industry. Those include API, as well as Electraphonic Recording, Firefly Media LLC, Fuel Café, I Love Juice Bar and Spotlight Productions.

"COVID-19" has created a real problem for all businesses - but especially for film and television production companies," said Sitler. "Filming is by necessity such a 'high touch' industry that our local production companies have lost a lot of business. Now that production promises to pick up, these grants will allow Memphis & Shelby County production companies, along with at least one recording studio, to continue to create and innovate in this new normal."

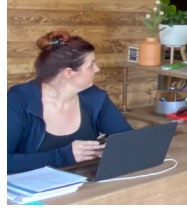


For more information about this project, please visit the EDGE Project Database. <http://database.growth-engine.org>

Q4 2020 | NEED GRANTS



Mystic Styles Hair Studio
Owner: Takila Hampton
Grant \$5,000
Date: 06.19.20



901 Physical Therapy
Owner: Emily Jones
Grant \$6,000
Date: 06.19.20



Crosstown Curb Market, Inc.
Owner: Todd Richardson
Grant \$10,000
Date: 06.19.20



Warehouse Studios LLC
Owner: Yvonne Bobo
Grant \$5,000
Date: 06.19.20



Fuel Café
Owner: Erick Proveaux
Grant \$5,000
Date: 06.19.20



The Hub Automotive
Owner: Andrew Brunson
Grant \$5,000
Date: 06.19.20



Edge Alley, LLC
Owner: Timothy Barker
Grant \$5,000
Date: 06.19.20



The Four Way LLC
Owner: Patrice Bates Thompson
Grant \$5,000
Date: 06.26.20



Jay Etkin Gallery
Owner: Jay Etkin
Grant \$3,000
Date: 06.26.20



Southern Sons Printing
Owner: John Holloway
Grant \$5,000
Date: 06.26.20



Massage on the Go
Owner: Samuel Nelson
Grant \$3,500
Date: 06.26.20



Sundara Wellness Center
Owner: Candace Billings
Grant \$8,500
Date: 06.26.20

Trap Fusion NEED Grant Recipient

Opened in May of last year, Trap Fusion had become a popular restaurant in Whitehaven, serving healthy southern cuisine to people from the surrounding neighborhoods and businesses in the area.

In fact, in early March, things were going so well that owners Jason Gardner and Monique Williams decided to expand the business. They acquired dining space in the adjacent building and immediately began renovating the space, investing \$15,000. Then, everything changed.

"The last eight weeks have been a trying period," said Gardner. "We have had to implement a survival strategy to counteract the effects of the pandemic."

Gardner and Williams were forced to cut their staff to part-time. In all, they've lost around \$2,500 a week since the pandemic began.

The restaurant has partnered with the various delivery services in the area and it provides curbside delivery. They have worked with distributors to keep food coming in and are working to reopen according to each phase. It is a new reality restaurants everywhere are having to deal with. The restaurant received \$7,000 from EDGE on June 19th. The owners say the grant will go a long way to helping things get back on track.



Q4 2020 | NEED GRANTS



Pop-A-Roos Gourmet Popcorn
Owner: Ephie Johnson
Grant \$6,000
Date: 06.26.20



After Life Mortuary Services
Owner: Madeline Lyles
Grant \$6,000
Date: 06.26.20



I Love Juice Bar
Owner: Scott Tashie
Grant \$5,000
Date: 06.19.20



Abundant Life Wellness Solutions
Owner: Mia Earl
Grant \$5,000
Date: 06.26.20



Maggie's Pharm
Owner: Elizabeth O'Cain
Grant \$7,000
Date: 06.26.20

Grants Awarded:

