



PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

DATE: August 1, 2014
TIME: 11:30 a.m. (closed session)
11:35 a.m. (open session)
PLACE: 809 N. Broadway, MEDC Conference, Room 104
(Committee members may be present via teleconference)

AGENDA ITEMS

1. SPACE DEVELOPERS, LLC/GESTRA ENGINEERING, INC.

Address: 191 W. Edgerton Avenue
Milwaukee, WI 53207

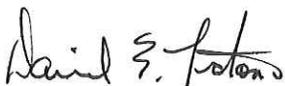
Loan Request (MEDC): \$225,000
\$235,000

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: July 31, 2014

By: 
David E. Latona, President



I. BORROWER/OPERATING COMPANY:

Space Developers, LLC/GESTRA Engineering, Inc.

II. PROPOSED LOAN:

Loan #1	\$235,000	New Customer	No
Rate	5.25%	Start Up	No
Term/Amortization	5/5	Years in Existence	14
Aldermanic District	13	Primary Lender	BMO Harris Bank
Loan #2	\$225,000	New Customer	No
Rate	5.25%	Start Up	No
Term/Amortization	5/20	Years in Existence	14
Aldermanic District	13	Primary Lender	BMO Harris Bank

III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:

Address: 191 W. Edgerton Ave, Milwaukee, WI **Contact:** M. Masud Alam (414) 933-7444

Description: GESTRA Engineering, Inc. under a related real estate holding company Space Developers, LLC is requesting financing for the construction of a 16,200SF office/warehouse building, on a 1.45 acre vacant lot. GESTRA is an engineering consulting firm specializing in geotechnical, structural pavement and construction materials engineering.

Sources	Amount	% of Total
MEDC Loans	\$ 460,000	23.90%
Other	\$ 1,465,000	76.10%
	<u>\$ 1,925,000</u>	<u>100.00%</u>

Uses

Building	\$ 1,925,000
	<u>\$ 1,925,000</u>

IV. EMPLOYMENT:

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	36	-
Estimated increase in jobs within two years:	5	-

V. OWNERSHIP/MANAGEMENT TEAM:

Space Developers, LLC		
Name	Title	Ownership %
M. Masud Alam	Member	100%

GESTRA Engineering, Inc.		
Name	Title	Ownership %
M. Masud Alam	President	100%