



AGENDA OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

**FRIDAY, JUNE 7, 2019, 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

B. Approval of the Agenda.

- I. Approval of the agenda for the June 7, 2019, meeting of the Community Development Block Grant Revolving Loan Committee.

C. Approval of Minutes.

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

D. Regular Business.

- I. Request by Robert Stahl of ZoZo World, LLC to amend the terms of their Community Development - Revolving Loan Fund loan.
2. The City received a Chapter 7 Bankruptcy notification for Cineviz, LLC. The notice is dated May 17, 2019, and is requesting to write off their defaulted loan balance of \$33,291.25.

E. Informational.

- I. Revolving Loan Status report.

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, 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

Members Present: James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, Excused:
Member Present via phone: Mike Borle

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.

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

Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None

C. APPROVAL OF MINUTES.

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

Moved by Chad VanHandel, seconded by James Blumreich to approve the minutes. Motion carried.
Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None

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.

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

Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None

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

Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None

Moved by James Blumreich, seconded by Ald. Brian Johnson to approve and accept the new terms for ZoZo Kitchen, LLC. Motion carried.

Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None

E. INFORMATIONAL.

No information to present.

F. ADJOURNMENT.

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

Yes- James Blumreich, Brian Johnson, Matt Schueller, Chad VanHandel, No- None, Abstain- None



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

MEETING DATE

June 7, 2019

PREPARED BY

Wendy Townsend, Economic
Coordinator

AGENDA ITEM # D.I.

Request by Robert Stahl of ZoZo World, LLC to amend the terms of their Community Development - Revolving Loan Fund loan.

BACKGROUND

ZoZo World, LLC was granted (2) two Community Development Revolving Loans in August of 2017. One loan was for working capital and one loan was used to purchase the property at 1035 Vanderbraak Street. In January of 2018, the loan committee granted ZoZo World, LLC a 12-month interest only option which ended in January 2019. ZoZo World is now experiencing a slow down in business due to the Webster Avenue reconstruction, which will continue until late fall 2019. ZoZo World, LLC is asking the loan committee for another 12-month interest only and revised loan terms.

Attached is the proposed amortization schedule:

1st spread sheet shows the building loan remaining balance of \$16,456.13 with new proposed terms: Extend the remaining balance over 15 years, loan interest will remain at 4 percent - the first 12 months will be interest only payments.

2nd spread sheet shows the working capital loan remaining balance of \$24,847.41 with new proposed terms: Extend the remaining balance over (3) three years, interest will remain at 5 percent - the first 12 months will be interest only payments

3rd spread sheet shows working capital loan and payment history since loan originated on 10/1/17.

4th spread sheet shows building loan and payment history since loan originated on 10/1/17.

5th spread sheet shows Loan data.

RECOMMENDATION

Staff is recommending approval of the new proposed loan terms for ZoZo World, LLC dba ZoZo Kitchen, LLC and ZZQ, LLC.

FISCAL IMPACT

ATTACHMENTS

1. sharpscans@greenbaywi.gov_20190605_114446

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

10/10/17

Borrower Name

ZoZo Kitchen

Remit to:

RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment		Scheduled			Payment/Posting	
No.	Date	Pymt Amt	Interest	Principal	Balance	Date
Beg. Bal	06/01/19				\$ 24,847.41	
1	07/01/19	\$103.53	\$ 103.53	-	24,847.41	
2	08/01/19	\$103.53	\$ 103.53	-	24,847.41	
3	09/01/19	\$103.53	\$ 103.53	-	24,847.41	
4	10/01/19	\$103.53	\$ 103.53	-	24,847.41	
5	11/01/19	\$103.53	\$ 103.53	-	24,847.41	
6	12/01/19	\$103.53	\$ 103.53	-	24,847.41	
7	01/01/20	\$103.53	\$ 103.53	-	24,847.41	
8	02/01/20	\$103.53	\$ 103.53	-	24,847.41	
9	03/01/20	\$103.53	\$ 103.53	-	24,847.41	
10	04/01/20	\$103.53	\$ 103.53	-	24,847.41	
11	05/01/20	\$103.53	\$ 103.53	-	24,847.41	
12	06/01/20	\$103.53	\$ 103.53	-	24,847.41	
13	07/01/20	\$1,090.10	\$ 103.53	986.57	23,860.85	
14	08/01/20	\$1,090.10	\$ 99.42	990.68	22,870.17	
15	09/01/20	\$1,090.10	\$ 95.29	994.81	21,875.36	
16	10/01/20	\$1,090.10	\$ 91.15	998.95	20,876.41	
17	11/01/20	\$1,090.10	\$ 86.99	1,003.11	19,873.29	
18	12/01/20	\$1,090.10	\$ 82.81	1,007.29	18,866.00	
19	01/01/21	\$1,090.10	\$ 78.61	1,011.49	17,854.50	
20	02/01/21	\$1,090.10	\$ 74.39	1,015.71	16,838.80	
21	03/01/21	\$1,090.10	\$ 70.16	1,019.94	15,818.86	
22	04/01/21	\$1,090.10	\$ 65.91	1,024.19	14,794.67	
23	05/01/21	\$1,090.10	\$ 61.64	1,028.46	13,766.22	
24	06/01/21	\$1,090.10	\$ 57.36	1,032.74	12,733.48	
25	07/01/21	\$1,090.10	\$ 53.06	1,037.04	11,696.43	
26	08/01/21	\$1,090.10	\$ 48.74	1,041.36	10,655.07	
27	09/01/21	\$1,090.10	\$ 44.40	1,045.70	9,609.36	
28	10/01/21	\$1,090.10	\$ 40.04	1,050.06	8,559.30	
29	11/01/21	\$1,090.10	\$ 35.66	1,054.44	7,504.87	
30	12/01/21	\$1,090.10	\$ 31.27	1,058.83	6,446.04	
31	01/01/22	\$1,090.10	\$ 26.86	1,063.24	5,382.79	
32	02/01/22	\$1,090.10	\$ 22.43	1,067.67	4,315.12	
33	03/01/22	\$1,090.10	\$ 17.98	1,072.12	3,243.00	
34	04/01/22	\$1,090.10	\$ 13.51	1,076.59	2,166.41	
35	05/01/22	\$1,090.10	\$ 9.03	1,081.07	1,085.34	
36	06/01/22	\$1,089.86	\$ 4.52	1,085.34	0.00	
TOTALS		\$ 27,404.52	\$ 2,557.11	\$ 24,847.41		

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

10/10/17

Borrower Name

ZoZo Kitchen

Remit to:

RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment No.	Date	Pymt Amt	Interest	Principal	Balance	Payment/Posting Date
Beg. Bal	10/10/17				\$ 35,000.00	
1	11/01/17	\$ 1,048.98	\$ 145.83	\$903.15	34,096.85	12/15/17
2	12/01/17	\$ 1,048.98	\$ 142.07	906.91	33,189.94	12/15/17
3	01/01/18	\$ 1,048.98	\$ 138.29	910.69	32,279.25	intered in Muni 1/18/2018
4	02/01/18	\$ 134.50	\$ 134.50	-	32,279.25	intered in Muni 2/12/2018
5	03/01/18	\$ 134.50	\$ 134.50	-	32,279.25	03/09/18
6	04/01/18	\$ 134.50	\$ 134.50	-	32,279.25	04/17/18
7	05/01/18	\$ 134.50	\$ 134.50	-	32,279.25	05/11/18
8	06/01/18	\$ 134.50	\$ 134.50	-	32,279.25	06/08/18
9	07/01/18	\$ 134.50	\$ 134.50	-	32,279.25	07/13/18
10	08/01/18	\$ 134.50	\$ 134.50	-	32,279.25	08/10/18
11	09/01/18	\$ 134.50	\$ 134.50	-	32,279.25	09/17/18
12	10/01/18	\$ 134.50	\$ 134.50	-	32,279.25	10/15/18
13	11/01/18	\$ 134.50	\$ 134.50	-	32,279.25	11/15/18
14	12/01/18	\$ 134.50	\$ 134.50	-	32,279.25	12/14/18
15	01/01/19	\$ 134.50	\$ 134.50	-	32,279.25	01/15/19
16	02/01/19	\$1,608.53	\$ 134.50	1,474.03	30,805.22	02/15/19
17	03/01/19	\$1,608.53	\$ 128.36	1,480.17	29,325.05	03/08/19
18	04/01/19	\$1,608.53	\$ 122.19	1,486.34	27,838.70	04/12/19
19	05/01/19	\$1,608.53	\$ 115.99	1,492.54	26,346.17	05/15/19
20	06/01/19	\$1,608.53	\$ 109.78	1,498.75	24,847.41	
21	07/01/19	\$1,608.53	\$ 103.53	1,505.00	23,342.42	
22	08/01/19	\$1,608.53	\$ 97.26	1,511.27	21,831.15	
23	09/01/19	\$1,608.53	\$ 90.96	1,517.57	20,313.58	
24	10/01/19	\$1,608.53	\$ 84.64	1,523.89	18,789.69	
25	11/01/19	\$1,608.53	\$ 78.29	1,530.24	17,259.45	
26	12/01/19	\$1,608.53	\$ 71.91	1,536.62	15,722.83	
27	01/01/20	\$1,608.53	\$ 65.51	1,543.02	14,179.82	
28	02/01/20	\$1,608.53	\$ 59.08	1,549.45	12,630.37	
29	03/01/20	\$1,608.53	\$ 52.63	1,555.90	11,074.46	
30	04/01/20	\$1,608.53	\$ 46.14	1,562.39	9,512.08	
31	05/01/20	\$1,608.53	\$ 39.63	1,568.90	7,943.18	
32	06/01/20	\$1,608.53	\$ 33.10	1,575.43	6,367.75	
33	07/01/20	\$1,608.53	\$ 26.53	1,582.00	4,785.75	
34	08/01/20	\$1,608.53	\$ 19.94	1,588.59	3,197.16	
35	09/01/20	\$1,608.53	\$ 13.32	1,595.21	1,601.95	
36	10/01/20	\$1,608.63	\$ 6.67	1,601.96	(0.00)	
TOTALS		\$ 38,540.17	\$ 3,540.17	\$ 35,000.00		

