



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: October 14, 2014
TIME: 2:00 p.m. (closed session)
2:15 p.m. (open session)
PLACE: 809 N. Broadway, 2nd Floor, 2 West Conference
(Committee members may be present via teleconference)

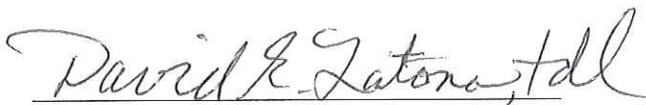
AGENDA ITEMS

1. **JMERC HOLDINGS LLC/JAIME MERCADO AMERICAN FAMILY INSURANCE AGENCY**
Address: 709 W. Layton Avenue
Milwaukee, WI 53207
Loan Request (MEDC): \$ 171,000
2. **BRADLEY SQUARE PLAZA, LLC**
Address: 7919-61 N. 76th Street
Milwaukee, WI 53224
Loan Request (MEDC): \$ 186,000
3. **225 EAST MICHIGAN STREET LLC**
Address: 225 E. Michigan Street
Milwaukee, WI 53202
Loan Request (MEDC): \$1,246,000
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: October 13, 2014

By: 
David E. Latona, President



I. BORROWER/OPERATING COMPANY: JMERC Holdings LLC

II. PROPOSED LOAN:

Loan Amount	\$171,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/20	Years in Existence	18
Aldermanic District	13	Primary Lender	Tri City National Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 709 W Layton Ave Milwaukee, WI 53207 **Contact:** Jaime Mercado (414)481-4400
Description: Jaime Mercado under a related real estate holding, JMERC Holdings LLC, is requesting financing for the purchase and renovation of a 5,502 SF building near General Mitchell International Airport. The building will be used as office space for Jaime Mercado American Family Insurance Agency.

Sources	Amount	% of Total
MEDC Loan	\$ 171,000	40.13%
Other	\$ 255,076	59.87%
	<u>\$ 426,076</u>	<u>100.00%</u>

Uses	Amount
Building	\$ 170,000
Construction	\$ 256,076
	<u>\$ 426,076</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	3	0
Estimated increase in jobs within two years:	1	1

V. OWNERSHIP/MANAGEMENT TEAM:

JMERC Holdings LLC		
Name	Title	Ownership %
Jaime Mercado	Member	100%



I. BORROWER/OPERATING COMPANY: Bradley Square Plaza, LLC.

II. PROPOSED LOAN:

Loan Amount	\$186,000	New Customer	Yes
Rate	5.25%	Start Up	Yes
Term/Amortization	3/18	Years in Existence	0
Aldermanic District	9	Primary Lender	Tri City National Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 7919-61 North 76th St.

Contact: Moualee Thao 414-217-9172

Description: Bradley Square Plaza, LLC is requesting financing to purchase and make improvements to commercial property located at 7919 North 76th St. in Milwaukee, Co-owner, Moualee Thao, will expand his health care services business and open a clinic at the site providing services to an underserved market area.

Sources	Amount	% of Total
MEDC Loan	\$ 186,000	38.35%
Other	\$ 252,500	52.06%
Equity	\$ 46,500	9.59%
	<u>\$ 485,000</u>	<u>100.00%</u>

Uses	Amount
Building	\$ 397,000
Improvements	\$ 77,000
Closing Credit	\$ (9,000)
	<u>\$ 465,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	3	4
Estimated increase in jobs within two years:	2	2

V. OWNERSHIP/MANAGEMENT TEAM:

Valentine Coffee Co.		
Name	Title	Ownership %
Choj (Charles) Vang	Co-Owner	49%
Moualee Thao	Co-Owner	51%



I. BORROWER/OPERATING COMPANY:

225 East Michigan Street LLC

II. PROPOSED LOAN:

Loan Amount	\$1,246,000.00	New Customer	Yes
Rate	5.25%	Start Up	Yes
Term/Amortization	5 yr / 20 yr	Years in Existence	Start up
Aldermanic District	4th	Primary Lender	Cornerstone Community Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 225 E Michigan Street, Milwaukee **Contact:** Joshua Jeffers (312) 622-3266

Description: Joshua Jeffers, through his wholly owned LLC, is requesting financing to purchase and make improvements to real estate located at 225 E Michigan Street, Milwaukee and to purchase the south adjoining parking lot. The property, known as the Mackie Building, is a historical property and home to the Grain Exchange Room, operated by The Bartolotta Restaurant Group. The building will undergo some repairs to footings and the façade but will maintain its current appearance. The interior will also undergo renovations and Mr. Jeffers will be seeking additional tenants for the current vacant space. Cornerstone Community Bank is providing the primary financing for this project.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 1,246,000	40.00%
Other	\$ 1,869,000	60.00%
	<u>\$ 3,115,000</u>	<u>100.00%</u>

<u>Uses</u>	<u>Amount</u>
Bldg/Pkg Lot Purchase	\$ 2,200,000
Improvements	\$ 915,000
	<u>\$ 3,115,000</u>

IV. EMPLOYMENT: Bartolotta Group – Grain Exchange

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	6	40
Estimated increase in jobs within two years:	2	10

V. OWNERSHIP/MANAGEMENT TEAM:

<u>Name</u>		
<u>Name</u>	<u>Title</u>	<u>Ownership %</u>
Joshua Jeffers	Member	100