

**PRESS RELEASE/PUBLIC NOTICE – LOAN & FINANCE COMMITTEE**

**DATE:** July 19, 2016  
**TIME:** 2:00 p.m. (closed session)  
2:15 p.m. (open session)  
**PLACE:** 757 N. Broadway, Suite 600, Conference Room 2, Milwaukee, WI 53202  
(Committee members may be present via teleconference)

**AGENDA ITEMS**

- 1. 4511 South 6<sup>th</sup> St. Property, LLC/Farmhouse Studio, LLC  
DBA Paint and Sip  
4511 South 6<sup>th</sup> Street, Milwaukee, WI 53221  
Loan Request: \$113,700**
- 2. Three Stooges, LLC  
7120 West Good Hope Road, Milwaukee, WI 53223  
Loan Request: \$162,000**
- 3. Schlitz RiverCenter, LLC  
1555 North RiverCenter Drive, Milwaukee, WI 53212  
Loan Request: \$1,250,000**
- 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 approximately 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: July 18, 2016



David E. Latona, President  
[david.latona@medconline.com](mailto:david.latona@medconline.com)  
414-269-1445



MILWAUKEE

LOAN & FINANCE COMMITTEE –July 19, 2016

**I. BORROWER/OPERATING COMPANY:**  
**4511 South 6<sup>th</sup> ST Property, LLC**  
**Farmhouse Studio, LLC, D/B/A Paint and Sip**

**II. PROPOSED LOAN:**

Loan Amount	\$113,700.00	New Customer	Yes
Rate	5.25%	Start Up	Yes
Term/Amortization	3/15	Years in Existence	New
Aldermanic District	13	Primary Lender	Tri-City Bank

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 4511 S. 6<sup>th</sup> Street, Milwaukee, WI 53221

**Contact:** Thaime Nanez 337-706-4085

**Description:** 4511 S. 6<sup>th</sup> ST Property, LLC is requesting financing assistance for purchase and improvements to the property.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 113,700	39.63%
Other	\$ 173,202	60.37%
	<u>\$ 286,902</u>	<u>100.00%</u>
 <u><u>Uses</u></u>		
Purchase	\$ 139,000	
Renovations	\$ 122,902	
Working Capital	\$ 25,000	
	<u>286,902</u>	

**IV. EMPLOYMENT:**

	Full-Time <u>(more than 30 hrs. per week)</u>	Part-Time <u>(less than 30 hrs. per week)</u>
Current		
Estimated increase in jobs within two years:	6	10

**V. OWNERSHIP/MANAGEMENT TEAM:**

<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
Thaime L. Nanez	Member	50
<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
Jesus E. Nanez	Member	50



**I. BORROWER/OPERATING COMPANY:** Three Stooges, LLC

**II. PROPOSED LOAN:**

Loan Amount	\$162,00.00	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/20	Years in Existence	25
Aldermanic District	9	Primary Lender	Commerce State Bank

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 7120 West Good Hope Road Milwaukee, WI 53223

**Contact:** Curt Hoff, 414-763-9997

**Description:** Three Stooges, LLC is requesting financing assistance for the purchase of commercial real estate located at 7120 West Good Hope Rd. in Milwaukee. The borrower will use the property as a company headquarters.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 162,000	40.00%
Other	\$ 243,000	60.00%
	<u>\$ 405,000</u>	<u>100.00%</u>

<u>Uses</u>	
Purchase Property	\$ 345,000
Improvements	\$ 60,000
	<u>405,000</u>

**IV. EMPLOYMENT:**

	Full-Time <u>(more than 30 hrs. per week)</u>	Part-Time <u>(less than 30 hrs. per week)</u>
Current	8	2
Estimated increase in jobs within two years:	2	2

**V. OWNERSHIP/MANAGEMENT TEAM:**

Name	Title	Ownership %
Curt Hoff	Owner	100%



**I. BORROWER/OPERATING COMPANY:**

Schlitz RiverCenter, LLC

**II. PROPOSED LOAN:**

Loan Amount	\$1,250,000	New Customer	No
Rate	5.25%	Start Up	No
Term/Amortization	5/10	Years in Existence	33
Aldermanic District	6	Primary Lender	US Bank

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 1555 N RiverCenter Drive, Suite 100, Milwaukee, WI 53212

**Contact:** Sam Denny/414-272-6302

**Description:** Schlitz RiverCenter, LLC is requesting funding of \$1.25MM for the renovation of warehouse space in the RiverCenter Building that was formerly occupied by Assurant Corporation. The company has determined that the best use for this portion of the property is to convert it into office space. The buildout would create 80,000 SF of newly available office space. They have identified two potential tenants that would bring 350 jobs to Milwaukee.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 1,250,000	18.58%
Other	\$ 5,476,198	81.42%
	<u>\$ 6,726,198</u>	<u>100.00%</u>
 <u>Uses</u>		
Renovations	\$ 6,726,198	
	<u>\$ 6,726,198</u>	

**IV. EMPLOYMENT:**

	Full-Time <u>(more than 30 hrs. per week)</u>	Part-Time <u>(less than 30 hrs. per week)</u>
Current		
Estimated increase in jobs within two years:	350	

**V. OWNERSHIP/MANAGEMENT TEAM:**

Name	Title	Ownership %
The Brewery Works, Inc.		100%
Gary Grunau	President	