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

8/31/17

Borrower Name

ZoZo Kitchen

Remit to:

RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment		Scheduled			Payment/Posting	
No.	Date	Pymt Amt	Interest	Principal	Balance	Date
Beg. Bal	08/31/17				\$ 17,200.00	
1	10/01/17	\$200.00	\$ 57.33	\$142.67	17,057.33	10/20/17
2	11/01/17	\$127.23	\$ 56.86	70.37	16,986.96	12/15/17
3	12/01/17	\$127.23	\$ 56.62	70.61	16,916.35	12/15/17
4	01/01/18	\$127.23	\$ 56.39	70.84	16,845.51	intered in Muni 1/18/18
5	02/01/18	\$56.15	\$ 56.15	-	16,845.51	intered in Muni 2/12/18
6	03/01/18	\$56.15	\$ 56.15	-	16,845.51	03/09/18
7	04/01/18	\$56.15	\$ 56.15	-	16,845.51	04/17/18
8	05/01/18	\$56.15	\$ 56.15	-	16,845.51	05/11/18
9	06/01/18	\$56.15	\$ 56.15	-	16,845.51	06/08/18
10	07/01/18	\$56.15	\$ 56.15	-	16,845.51	07/13/18
11	08/01/18	\$56.15	\$ 56.15	-	16,845.51	08/10/18
12	09/01/18	\$56.15	\$ 56.15	-	16,845.51	09/17/18
13	10/01/18	\$56.15	\$ 56.15	-	16,845.51	10/15/18
14	11/01/18	\$56.15	\$ 56.15	-	16,845.51	11/15/18
15	12/01/18	\$56.15	\$ 56.15	-	16,845.51	12/14/18
16	01/01/19	\$56.15	\$ 56.15	-	16,845.51	01/15/19
17	02/01/19	\$133.51	\$ 56.15	77.36	16,768.15	02/15/19
18	03/01/19	\$133.51	\$ 55.89	77.62	16,690.54	03/08/19
19	04/01/19	\$133.51	\$ 55.64	77.87	16,612.66	04/12/19
20	05/01/19	\$133.51	\$ 55.38	78.13	16,534.53	05/15/19
21	06/01/19	\$133.51	\$ 55.12	78.39	16,456.13	
22	07/01/19	\$133.51	\$ 54.85	78.66	16,377.48	
23	08/01/19	\$133.51	\$ 54.59	78.92	16,298.56	
24	09/01/19	\$133.51	\$ 54.33	79.18	16,219.38	
25	10/01/19	\$133.51	\$ 54.06	79.45	16,139.93	
26	11/01/19	\$133.51	\$ 53.80	79.71	16,060.22	
27	12/01/19	\$133.51	\$ 53.53	79.98	15,980.25	
28	01/01/20	\$133.51	\$ 53.27	80.24	15,900.00	
29	02/01/20	\$133.51	\$ 53.00	80.51	15,819.49	
30	03/01/20	\$133.51	\$ 52.73	80.78	15,738.71	
31	04/01/20	\$133.51	\$ 52.46	81.05	15,657.67	
32	05/01/20	\$133.51	\$ 52.19	81.32	15,576.35	
33	06/01/20	\$133.51	\$ 51.92	81.59	15,494.76	
34	07/01/20	\$133.51	\$ 51.65	81.86	15,412.90	
35	08/01/20	\$133.51	\$ 51.38	82.13	15,330.77	
36	09/01/20	\$133.51	\$ 51.10	82.41	15,248.36	
37	10/01/20	\$133.51	\$ 50.83	82.68	15,165.68	
38	11/01/20	\$133.51	\$ 50.55	82.96	15,082.72	
39	12/01/20	\$133.51	\$ 50.28	83.23	14,999.48	
40	01/01/21	\$133.51	\$ 50.00	83.51	14,915.97	
41	02/01/21	\$133.51	\$ 49.72	83.79	14,832.18	
42	03/01/21	\$133.51	\$ 49.44	84.07	14,748.11	
43	04/01/21	\$133.51	\$ 49.16	84.35	14,663.76	