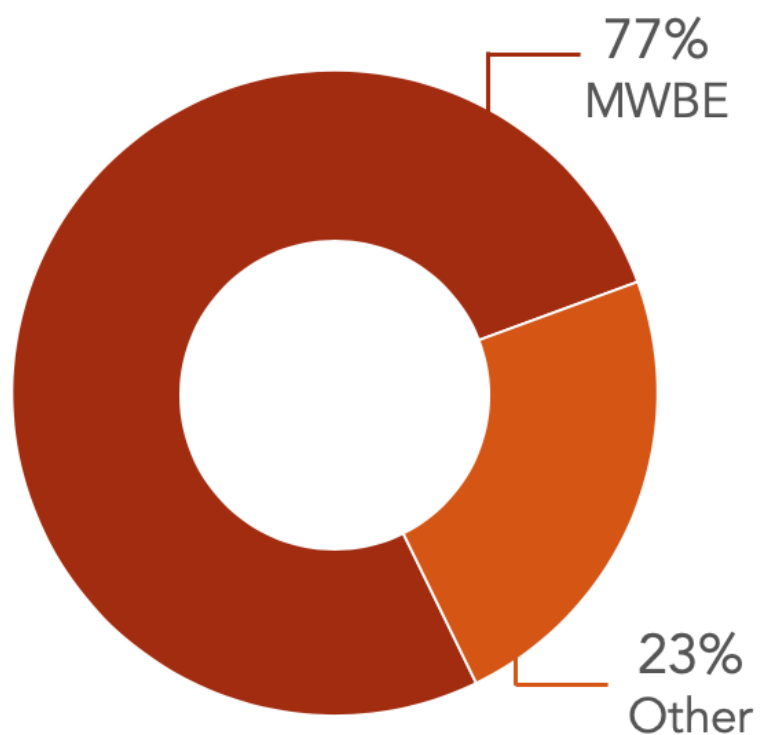
\$496,000

Number of Businesses:

88

Percentage of Business
Minority- or Women-Owned

77%

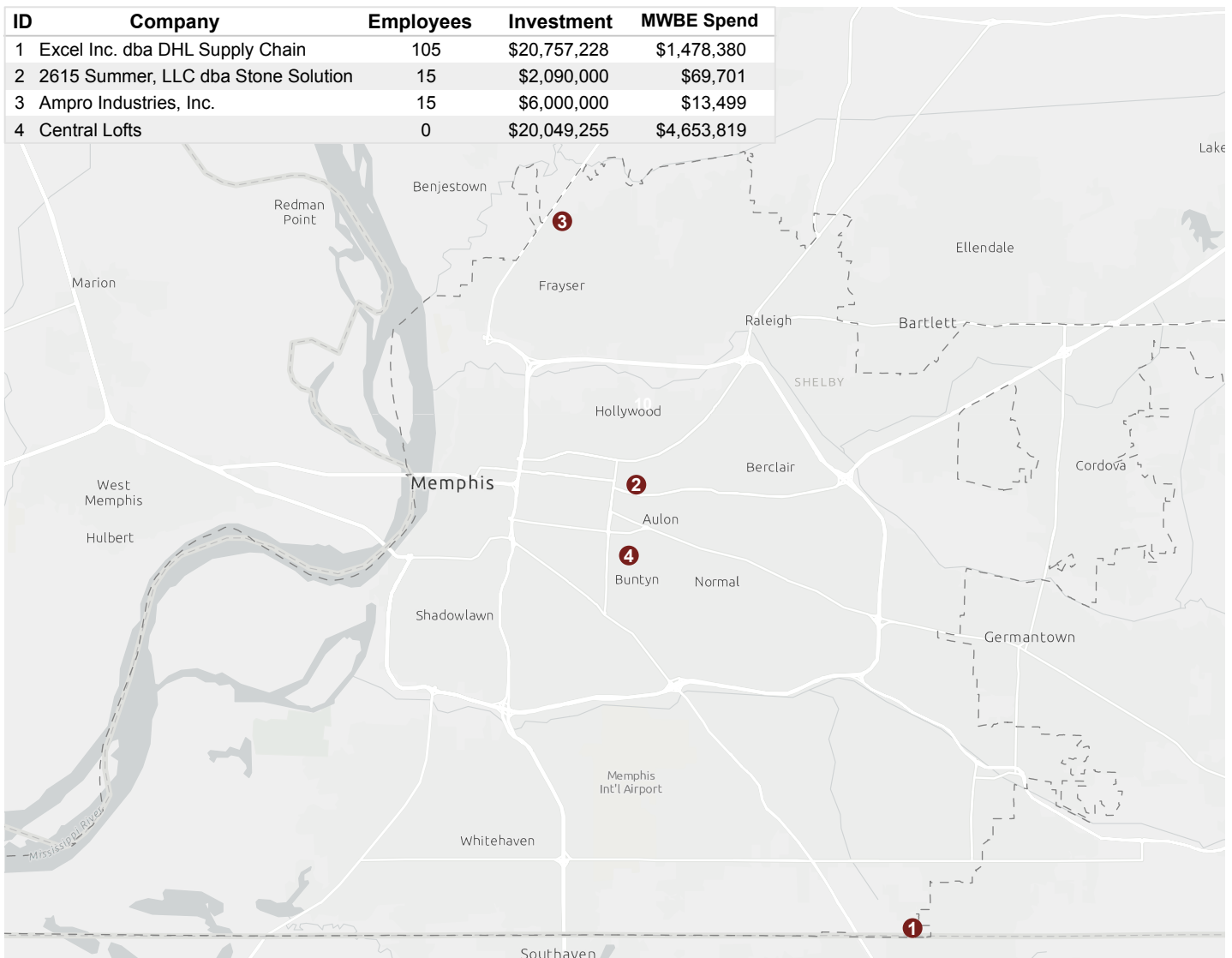


Q4 2020 EDGE PILOT (Payment-In-Lieu-of-Tax) Projects

In Q4 2020, EDGE approved four PILOTs for a countertop manufacturer, global distribution company, apartment community and local 73-year-old personal care products manufacturer. These PILOTs will have a substantial positive impact on the local economy, through:

- 135 Jobs at an average annual salary of \$37,000
- Nearly \$50 million in capital investment
- More than \$6.2 million in spending with local minority- and women-owned businesses

| ID | Company | Employees | Investment | MWBE Spend |
|----|-------------------------------------|-----------|--------------|-------------|
| 1 | Excel Inc. dba DHL Supply Chain | 105 | \$20,757,228 | \$1,478,380 |
| 2 | 2615 Summer, LLC dba Stone Solution | 15 | \$2,090,000 | \$69,701 |
| 3 | Ampro Industries, Inc. | 15 | \$6,000,000 | \$13,499 |
| 4 | Central Lofts | 0 | \$20,049,255 | \$4,653,819 |



Q4 2020 | PROJECTS

Stone Solution Jobs PILOT (Payment-In-Lieu-of-Tax)

Countertop manufacturer, Stone Solution is looking to create a granite and quartz-based countertop production operation in the US. The company identified properties in South Texas and Memphis for the facility.

EDGE provided a five-year Jobs PILOT to bring the company to Memphis. Stone Solution has said that the PILOT assistance is the only way they would be able to consider the Memphis location. The PILOT will encourage the company to create 15 net new jobs with an average base salary of \$44,640, and invest \$2,090,000 at 2615 Summer Avenue.

The project would create \$385,350 in local total tax revenues and an estimated \$131,342 benefit to the Applicant during the PILOT term. But beyond that, this project will bring much needed investment to a severely distressed area, with a current poverty rate of 41.3%, unemployment of 21.3% and family income 45.7% of the Shelby County median family income.



