



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: June 9, 2015
TIME: 2:00 p.m. (closed session)
2:15 p.m. (open session)
PLACE: 757 N. Broadway, Suite 600, Conference Room 1 & 2, Milwaukee, WI 53202
(Committee members may be present via teleconference)

AGENDA ITEMS

- 1. MLK 1849 LLC/JCP CONSTRUCTION, LLC**
Address: 1849 N. Martin Luther King Drive
Milwaukee, WI 53212
Loan Requests (MEDC): \$ 240,000
- 2. MONTE HOLDINGS, LLC/MONTE ENTERPRISES, LLC**
Address: 2915 S. 13th Street
Milwaukee, WI 53215
Loan Request (MEDC): \$ 240,000
- 3. RECLAIMERS, LLC**
Address: 1617 S. 101st Street
West Allis, WI 53214
Loan Request (MEDC): \$ 300,000
- 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 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 8, 2015

By: 
David E. Latona, President



MILWAUKEE

LOAN & FINANCE COMMITTEE – June 9, 2015

I. BORROWER/OPERATING COMPANY:

MLK 1849 LLC / JCP CONSTRUCTION, LLC

II. PROPOSED LOAN:

Loan Amount	240,000\$	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/20	Years in Existence	9 years
Aldermanic District	6	Primary Lender	PyraMax Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 1849 N. Martin Luther King Drive, Milwaukee, WI 53212

Contact: James Phelps, 414-372-7300

Description: MLK 1849 LLC is purchasing an office building located 1849 N. Martin Luther King Drive, Milwaukee, WI. Affiliated operating companies JCP Construction LLC and Equity Supply Group LLC will be the main tenants in the building. The facility will allow for both companies to accommodate the growth in business that they have been experiencing.

MEDC Loan	\$ 240,000	40.00%
Other	\$ 360,000	60.00%
	<u>\$ 600,000</u>	<u>100.00%</u>

Uses

Purchase	<u>\$ 500,000</u>
Renovations/Improvements	<u>\$ 100,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	15	1
Estimated increase in jobs within two years:	2	1

V. OWNERSHIP/MANAGEMENT TEAM:

MLK 1849 LLC/JCP CONSTRUCTION LLC		
NAME	TITLE	Ownership %
James Phelps	President	33
Clifton Phelps	VP of Admin	33
Jalin Phelps	VP of Field Oper	33



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LOAN & FINANCE COMMITTEE – June 9, 2015

I. BORROWER/OPERATING COMPANY: Monte Holdings, LLC (Borrower) Monte Enterprises, LLC. (Operating Company)

II. PROPOSED LOAN:

Loan Amount	\$240,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	3/17.5	Years in Existence	5
Aldermanic District	14	Primary Lender	Tri-City

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 2915 South 13th Street Milwaukee, WI **Contact:** Robert Montemayor (414) 788-5931

Description: Monte Holdings, LLC. (Borrower) is purchasing the property at 2915 South 13th Street Milwaukee, WI 53215. Owner, Mr. Robert Montemayor, currently owners Monte Enterprises, LLC (dba Monterrey Market), a Hispanic grocery store on Milwaukee’s South side. The property is being purchased to provide excess storage and kitchen space for Monterrey Market.

Sources	Amount	% of Total
MEDC Loan	\$ 240,000	40.00%
Other	\$ 360,000	60.00%
	<u>\$ 600,000</u>	<u>100.00%</u>

Uses	Amount
Property Purchase and Improvements	\$ 600,000
	<u>\$ 600,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	24	10
Estimated increase in jobs within two years:	3	3

V. OWNERSHIP/MANAGEMENT TEAM:

MONTE ENTERPRISES, LLC		
Name	Title	Ownership %
Robert and Leonor Montemayor	Owner – President	94%
Jose Luis and Ana Karina Castillo		6%



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I. BORROWER/OPERATING COMPANY: Reclaimers, LLC.

II. PROPOSED LOAN:

Loan Amount	\$300,000	New Customer	Yes
Rate	5.25%	Start Up	Yes
Term/Amortization	6.5/6	Years in Existence	0
Aldermanic District	Milwaukee County	Primary Lender	Layton State Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 1617-1619 South 101st Street West Allis, WI 53214 **Contact:** Mark Oliver (414) 349-0733

Description: Reclaimers, LLC. ("Reclaimers") is requesting financing for the purchase of equipment and leasehold improvements. Reclaimers is a start-up specializing in manufacturing plastic resin for the plastics industry. The company will obtain post-industrial plastics along with some post-consumer plastic products and remanufacture it into a plastic resin. The resin can be used as a raw material in the production of new plastic products. Reclaimers is leasing a 40,800SF building in West Allis located at 1617-1619 South 101st Street.

Sources	Amount	% of Total
MEDC Loan	\$ 300,000	14.54%
Other	\$ 1,762,600	85.46%
	<u>\$ 2,062,600</u>	<u>100.00%</u>

Uses	Amount
Equipment	\$ 1,339,490
Leasehold Improvements	\$ 207,000
Working Capital	\$ 516,110
	<u>\$ 2,062,600</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	6	0
Estimated increase in jobs within two years:	26	0

V. OWNERSHIP/MANAGEMENT TEAM:

Name	Title	Ownership %
Mark and Loretta Oliver	Managing Member	20%
Mike Oliver	Managing Member	35%
Loretta Oliver	Member	20%
James Anderson	Member	25%