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

8/31/17

Borrower Name

ZoZo Kitchen

Remit to: RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment		Scheduled			Payment/Posting	
No.	Date	Pymt Amt	Interest	Principal	Balance	Date
44	05/01/21	\$133.51	\$ 48.88	84.63	14,579.13	
45	06/01/21	\$133.51	\$ 48.60	84.91	14,494.22	
46	07/01/21	\$133.51	\$ 48.31	85.20	14,409.02	
47	08/01/21	\$133.51	\$ 48.03	85.48	14,323.54	
48	09/01/21	\$133.51	\$ 47.75	85.76	14,237.78	
49	10/01/21	\$133.51	\$ 47.46	86.05	14,151.73	
50	11/01/21	\$133.51	\$ 47.17	86.34	14,065.39	
51	12/01/21	\$133.51	\$ 46.88	86.63	13,978.77	
52	01/01/22	\$133.51	\$ 46.60	86.91	13,891.85	
53	02/01/22	\$133.51	\$ 46.31	87.20	13,804.65	
54	03/01/22	\$133.51	\$ 46.02	87.49	13,717.15	
55	04/01/22	\$133.51	\$ 45.72	87.79	13,629.37	
56	05/01/22	\$133.51	\$ 45.43	88.08	13,541.29	
57	06/01/22	\$133.51	\$ 45.14	88.37	13,452.92	
58	07/01/22	\$133.51	\$ 44.84	88.67	13,364.25	
59	08/01/22	\$133.51	\$ 44.55	88.96	13,275.29	
60	09/01/22	\$133.51	\$ 44.25	89.26	13,186.03	
61	10/01/22	\$133.51	\$ 43.95	89.56	13,096.47	
62	11/01/22	\$133.51	\$ 43.65	89.86	13,006.62	
63	12/01/22	\$133.51	\$ 43.36	90.15	12,916.46	
64	01/01/23	\$133.51	\$ 43.05	90.46	12,826.01	
65	02/01/23	\$133.51	\$ 42.75	90.76	12,735.25	
66	03/01/23	\$133.51	\$ 42.45	91.06	12,644.19	
67	04/01/23	\$133.51	\$ 42.15	91.36	12,552.83	
68	05/01/23	\$133.51	\$ 41.84	91.67	12,461.16	
69	06/01/23	\$133.51	\$ 41.54	91.97	12,369.19	
70	07/01/23	\$133.51	\$ 41.23	92.28	12,276.91	
71	08/01/23	\$133.51	\$ 40.92	92.59	12,184.32	
72	09/01/23	\$133.51	\$ 40.61	92.90	12,091.43	
73	10/01/23	\$133.51	\$ 40.30	93.21	11,998.22	
74	11/01/23	\$133.51	\$ 39.99	93.52	11,904.70	
75	12/01/23	\$133.51	\$ 39.68	93.83	11,810.88	
76	01/01/24	\$133.51	\$ 39.37	94.14	11,716.74	
77	02/01/24	\$133.51	\$ 39.06	94.45	11,622.28	
78	03/01/24	\$133.51	\$ 38.74	94.77	11,527.51	
79	04/01/24	\$133.51	\$ 38.43	95.08	11,432.43	
80	05/01/24	\$133.51	\$ 38.11	95.40	11,337.03	
81	06/01/24	\$133.51	\$ 37.79	95.72	11,241.31	
82	07/01/24	\$133.51	\$ 37.47	96.04	11,145.27	
83	08/01/24	\$133.51	\$ 37.15	96.36	11,048.91	
84	09/01/24	\$133.51	\$ 36.83	96.68	10,952.23	
85	10/01/24	\$133.51	\$ 36.51	97.00	10,855.23	
86	11/01/24	\$133.51	\$ 36.18	97.33	10,757.90	
87	12/01/24	\$133.51	\$ 35.86	97.65	10,660.25	
88	01/01/25	\$133.51	\$ 35.53	97.98	10,562.27	

