



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: February 29, 2016

TIME: 2:00 p.m. (closed session)
2:05 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. FUEL CAFÉ FIFTH STREET, INC.

Address: 644 S. 5th Street
Milwaukee, WI 53204

Loan Request (MEDC): \$500,000

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: February 26, 2016

By:

A handwritten signature in black ink, appearing to read "David E. Latona", is written over a horizontal line.

David E. Latona, President



MILWAUKEE

LOAN & FINANCE COMMITTEE – Feb. 29, 2016

I. BORROWER/OPERATING COMPANY: Fuel Café Fifth Street, Inc.

II. PROPOSED LOAN:

Loan Amount	\$500,000	New Customer	No
Rate	5.25%	Start Up	No
Term/Amortization	7 years / 7 years	Years in Existence	>20
Aldermanic District	12	Primary Lender	State Bank of Chilton

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 644 S. 5th Street, Milwaukee, WI **Contact:** Leslie Montemurro – 414-405-7114

Description: Fuel Café Fifth Street, Inc has requested a \$500,000 term loan to fund construction and leasehold improvements related to opening a new Fuel Café restaurant. The operators also operate other restaurants, including the Fuel Café located at 818 E. Center, Comet Café and the Bel Air Cantina locations.

Sources	Amount	% of Total
MEDC Loan	\$ 500,000	37.74%
State Bank of Chilton	\$ 500,000	37.74%
Equity	\$ 325,000	24.53%
	<u>\$ 1,325,000</u>	<u>100.00%</u>

Uses

Construction/FF&E/Start-up costs	\$ 1,325,000
	<u>\$ 1,325,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Proposed	20	50
Estimated increase in jobs within two years:	2	10

V. OWNERSHIP/MANAGEMENT TEAM:

Name	Title	Ownership %
Leslie Montemurro	Owner	32.33%
Scott Johnson	Owner	32.33%
Kristyn Denis	Owner	32.33%
Noe Zamora	Owner	3%