



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: June 10, 2014
TIME: 2:00 p.m. (closed session)
2:10 p.m. (open session)
PLACE: 809 N. Broadway, 2nd Floor, 2 West Conference Room
(Committee members may be present via teleconference)

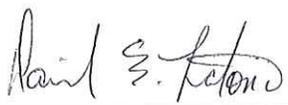
AGENDA ITEMS

- 1. **WHILE YOU WERE OUT PET SITTING SERVICES, LLC**
Address: 432 E. Bay Street
Milwaukee, WI 53207
Loan Request (MEDC Direct): \$ 74,400
- 2. **NORTH MILWAUKEE BANCSHARES INC.**
Address: 5630 W. Fond du Lac Avenue
Milwaukee, WI 53216
Loan Request (MEDC Direct): \$100,000
- 3. **PAST DUE LOANS**
- 4. **OTHER**

The meeting will convene at the time indicated and immediately go into closed session for purposes of credit review and evaluation of the loan applications of the borrowers and operating companies identified above. Status reviews of existing loans may also be undertaken at this time. This portion of the meeting will be held in closed session pursuant to SS.19.85(1)(e) and (f), Wis. Stats.

The meeting will reconvene in open session at the time indicated above for the purpose of further discussion and action upon the above-referenced loan applications. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids.

Dated: June 11, 2014

By: 

David E. Latona, President



MILWAUKEE

LOAN & FINANCE COMMITTEE – June 10, 2014

I. BORROWER/OPERATING COMPANY: While You Were Out Pet Sitting Services, LLC

II. PROPOSED LOAN:

Loan Amount	\$74,400	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/20	Years in Existence	3
Aldermanic District	14	Primary Lender	Spring Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 432 E. Bay Street Milwaukee, WI 53207 **Contact:** Tiffany Weber (414)324-9380

Description: Tiffany Weber, owner of While You Were Out Pet Sitting Services, LLC "WYWO" is requesting financing for the purchase of the property located at 432 E. Bay Street in the Bayview neighborhood under a real estate LLC to be created. WYWO offers dog day care, overnight dog boarding and in home pet services. Tiffany is expanding her customer base and the new location will allow her to support her growing business.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 74,400	40.00%
Other	\$ 111,600	60.00%
	<u>\$ 186,000</u>	<u>100.00%</u>
 <u>Uses</u>		
Building	\$ 186,000	
	<u>\$ 186,000</u>	

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	3	1
Estimated increase in jobs within two years:	4	4

V. OWNERSHIP/MANAGEMENT TEAM:

While You Were Out Pet Sitting Services, LLC		
Name	Title	Ownership %
Tiffany Weber	Owner	100%



I. COMPANY: North Milwaukee Bancshares Inc.

II. PROPOSED INVESTMENT:

Stock Purchase	\$100,000	New Customer	Yes
Aldermanic District	2	Start Up	No
		Years in Existence	43

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 5630 W. Fond Du Lac, Milwaukee, WI 53216

Contact: Randy Myricks, 414-466-2344

Description: North Milwaukee Bancshares Inc. (NMBI) is the sole shareholder of North Milwaukee State Bank (NMSB). NMSB was established in 1971 and is a Certified Community Development Financial Institution (CDFI). NMSB offers personal banking, business banking, business loans, home mortgage loans, personal financial education, advisory and planning services to its customers and the community at large. NMSB is the oldest minority owned bank in the State of Wisconsin. It has a mission of serving the needs of low-income individuals and low income communities throughout Milwaukee.

NMSB has requested MEDC invest \$100,000 for the purchase of 20,000 shares of Class A Voting Stock. The funds raised in this offering will be used to enhance NMSB's equity capital.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC	\$ 100,000	16.84%
Other Investors	\$ 494,000	83.16%
	<u>\$ 594,000</u>	<u>100.00%</u>
 <u>Uses</u>		
Investment in Stock-NMBI	\$ 594,000	
	<u>\$ 594,000</u>	

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	15	9
Estimated increase in jobs within two years:	2	3

V. OWNERSHIP/MANAGEMENT TEAM: Multiple Investors, none own a majority of the stock.