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

8/31/17

Borrower Name

ZoZo Kitchen

Remit to: RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment		Scheduled			Payment/Posting	
No.	Date	Pymt Amt	Interest	Principal	Balance	Date
89	02/01/25	\$133.51	\$ 35.21	98.30	10,463.97	
90	03/01/25	\$133.51	\$ 34.88	98.63	10,365.34	
91	04/01/25	\$133.51	\$ 34.55	98.96	10,266.38	
92	05/01/25	\$133.51	\$ 34.22	99.29	10,167.09	
93	06/01/25	\$133.51	\$ 33.89	99.62	10,067.47	
94	07/01/25	\$133.51	\$ 33.56	99.95	9,967.52	
95	08/01/25	\$133.51	\$ 33.23	100.28	9,867.24	
96	09/01/25	\$133.51	\$ 32.89	100.62	9,766.62	
97	10/01/25	\$133.51	\$ 32.56	100.95	9,665.66	
98	11/01/25	\$133.51	\$ 32.22	101.29	9,564.37	
99	12/01/25	\$133.51	\$ 31.88	101.63	9,462.74	
100	01/01/26	\$133.51	\$ 31.54	101.97	9,360.78	
101	02/01/26	\$133.51	\$ 31.20	102.31	9,258.47	
102	03/01/26	\$133.51	\$ 30.86	102.65	9,155.82	
103	04/01/26	\$133.51	\$ 30.52	102.99	9,052.83	
104	05/01/26	\$133.51	\$ 30.18	103.33	8,949.50	
105	06/01/26	\$133.51	\$ 29.83	103.68	8,845.82	
106	07/01/26	\$133.51	\$ 29.49	104.02	8,741.79	
107	08/01/26	\$133.51	\$ 29.14	104.37	8,637.42	
108	09/01/26	\$133.51	\$ 28.79	104.72	8,532.70	
109	10/01/26	\$133.51	\$ 28.44	105.07	8,427.64	
110	11/01/26	\$133.51	\$ 28.09	105.42	8,322.22	
111	12/01/26	\$133.51	\$ 27.74	105.77	8,216.45	
112	01/01/27	\$133.51	\$ 27.39	106.12	8,110.33	
113	02/01/27	\$133.51	\$ 27.03	106.48	8,003.85	
114	03/01/27	\$133.51	\$ 26.68	106.83	7,897.02	
115	04/01/27	\$133.51	\$ 26.32	107.19	7,789.83	
116	05/01/27	\$133.51	\$ 25.97	107.54	7,682.29	
117	06/01/27	\$133.51	\$ 25.61	107.90	7,574.39	
118	07/01/27	\$133.51	\$ 25.25	108.26	7,466.13	
119	08/01/27	\$133.51	\$ 24.89	108.62	7,357.50	
120	09/01/27	\$133.51	\$ 24.53	108.98	7,248.52	
121	10/01/27	\$133.51	\$ 24.16	109.35	7,139.17	
122	11/01/27	\$133.51	\$ 23.80	109.71	7,029.46	
123	12/01/27	\$133.51	\$ 23.43	110.08	6,919.38	
124	01/01/28	\$133.51	\$ 23.06	110.45	6,808.93	
125	02/01/28	\$133.51	\$ 22.70	110.81	6,698.12	
126	03/01/28	\$133.51	\$ 22.33	111.18	6,586.94	
127	04/01/28	\$133.51	\$ 21.96	111.55	6,475.38	
128	05/01/28	\$133.51	\$ 21.58	111.93	6,363.46	
129	06/01/28	\$133.51	\$ 21.21	112.30	6,251.16	
130	07/01/28	\$133.51	\$ 20.84	112.67	6,138.49	
131	08/01/28	\$133.51	\$ 20.46	113.05	6,025.44	
132	09/01/28	\$133.51	\$ 20.08	113.43	5,912.01	
133	10/01/28	\$133.51	\$ 19.71	113.80	5,798.21	