15
New Jobs



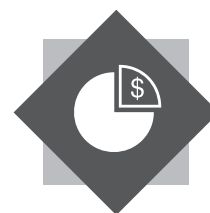
\$44,640
Average Salary



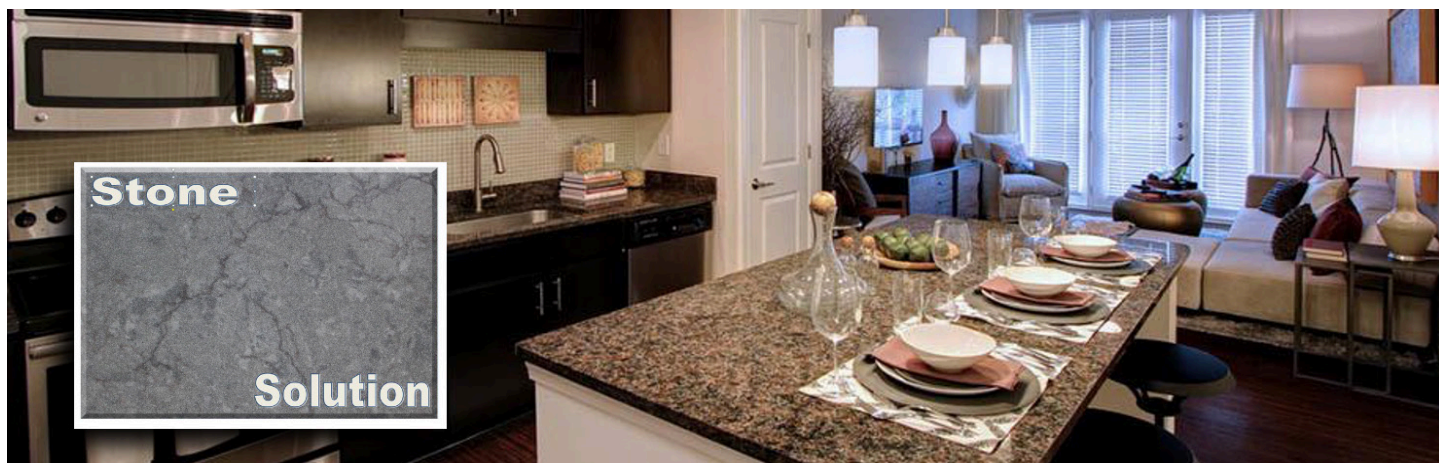
\$2.1 million
Capital Investment



\$69,701
MWBE Spending



\$385,350
Tax Revenue



For more information about this project, please visit the EDGE Project Database. <http://database.growth-engine.org>

Excel Inc. dba DHL Supply Chain Jobs PILOT (Payment-In-Lieu-of-Tax)

DHL was looking for a site for a new distribution center aimed at helping Siemens, a healthcare technology company, with critical same day shipments. DHL was considering 6200 Global Drive in Memphis for the site as well as other locations in Tennessee, Mississippi, and Arkansas.

EDGE provided a seven-year Expansion PILOT to encourage DHL to invest more than \$20 million at the Global Drive location and retain 105 jobs with an average base salary of \$36,454. These are jobs that would likely become inaccessible for the current workforce if this project was located outside of Shelby County.

Siemens has an expiring contract with XPO Logistics at its facility on Citation Road, and because the Siemens operation is currently located in Shelby County, EDGE considered this project under its Expansion PILOT program. DHL currently has a distribution campus located in Southaven, which is well suited for this project but the PILOT made Memphis more attractive in their site selection process.



105
New Jobs



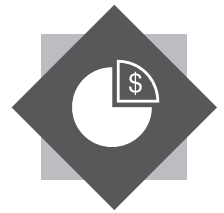
\$36,454
Average Salary



\$20.8 million
Capital Investment



\$1.5 Million
MWBE Spending



\$4.2 Million
Tax Revenue



For more information about this project, please visit the EDGE Project Database. <http://database.growth-engine.org>

Q4 2020 | PROJECTS

Central Lofts Residential PILOT (Payment-In-Lieu-of-Tax)

After years sitting as an empty field, a plot of land on Central, just East of the Liberty Bowl and Fairgrounds, could soon welcome new residents to this growing area.

EDGE awarded Central Junction, LLC, a 15-year Residential PILOT to encourage the company to build a 127-unit apartment building, investing more than \$20 million at 2601 Central Avenue.

"This project will bring new life to a long vacant site and complement the City's investment in the Memphis Fairgrounds Redevelopment," said EDGE President and CEO, Reid Dulberger. "The residents will be just steps from the Fairgrounds and will no doubt frequent the shops and sports complex planned for that area, creating a vibrant community."

Today, this property produces just \$11,107 a year in property taxes. This project would increase that to \$130,117 a year during the term of the PILOT and to \$481,617 a year in property taxes after the PILOT. Total local tax revenue during the term of the PILOT is expected to be \$2,972,317.



N/A
New Jobs



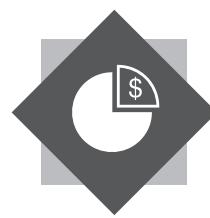
N/A
Average Salary



\$20 million
Capital Investment



\$4.7 Million
MWBE Spending



\$3 Million
Tax Revenue



Ampro Industries, Inc. Jobs PILOT (Payment-In-Lieu-of-Tax)

After 73 years in business, Memphis-based personal care product manufacturer, Ampro Industries is planning a major expansion to serve a new and growing base of customers.

EDGE awarded the company a four-year Jobs PILOT to encourage it to create 15 new jobs with an average salary of more than \$32,000 and invest \$6 million for new manufacturing machinery at its 4171 Steele Street location. The expansion will allow Ampro to double its production speed, allowing the company to remain in its Frayser plant.

Ampro has been successfully developing new product lines and expanding to new markets but the increased demand has pushed production to its limit with current capacity. This new investment will allow the company to modernize old production lines and install new lines.



