

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

**DATE:** September 13, 2016  
**TIME:** 2:00 p.m. (closed session)  
2:20 p.m. (open session)  
**PLACE:** 757 N. Broadway, Suite 600, Conference Room 2, Milwaukee, WI 53202  
(Committee members may be present via teleconference)

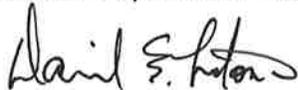
### AGENDA ITEMS

- 1. MobCraft Beer, Inc.**  
505 South 5<sup>th</sup> Street, Milwaukee, WI 53204  
**Loan Request: \$100,000**
- 2. Skyline of Milwaukee, LLC**  
3889 North 1<sup>st</sup> Street, Milwaukee, WI 53212  
**Loan Request: \$254,000**
- 3. Midwest Orchard, LLC/Midwest Stairs & Iron, Inc.**  
4160 South 13<sup>th</sup> Street, Milwaukee, WI 53221  
**Loan Request: \$652,000**
- 4. Redo One, LLC**  
200-208 West Wisconsin Avenue, Milwaukee, WI 53203  
**Loan Request: \$1,000,000**
- 5. 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: September 12, 2016



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



MILWAUKEE

LOAN & FINANCE COMMITTEE –Sep 13, 2016

**I. BORROWER/OPERATING COMPANY:** MobCraft Beer, Inc.

**II. PROPOSED LOAN:**

Loan Amount	\$100,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	3/3	Years in Existence	2
Aldermanic District	12	Primary Lender	Summit Credit Union

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

**Address:** 505 South 5<sup>th</sup> Street, Milwaukee, WI 53204

**Contact:** Henry Schwartz/ 414-488-2019

**Description:** Company is looking for a loan to cover some unforeseen costs related to their move to Milwaukee from Madison.

Sources	Amount	% of Total
MEDC Loan	\$ 100,000	3.57%
Other	\$ 2,700,000	96.43%
	<u>\$ 2,800,000</u>	

Uses	Amount	% of Total
Working Capital	\$ 200,000	7.7%
Equipment & Leasehold Improvements	\$ 2,600,000	92.9%
	<u>\$ 2,800,000</u>	

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	7	5
Estimated increase in jobs within two years:	7	2

**V. OWNERSHIP/MANAGEMENT TEAM:**

Name	Title	Ownership %
Henry Schwartz	President	49.12%
Andrew Gierczak	Founder	24.56%
Others	NA	26.32%

**I. BORROWER/OPERATING COMPANY:** Skyline of Milwaukee, LLC

**II. PROPOSED LOAN:**

Loan Amount	\$254,000	New Customer	Yes
Rate	5.25	Start Up	No
Term/Amortization	5/20	Years in Existence	6
Aldermanic District	6	Primary Lender	Spring Bank

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

**Address:** 3889 North 1<sup>st</sup> Street, Milwaukee, WI 53212

**Contact:** Scott Kubicki/ 414-352-1505

**Description:** Skyline of Milwaukee, LLC is looking to purchase a building which will allow them to continue to expand their roofing business.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 254,000	40.84%
Other	\$ 368,000	59.16%
	<u>\$ 622,000</u>	
<u>Uses</u>		
Building purchase	\$ 465,000	74.8%
Improvements, closing costs	\$ 157,000	25.2%
	<u>\$ 622,000</u>	

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	5	7
Estimated increase in jobs within two years:	5	0

**V. OWNERSHIP/MANAGEMENT TEAM:**

<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
Scott Kubicki	President	100%

**I. BORROWER/OPERATING COMPANY: Midwest Orchard, LLC**

**II. PROPOSED LOAN:**

Loan Amount	\$652,000	New Customer	No
Rate	5.25%	Start Up	No
Term/Amortization	5 / 20	Years in Existence	9
Aldermanic District	9	Primary Lender	Westbury Bank

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

**Address:** 4160 S. 13<sup>th</sup> Street, Milwaukee, WI

**Contact:** Howard Wurgler, 414-483-2890

**Description:** Midwest Orchard, LLC is a real estate holding company with common ownership to Midwest Stairs & Iron, Inc. Midwest Orchard, LLC is purchasing the building located at 4160 S. 13<sup>th</sup> Street and will move all of his ferrous metal fabrication from an existing building to the new location.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 652,000	40.00%
Other	\$ 978,000	60.00%
	<u>\$ 1,630,000</u>	
<u>Uses</u>		
Building purchase	\$ 1,630,000	100.0%
	<u>\$ 1,630,000</u>	

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	46	1
Estimated increase in jobs within two years:	10 to 15	0

**V. OWNERSHIP/MANAGEMENT TEAM:**

Name	Title	Ownership %
Howard Wurgler	Member	100%

**I. BORROWER/OPERATING COMPANY: Redo One, LLC**

**II. PROPOSED LOAN:**

Loan Amount	\$1,000,000	New Customer	Yes
Rate	5.25%	Start Up	Yes
Term/Amortization	3/0	Years in Existence	0
Aldermanic District	4	Primary Lender	MEDC

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

**Address:** 200-208 West Wisconsin Avenue, Milwaukee, WI

**Contact:** Stephen Chernof/414-273-3500

**Description:** Redo One, LLC is a sister company formed to assist WAM DC, LLC, with the purchase of property in the revitalization efforts of West Wisconsin Avenue corridor.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 1,000,000	45.98%
Other	\$ 1,175,000	54.02%
	<u>\$ 2,175,000</u>	

<u>Uses</u>		
Purchase building	\$ 1,925,000	88.5%
Repairs/Maintenance	\$ 100,000	4.6%
Interest Reserve	\$ 150,000	6.9%
	<u>\$ 2,175,000</u>	

**IV. EMPLOYMENT:**

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

**V. OWNERSHIP/MANAGEMENT TEAM: Redo One, LLC**

<u>Name</u>	<u>Title</u>	<u>Ownership %</u>
Milwaukee Development Corporation		100%
Metropolitan Milwaukee Association of Commerce		100%
WAM DC, LLC – Board of Directors		
Stephen Chernof	President	NA
Pat O'Brien	Manger	NA
Julia Taylor	Officer	NA
Robert Monnat	Officer	NA
George Meyer	Officer	NA