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

8/31/17

Borrower Name

ZoZo Kitchen

Remit to: RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment No.	Date	Pymt Amt	Scheduled			Payment/Posting	
			Interest	Principal	Balance	Date	
134	11/01/28	\$133.51	\$ 19.33	114.18	5,684.03		
135	12/01/28	\$133.51	\$ 18.95	114.56	5,569.46		
136	01/01/29	\$133.51	\$ 18.56	114.95	5,454.52		
137	02/01/29	\$133.51	\$ 18.18	115.33	5,339.19		
138	03/01/29	\$133.51	\$ 17.80	115.71	5,223.48		
139	04/01/29	\$133.51	\$ 17.41	116.10	5,107.38		
140	05/01/29	\$133.51	\$ 17.02	116.49	4,990.89		
141	06/01/29	\$133.51	\$ 16.64	116.87	4,874.02		
142	07/01/29	\$133.51	\$ 16.25	117.26	4,756.76		
143	08/01/29	\$133.51	\$ 15.86	117.65	4,639.10		
144	09/01/29	\$133.51	\$ 15.46	118.05	4,521.06		
145	10/01/29	\$133.51	\$ 15.07	118.44	4,402.62		
146	11/01/29	\$133.51	\$ 14.68	118.83	4,283.78		
147	12/01/29	\$133.51	\$ 14.28	119.23	4,164.55		
148	01/01/30	\$133.51	\$ 13.88	119.63	4,044.92		
149	02/01/30	\$133.51	\$ 13.48	120.03	3,924.90		
150	03/01/30	\$133.51	\$ 13.08	120.43	3,804.47		
151	04/01/30	\$133.51	\$ 12.68	120.83	3,683.64		
152	05/01/30	\$133.51	\$ 12.28	121.23	3,562.41		
153	06/01/30	\$133.51	\$ 11.87	121.64	3,440.77		
154	07/01/30	\$133.51	\$ 11.47	122.04	3,318.73		
155	08/01/30	\$133.51	\$ 11.06	122.45	3,196.29		
156	09/01/30	\$133.51	\$ 10.65	122.86	3,073.43		
157	10/01/30	\$133.51	\$ 10.24	123.27	2,950.17		
158	11/01/30	\$133.51	\$ 9.83	123.68	2,826.49		
159	12/01/30	\$133.51	\$ 9.42	124.09	2,702.40		
160	01/01/31	\$133.51	\$ 9.01	124.50	2,577.90		
161	02/01/31	\$133.51	\$ 8.59	124.92	2,452.98		
162	03/01/31	\$133.51	\$ 8.18	125.33	2,327.65		
163	04/01/31	\$133.51	\$ 7.76	125.75	2,201.90		
164	05/01/31	\$133.51	\$ 7.34	126.17	2,075.73		
165	06/01/31	\$133.51	\$ 6.92	126.59	1,949.14		
166	07/01/31	\$133.51	\$ 6.50	127.01	1,822.12		
167	08/01/31	\$133.51	\$ 6.07	127.44	1,694.69		
168	09/01/31	\$133.51	\$ 5.65	127.86	1,566.83		
169	10/01/31	\$133.51	\$ 5.22	128.29	1,438.54		
170	11/01/31	\$133.51	\$ 4.80	128.71	1,309.82		
171	12/01/31	\$133.51	\$ 4.37	129.14	1,180.68		
172	01/01/32	\$133.51	\$ 3.94	129.57	1,051.11		
173	02/01/32	\$133.51	\$ 3.50	130.01	921.10		
174	03/01/32	\$133.51	\$ 3.07	130.44	790.66		
175	04/01/32	\$133.51	\$ 2.64	130.87	659.78		
176	05/01/32	\$133.51	\$ 2.20	131.31	528.47		
177	06/01/32	\$133.51	\$ 1.76	131.75	396.73		
178	07/01/32	\$133.51	\$ 1.32	132.19	264.54		

Loan Amortization Schedule

Lender Name

Green Bay Redevelopment Authority

Date

8/31/17

Borrower Name

ZoZo Kitchen

Remit to: RDA

100 N. Jefferson St, Room 608
Green Bay, WI 54301

Payment		Scheduled			Payment/Posting	
No.	Date	Pymt Amt	Interest	Principal	Balance	Date
179	08/01/32	\$133.51	\$ 0.88	132.63	131.91	
180	09/01/32	\$132.35	\$ 0.44	131.91	(0.00)	
TOTALS		\$ 23,149.97	\$ 5,949.97	\$ 17,200.00		

Loan Data

Name: ZoZo Kitchen

Contact Person: Robert & Catherine Stahl
1035 Vandervraak St
Green Bay, WI 54301

Working Capital

Principal: \$ 35,000.00

Account Number:

Interest Rates 5.00%

Phone Number: 920-366-6226

Term: 3 years

Loan Date: 10/10/2017

Terms: Three years at 5% interest.

Building

Principal: \$ 17,200.00

Account Number:

Interest Rates 4.00%

Phone Number: 920-366-6226

Term: 15 years

Loan Date: 8/31/2017

Terms: Fifteen years at 4% interest.

Refinance

Working Capital

Principal: \$ 24,847.41

Account Number:

Interest Rates 5.00%

Phone Number: 920-366-6226

Term: 3 years
12 moths int only

Loan Date: 10/10/2017

Terms: Three years at 5% interest.

Building

Principal: \$ 16,456.13

Account Number:

Interest Rates 4.00%

Phone Number: 920-366-6226

Term: 15 years
12 months int only

Loan Date: 8/31/2017

Terms: Fifteen years at 4% interest.



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

MEETING DATE

June 7, 2019

PREPARED BY

Wendy Townsend, Economic
Coordinator

AGENDA ITEM # D.2.

The City received a Chapter 7 Bankruptcy notification for Cineviz, LLC. The notice is dated May 17, 2019, and is requesting to write off their defaulted loan balance of \$33,291.25.

