

Getwell Road Aaron's Sells for \$757,000

Aaron's Inc., formerly known as Aaron's [Rents Inc.](#), has sold the retail store at [1300 Getwell Road](#) in the University of Memphis area for \$757,000 to a Huntington, N.Y.-based entity called [Islip U-Slip LLC](#).

The sale closed April 30 in a special warranty deed.

Built in 1959, the 11,952-square-foot store sits on 0.98 acres along the east side of Getwell Road a couple blocks south of the U of M's Park Avenue campus.

The Shelby County Assessor of Property's 2010 appraisal of the Class C store is \$915,300.

Gilbert L. Danielson signed the warranty deed as executive vice president and chief financial officer for Georgia-based Aaron's, which bought the store for \$721,000 in 2007.

No financing was associated with the purchase, and attempts to reach the buyer were unsuccessful.

Source: The Daily News Online & Chandler Reports

– [Eric Smith](#)

Financial Federal Helps Western Power Sports Grow

[Financial Federal Savings Bank](#) has announced a pair of financing deals for [Western Power Sports Inc.](#) of Boise, Idaho.

[Shoemaker Properties LLC](#), the company that owns Western Power Sports' real estate and that bought a Memphis warehouse in 2002, has refinanced its original loan with \$3 million in permanent financing through Financial Federal.

Shoemaker now has expanded its presence with a distribution facility in Elizabethtown, Pa., filing a \$4.2 million loan through Financial Federal for that property.

"It is very gratifying to have a satisfied borrower come back after eight years to handle a refinance on one building and an acquisition loan on another," said Financial Federal senior vice president [Rick Wood](#).

The loans were made through Financial Federal's correspondent, [American Equity Investment Life Insurance Co.](#), on behalf of the Shoemaker Properties.

"The flexibility of American Equity provided the opportunity to serve our borrower in two geographic regions," said Financial Federal vice president Jon Van Hoozer.

Memphis-based Financial Federal services more than \$1 billion in commercial/multifamily loans for its investors.

– [Eric Smith](#)

Design Review to Consider Le Bonheur Signage

The Center City Commission Design Review Board will discuss plans at Wednesday's meeting for a way-finding signage package for Le Bonheur Children's Medical Center's campus in the Medical District.

The plans call for seven illuminated, double-sided directional signs; eight non-illuminated, double-sided secondary directional signs; and several other internally illuminated canopy signs.

The board also will see plans for the renovation of an existing building at [263 Wagner Place](#) for [Carlisle Corp.](#)'s new Downtown office and the renovation of 75-[77 S. Main St.](#)/[85 Union Avenue](#) for a new mixed-use commercial project.

The board meets at 5 p.m. at the CCC office, [114 N. Main St.](#)

– [Andy Meek](#)

Universities Tout Research to Businesses

Researchers from the University of Memphis and the University of Tennessee Health Science Center will be connecting with entrepreneurs and other potential investors May 10-11 in Nashville.

The Memphis based-researchers are among 40 scientists and inventors from around the state participating in the Tennessee Innovation Conference and Venture Showcase.

The annual event is sponsored by the [Tennessee Technology Development Corp.](#)

Researchers from the two Memphis universities who will participate in the panels include Ed Chaum, [Karen Hasty](#), Xiangen Hu, Eugene Pinkhassik, Arnold Postlethwaite, Tayebeh Pourmotabbed and Firouzeh Sabri.

Last year, two UTHSC researchers secured \$150,000 in grant funding as a result of their participation in the event.

– [Tom Wilemon](#)

Area Banks Donate For Storm Relief

[Regions Bank](#) is offering special emergency relief products to victims of the storms that flooded parts of West Tennessee over the weekend.

The bank is offering personal and business loan payment deferrals, credit card account assistance, penalty-free withdrawals from CDs and a variety of consumer and business loans and lines of credit.

The First Tennessee Foundation has also set aside as much as \$500,000 to provide to Tennesseans affected by the storms.

The foundation will make a direct contribution of \$250,000 split evenly between the American Red Cross and the Salvation Army.

The foundation is also matching First Tennessee employee and customer gifts to those two charities, up to \$250,000.

– *Andy Meek*

Local Gas Prices Rise 1.8 Cents

Average retail gasoline prices in Memphis have risen 1.8 cents per gallon in the past week, averaging \$2.74 per gallon according to gasoline price website MemphisGasPrices.com.

The national average has increased 4.1 cents per gallon to \$2.90 per gallon.

Prices are 81.3 cents per gallon higher than the same day one year ago and are 5.5 cents per gallon higher than a month ago.

The national average has increased 7.9 cents per gallon during the last month and is 84.3 cents per gallon higher than the same day a year ago.

– *Taylor Shoptaw*

Baker Donelson Recognized Among Best Employers

Baker, Donelson, Bearman, Caldwell & Berkowitz PC has been recognized in the large company category of BusinessTN's Best Employers in Tennessee program for the fourth consecutive year.

The recognition honors companies in Tennessee that show a dedication to employee growth, development and quality of life. It is managed by Best Companies Group in partnership with BusinessTN magazine, the Tennessee Chamber of Commerce and Industry and American Red Cross Tennessee Chapters.

The survey process begins with an open invitation for qualifying organizations in the state to enter the pool of nominees.

Organizations are selected after completing a questionnaire that focuses on the organization's human resource practices, policies and procedures, culture and demographic information.

– *Taylor Shoptaw*

Magazine Lists Tennessee Third for Business

Chief Executive magazine has named Tennessee the third best state for business.

More than 650 chief executive officers rated states in three general categories: taxation and regulation, work force quality and living environment.

Tennessee moved up two spots from fifth in 2009. Rounding out the top five were Texas, North Carolina, Virginia and Nevada.

– *The Associated Press*

Fight Brewing Over Ark. Vending Machines

The head of the Arkansas Family Council says he'll fight plans for vending machines that sell lottery tickets.

Arkansas Lottery Director Ernie Passailaigue (PASS'-uh-lay) hopes to have up to 100 vending machines to sell lottery tickets. Cox says the machines will entice minors to play the lottery.

Passailaigue says the machines will be more secure than having employees sell lottery tickets. He says a valid driver's license that verifies the person's age will be needed to activate the vending machines before a sale is made.

Read more at www.arkansasonline.com.

– *The Associated Press*

Smith & Nephew Hip Device Receives Near Perfect Result

A study conducted by orthopedic surgeons at nine Canadian academic studies showed that three years after surgery

99.9 percent of 3,400 patients received no implant failures with the Smith & Nephew Birmingham Hip Resurfacing System.

The data were presented at the annual meeting of the American Academy of Orthopaedic Surgeons.

– *Tom Wilemon*