15
New Jobs



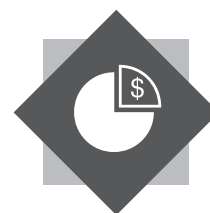
\$32,170
Average Salary



\$6 million
Capital Investment



\$13,499
MWBE Spending



\$450,319
Tax Revenue



Q4 2020 | WORKFORCE DEVELOPMENT

Greater Memphis Alliance for a Competitive Workforce (GMACWorkforce) Grant Update

Department of Labor, America's Promise Grant (MOVE-HIRE: Medical Device Occupations Value Education and Help in the Regional Economy)

Goal: to prepare and train unemployed/underemployed individuals in machining, finishing, quality, packaging, logistics, and engineering careers associated with the medical device industry

Q4 2020 MOVE HIRE Impact*:

Total Population Served: 8

Total Enrolled in Training: 15

Total Completed Training: 44

Total Obtained Employment: 5

*Progress toward training this area's workforce slowed in Q4 2020 due to the COVID-19 pandemic. GMACW transitioned to remote work on March 20, 2020. All grant partners – including all training institutions and local agencies with which GMACW has recruitment partnerships – closed and/or transitioned around this time as well, greatly reducing ease of access to these programs.

To mitigate this downturn, educational training partners are developing innovative enrollment and training strategies designed to recoup and meet grant commitments. GMACW has developed a diverse advertising portfolio to promote and raise awareness of training programs to support educational training partners and Workforce Investment Network recruitment efforts.



Q4 2020 | PORT OF MEMPHIS

Public Terminal Redevelopment

The Port Commission and Watco are in the final stages of lease negotiations for the 60-acre public terminal facility on Presidents Island. Watco has completed preliminary engineering and permitting for a floating dock facility at the terminal. The Port Commission has applied for a \$3 million dollar Economic Development Administration (EDA) grant to complete the Dock facility.

Engineering design work has begun for the \$1.7 million TDOT rail grant improvement at the public terminal. The bid packet for the rail construction is being created and should be made available for bid upon completion of the engineering and review by the State. The bid is likely to occur in September 2020.



Former Navy Property Site Improvement

The Port Commission was awarded a TVA InvestPrep grant for demolition of a dilapidated administration building on the 42-acre site previously owned by the Navy. The site will be clear of all obstructions and be ready for development once the demolition occurs.

TVA Allen Fossil Fuel Plant

The Port Commission has applied for a \$500,000 grant from the Economic Development Administration (EDA) to conduct a planning study for the future development of the approximately 1,000-acre area on and around the retired TVA Allen Fossil Fuel Plant in the Pidgeon Industrial Area.

EDGE Managed Entities

Depot Redevelopment
Corporation of Memphis and
Shelby County

Greater Memphis Alliance
for a Competitive Workforce
(GMACWorkforce)

Industrial Development Board of
the City of Memphis and County
of Shelby, TN

Memphis and Shelby County Port
Commission

EDGE Properties

Depot

Frank C. Pidgeon Industrial Park

Presidents Island

Major Programs

- Financing
 - :: Inner City Economic Development (ICED) Loans
 - :: Taxable and Tax-Exempt Industrial Revenue Bonds (IRB)
- Tax Incentives
 - :: Foreign Trade Zone (FTZ) 77
 - :: Payment-in-Lieu-of-Tax (PILOT) Incentives
 - :: Tax Increment Financing (TIF)
- International Port of Memphis
 - :: The Frank C. Pidgeon Industrial Park, Presidents Island, and McKeller Lake
 - :: Harbor Dredging
 - :: New Multi-Modal Marine Freight Facility
- Small Business Technical Assistance
 - :: EDGE Provides Financial Assistance for SBA Emerging Leaders Program
 - :: EDGE Provides Financial Assistance for the Small Business Development Center (Southwest Tennessee Community College)
- Workforce Development
 - :: America's Promise Grant/MOVE-HIRE*
 - :: Industry outreach, assessment, and training support
 - :: Ready Whitehaven Workforce Initiative

*Funded by the U.S. Department of Labor

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Larry Jackson, Treasurer
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Thomas Dyer, Vice Chairman
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Larry Jackson, Treasurer *

** Mr. Jackson is an Officer of the Board, but does not hold the position of GMACWorkforce board member.*

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