



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: October 7, 2014

TIME: 2:00 p.m. (closed session)
2:05 p.m. (open session)

PLACE: 809 N. Broadway, MEDC Conference, Room 104
(Committee members may be present via teleconference)

AGENDA ITEMS

1. LLC TO BE DETERMINED/SAZ'S CATERING, LLC/SAZ'S FESTIVALS, LLC

Address: 201 W. Walker Street
Milwaukee, WI 53204

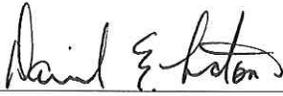
Loan Request (MEDC): \$1,084,000

2. 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: October 6, 2014

By: 
David E. Latona, President



MILWAUKEE

LOAN & FINANCE COMMITTEE – Oct. 7, 2014

I. BORROWER/OPERATING COMPANY:

LLC To Be Determined / Saz's Catering, LLC / Saz's Fine Catering, LLC / Saz's Festivals, LLC

II. PROPOSED LOAN:

Loan Amount	\$1,084,000.00	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5 yr / 20 yr	Years in Existence	35+
Aldermanic District	12 th	Primary Lender	Bank Mutual

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**Address:** 201 W. Walker Street, Milwaukee WI **Contact:** Curt Kluth (414) 256-8772**Description:**

Steve Sazama and an entity to be created are requesting financing to purchase commercial real estate located at 201 W Walker Street in Milwaukee and make renovations to allow the location to function as a large commercial kitchen. The space will also provide room for more inventory storage, festival and catering equipment storage, and allow for better sales exposure with potential retail offerings and better "tasting rooms" that are often valuable in selling catering services for large events, weddings and other private parties. Bank Mutual will be providing primary financing for the project real estate and related equipment needs.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 1,084,000	39.38%
Other	\$ 1,669,000	60.62%
	<u>\$ 2,753,000</u>	<u>100.00%</u>

Uses

Purchase / Renovations	\$ 2,253,000
Equipment	\$ 500,000
	<u>\$ 2,753,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	15	200
Estimated increase in jobs within two years:	10	25

V. OWNERSHIP/MANAGEMENT TEAM:

LLC To Be Determined		
Name	Title	Ownership %
Steve Sazama	Member	51%
Investor Group	Members	49%

Saz's Related Companies		
Name	Title	Ownership %
Steve Sazama	Member	100%