BACKGROUND

Cineviz, LLC, was granted a loan on January 2, 2013, for \$115,000 with a remaining loan balance of \$33,291.25. The company has filed Chapter 7 bankruptcy and the City of Green Bay was not named as a creditor. The filing also indicates that Cineviz has \$0.00 in assets and after any administrative expenses are paid, no funds will be available to unsecured creditors. The meeting for creditors is scheduled for July 18, 2019, at 11:00 a.m.

RECOMMENDATION

Staff is recommending the approval to write off the outstanding balance for the Cineviz CD-RLF loan for \$33,291.25.

FISCAL IMPACT

ATTACHMENTS

1. sharpscans@greenbaywi.gov_20190605_121521

Information to identify the case:

Debtor

Cineviz LLC

EIN 36-4519885

Name

United States Bankruptcy Court Eastern District of Wisconsin

Date case filed for chapter 7 5/17/19

Case number: 19-24891-beh

Official Form 309C (For Corporations or Partnerships)**Notice of Chapter 7 Bankruptcy Case -- No Proof of Claim Deadline**

12/15

For the debtor listed above, a case has been filed under chapter 7 of the Bankruptcy Code. An order for relief has been entered.

This notice has important information about the case for creditors, debtors, and trustees, including information about the meeting of creditors and deadlines.

The filing of the case imposed an automatic stay against most collection activities. This means that creditors generally may not take action to collect debts from the debtor or the debtor's property. For example, while the stay is in effect, creditors cannot sue, assert a deficiency, repossess property, or otherwise try to collect from the debtor. Creditors cannot demand repayment from debtors by mail, phone, or otherwise. Creditors who violate the stay can be required to pay actual and punitive damages and attorney's fees.

To protect your rights, consult an attorney. All documents filed in the case may be inspected at the bankruptcy clerk's office at the address listed below or through PACER (Public Access to Court Electronic Records at www.pacer.gov).

The staff of the bankruptcy clerk's office cannot give legal advice.

Do not file this notice with any proof of claim or other filing in the case.

1. Debtor's full name	Cineviz LLC	
2. All other names used in the last 8 years		
3. Address	3168 Warm Springs Drive Green Bay, WI 54311	
4. Debtor's attorney Name and address	Lawrence G. Vesely 416 South Monroe Avenue P.O. Box 368 Green Bay, WI 54305	Contact phone 920-437-5405 Email: larry@veselylaw.com
5. Bankruptcy trustee Name and address	Larry H. Liebzelt 4650 West Spencer Street Appleton, WI 54914	Contact phone 920-739-6307
6. Bankruptcy clerk's office Documents in this case may be filed at this address. You may inspect all records filed in this case at this office or online at www.pacer.gov .	Room 126, U.S. Courthouse 517 East Wisconsin Avenue Milwaukee, WI 53202-4581	Office Hours: <u>Monday through Friday, 8:30 A.M. until 4:30 P.M., except legal holidays.</u> Contact phone (414) 297-3291 Date: 5/20/19
7. Meeting of creditors The debtor's representative must attend the meeting to be questioned under oath. Creditors may attend, but are not required to do so.	July 18, 2019 at 11:00 AM The meeting may be continued or adjourned to a later date. If so, the date will be on the court docket. *** Valid photo identification required ***	Location: Green Bay State Office Building, Room 152A, 200 North Jefferson Street, Green Bay, WI 54301
8. Proof of claim Please do not file a proof of claim unless you receive a notice to do so.	No property appears to be available to pay creditors. Therefore, please do not file a proof of claim now. If it later appears that assets are available to pay creditors, the clerk will send you another notice telling you that you may file a proof of claim and stating the deadline.	
9. Creditors with a foreign address	If you are a creditor receiving a notice mailed to a foreign address, you may file a motion asking the court to extend the deadlines in this notice. Consult an attorney familiar with United States bankruptcy law if you have any questions about your rights in this case.	

