



**PUBLIC NOTICE – LOAN & FINANCE COMMITTEE**

**DATE:** September 13, 2011

**TIME:** 2:00 p.m. (closed session)  
2:10 p.m. (open session)

**PLACE:** 809 N. Broadway, 2<sup>nd</sup> Floor, 2 West Conference Room  
(Committee members may be present via teleconference)

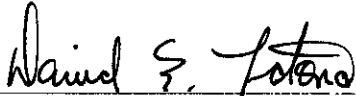
**AGENDA ITEMS**

- 1. Saelens Corporation DBA Diamond Precisions Products**  
Address: 11000 W. Heather Avenue  
Milwaukee, WI 53224  
Loan Request (MEDC Direct): \$500,000
- 2. 11000 Heather Avenue, LLC/Saelens Corporation**  
Address: 11000 W. Heather Avenue  
Milwaukee, WI 53224  
Loan Request (MEDC Direct): \$1,000,000
- 3. PAST DUE LOANS**
- 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: September 12, 2011

By:   
David E. Latona, Vice President & Secretary



**I. BORROWER:**

Saelens Corporation d.b.a. Diamond Precisions Products

**II. PROPOSED LOANS:**

Loan Amount	\$500,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/5	Years in Existence	6
Aldermanic District	9	Primary Lender	Associated Bank

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 11000 W. Heather Avenue, Milwaukee, WI 53224

**Contact:** Bryan Weiss **Phone:** (920) 699-7021

**Description:** Diamond Precision Products, a division of Saelens Corporation, offers full service Computer Numerically Controlled (CNC) turning and milling machining solutions as well contract manufacturing. They are expanding their existing business located in Johnson Creek to Milwaukee which will allow additional capacity and access to a new labor pool.

<u>Sources</u>	<u>Amount</u>	<u>Term Amortization</u>	<u>Rate</u>	<u>% of Total</u>
MEDC	\$ 500,000	5/5	5.25%	14.71%
Other	\$ 2,900,000			85.29%
	<u>\$ 3,400,000</u>			<u>100.00%</u>
<b>Uses</b>				
Equipment	\$ 2,200,000			
Working Capital	\$ 1,000,000			
Installation	\$ 200,000			
	<u>\$ 3,400,000</u>			

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Estimated New	75	3

**V. OWNERSHIP/MANAGEMENT TEAM:**

<b>Saelens Corporation</b>		
<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
<b>Bryan Weiss</b>	<b>President</b>	<b>36%</b>
<b>Michael Weiss, Kevin Weiss and Eric Weiss</b>	<b>Shareholders</b>	<b>21% each</b>
<b>Other</b>	<b>-</b>	<b>1%</b>



**I. BORROWER/OPERATING COMPANY:**  
11000 Heather Avenue, LLC/Saelens Corporation

**II. PROPOSED LOANS:**

Loan Amount	\$1,000,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	10/20	Years in Existence	6
Aldermanic District	9	Primary Lender	Bank Mutual

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 11000 W. Heather Avenue, Milwaukee, WI 53224

**Contact:** Bryan Weiss **Phone:** (920) 699-7021

**Description:** Diamond Precision Products, a division of Saelens Corporation, offers full service Computer Numerically Controlled (CNC) turning and milling machining solutions as well contract manufacturing. They are expanding their existing business located in Johnson Creek to Milwaukee which will allow additional capacity and access to a new labor pool.

Sources	Amount	Term Amortization	Rate	% of Total
MEDC	\$ 1,000,000	10/20	5.25%	28.99%
Other	\$ 2,450,000			71.01%
	<u>\$ 3,450,000</u>			<u>100.00%</u>
<b>Uses</b>				
Building	\$ 3,450,000			
	<u>\$ 3,450,000</u>			

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Estimated New	75	3

**V. OWNERSHIP/MANAGEMENT TEAM:**

11000 Heather Avenue, LLC		
Name	Title	Ownership %
Bryan Weiss	President	37%
Michael Weiss, Kevin Weiss and Eric Weiss	Shareholders	21% each