



AGENDA OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

**WEDNESDAY, DECEMBER 12, 2018, 8:00 AM
CITY HALL, ROOM 207**

A. Roll Call.

- I. Members: Matt Schuller - Chair, Mike Borlee - Vice Chair, Ald. Brian Johnson, Chad Van Handel and James Blumreich

B. Approval of the Agenda.

- I. Approval of the agenda for the December 12, 2018, meeting of the Community Development Block Grant Revolving Loan Committee.

C. Approval of Minutes.

- I. Approval of the Minutes from the November 7, 2018, meeting of the Community Development Block Grant Revolving Loan Committee.

D. Regular Business

- I. Consideration with possible action to accept the new terms for the City's CD-RLF for ZoZo World, LLC dba ZoZo Kitchen LLC and ZZQ, LLC.

The Committee may convene in closed session pursuant to Sections 19.85(1)(f), Wis. Stats., to consider financial, medical, social or personal histories of specific persons which if discussed in public could likely have a substantial adverse effect upon the reputation of the person referred to in such histories or data. The Committee may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

E. Informational.

F. Adjournment.

- 1) THIS MEETING IS RECORDED: THE VIDEO OF THIS MEETING AND MINUTES ARE AVAILABLE ONLINE AT www.greenbaywi.gov

- 2) **ACCESSIBILITY:** Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
- 3) **QUORUM:** Please take notice that a majority or quorum of the Common Council will attend this Community Development Block Grant Revolving Loan Committee meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
- 4) **REPRESENTATION:** The party requesting the communication, or their representative, should be present at this meeting.



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

**WEDNESDAY, NOVEMBER 7, 2018, 7:30 AM
CITY HALL, ROOM 207**

A. ROLL CALL.

I. Members: Matt Schuller - Chair, Mike Borlee - Vice Chair, Ald. Brian Johnson, Chad Van Handel and James Blumreich

Members Present: Michael Borlee, Chad VanHandel, Brian Johnson, James Blumreich, Excused: Matt Schueller

B. APPROVAL OF THE AGENDA.

I. Approval of the agenda for the November 7, 2018, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by James Blumreich, seconded by Ald. Brian Johnson to approve the agenda. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

C. APPROVAL OF MINUTES.

I. Approval of the Minutes from the August 29, 2018, meeting of the Development Block Grant Revolving Loan Committee.

Moved by Ald. Brian Johnson, seconded by James Blumreich to approve the minutes. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

D. REGULAR BUSINESS.

I. Review the CD- RLF loan application for the Badger State Brewery.

The Committee may convene in closed session pursuant to Sections 19.85(1)(f), Wis. Stats., to consider financial, medical, social or personal histories of specific persons which if discussed in public could likely have a substantial adverse effect upon the reputation of the person referred to in such histories or data. The Committee may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by Ald. Brian Johnson, seconded by James Blumreich to open the floor for discussion. Motion carried.

Yes- None, No- None, Abstain- None

Moved by Ald. Brian Johnson, seconded by James Blumreich to close the floor for discussion. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

Moved by Ald. Brian Johnson, seconded by James Blumreich to approve the loan with the terms of 20 years to match the SBA Guidelines at 4% with the first year being interest only. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

2. Review the ED-RLF loan application for the DS2 Hospitality & Management LLC.

The Committee may convene in closed session pursuant to Sections 19.85(1)(f), Wis. Stats., to consider financial, medical, social or personal histories of specific persons which if discussed in public could likely have a substantial adverse effect upon the reputation of the person referred to in such histories or data. The Committee may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

Moved by James Blumreich, seconded by Ald. Brian Johnson to open the floor for discussion.

Motion carried.

Yes- None, No- None, Abstain- None

Moved by James Blumreich, seconded by Chad VanHandel to close the floor for discussion. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

Moved by Chad VanHandel, seconded by James Blumreich to approve the loan with \$60,000 coming from the Economic Development Grant and \$40,000 coming from the Community Development Grant with a 15 year term at 4 percent. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None

E. INFORMATIONAL.

I. Revolving Loan Status report.

Wendy Townsend presented the Revolving Loan Status report. No action needed.

F. ADJOURNMENT.

Moved by James Blumreich, seconded by Chad VanHandel to adjourn. Motion carried.

Yes- James Blumreich, Michael Borlee, Brian Johnson, Chad VanHandel, No- None, Abstain- None



Report to the
Community Development Block Grant Revolving Loan Committee
of the City of Green Bay

MEETING DATE

December 12, 2018

PREPARED BY

Wendy Townsend, Economic
Coordinator

AGENDA ITEM # D.I.

Consideration with possible action to accept the new terms for the City's CD-RLF for ZoZo World, LLC dba ZoZo Kitchen LLC and ZZQ, LLC.

The Committee may convene in closed session pursuant to Sections 19.85(1)(f), Wis. Stats., to consider financial, medical, social or personal histories of specific persons which if discussed in public could likely have a substantial adverse effect upon the reputation of the person referred to in such histories or data. The Committee may thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of the closed session and consider the balance of the agenda.

BACKGROUND

ZoZo World, LLC will be restructuring their primary mortgage loan with the Bank of Luxemburg and will be increasing their loan from \$136,142 to \$219,142. The terms and the loan amounts of the City's CD-RLF will remain the same.

RECOMMENDATION

Staff recommends accepting the new primary mortgage terms with Bank of Luxemburg and agrees to be in a subordinate position for the additional \$83,000 in financing.

FISCAL IMPACT

ATTACHMENTS

- I. ZoZo 2018 refi Mortgage