CD-RLF Loan Status for Open Accounts
CD-RLF Loan Status for Open Accounts

5/31/2019

		Contract Date	Loan Amount	Principal Balance	Payment Amount	Last Payment	Notes
1	Northcoast Productions	05/05/09	\$76,672	\$0.00	\$776.27	Apr-19	Paid Off
2	Hagemeister Park	11/16/11	\$170,000	\$0.00	\$2,323.70	Dec-18	Paid Off
3	Cineviz, LLC	01/02/13	\$115,000	\$33,291.25	\$0.00	Mar-18	Bankruptcy
4	Monkey Tailz	07/08/14	\$69,000	\$25,622.04	\$1,027.65	May-19	Current
5	Initiative One	02/24/15	\$105,000	\$66,273.23	\$1,063.07	May-19	Current
6	Reynolds Packaging	04/28/15	\$105,000	\$85,798.64	\$1,342.33	May-19	Current
7	Puro Clean	03/31/16	\$125,000	\$105,033.34	\$924.61	May-19	Current
8	Gather on Broadway- eq	06/15/16	\$117,000	\$97,871.88	\$1,310.83	May-19	Current
9	Gather on Broadway- bld	08/18/16	\$132,000	\$120,471.04	\$1,032.55	May-19	Current
10	U&I Movers Express, LLC	12/21/16	\$147,200	\$129,675.80	\$1,088.82	May-19	Current
11	Credit Management Control, Inc	12/29/16	\$81,500	\$71,797.28	\$602.85	May-19	Current
12	ZoZo Kitchen - Bld	08/31/17	\$17,200	\$16,534.53	\$133.51	May-19	Current
13	ZoZo Kitchen - WC	10/10/17	\$35,000	\$26,346.17	\$1,608.53	May-19	Current
14	929 Cedar, LLC	09/15/17	\$250,000	\$230,108.01	\$1,849.22	May-19	Current
15	Mason Realty LLC	10/02/18	\$250,000	\$236,258.10	\$2,531.13	May-19	Current
16	Historic West Theater, LLC	10/11/18	\$87,000	\$86,630.25	\$659.75	May-19	Current
17	Badger Brewing - eq	11/27/18	\$140,000	\$139,999.99	\$466.67	May-19	Intrest only
18	Badger Brewing - wc	11/27/18	\$110,000	\$110,000.00	\$366.67	N/A	Intrest only
19	Motel 6	01/08/19	\$40,000	\$39,329.99	\$295.88	May-19	Current

\$2,172,572.38 \$1,621,041.54 \$19,404.04

AVAILABLE FUNDS :

\$124,848.35

3/31/2019

5/31/2019

		Contract Date	Loan Amount	Loan Balance	Payment Amount	Last Payment	Notes	Next payment applied to
1	929 Cedar, LLC	09/15/17	\$ 250,000	\$230,108.01	\$1,849.22	5/15/2019	Current	1-Jun
2	Badger Brewing - eq	11/27/18	\$ 140,000	\$139,999.99	\$466.67	5/15/2019	Intrest only	1-Jun
3	Badger Brewing - wc	11/27/18	\$ 110,000	\$110,000.00	\$366.67	N/A	Intrest only	1-Jun
4	Cineviz, LLC	01/02/13	\$ 115,000	\$33,291.25	\$0.00	3/9/2018	Bankruptcy	1-Apr
5	Credit Management Control, Inc	12/29/16	\$ 81,500	\$71,797.28	\$602.85	5/3/2019	Current	1-Jun
6	Gather on Broadway- bld	08/18/16	\$ 132,000	\$120,471.04	\$1,032.55	5/15/2019	Current	1-Jun
7	Gather on Broadway- eq	06/15/16	\$ 117,000	\$97,871.88	\$1,310.83	5/15/2019	Current	1-Jun
8	Hagemeister Park	11/16/11	\$ 170,000	\$0.00	\$2,323.70	12/28/2018	Paid Off	N/A
9	Historic West Theater, LLC	10/11/18	\$ 87,000	\$86,630.25	\$659.75	5/30/2019	Current	1-Jun
10	Initiative One	02/24/15	\$ 105,000	\$66,273.23	\$1,063.07	5/9/2019	Current	1-Jun
11	Mason Realty LLC	10/02/18	\$ 250,000	\$236,258.10	\$2,531.13	5/30/2019	Current	1-Jul
12	Monkey Tailz	07/08/14	\$ 69,000	\$25,622.04	\$1,027.65	5/15/2019	Current	1-Jun
13	Motel 6	01/08/19	\$ 40,000	\$39,329.99	\$295.88	5/15/2019	Current	1-Jun
14	Northcoast Productions	05/05/09	\$ 76,672	\$0.00	\$776.27	4/9/2019	Paid Off	N/A
15	AVAILABLE FUNDS : \$228,714.04	04/30/16	\$ 125,000	\$105,033.34	\$924.61	5/15/2019	Current	1-Jun
16	Reynolds Packaging	04/28/15	\$ 105,000	\$85,798.64	\$1,342.33	5/24/2019	Current	1-Jun
17	U&I Movers Express, LLC	12/21/16	\$ 147,200	\$129,675.80	\$1,088.82	5/24/2019	Current	1-Jun
18	ZoZo Kitchen - Bld	08/31/17	\$ 17,200	\$16,534.53	\$133.51	5/15/2019	Current	1-Jun
19	ZoZo Kitchen - WC	10/10/17	\$ 35,000	\$26,346.17	\$1,608.53	5/15/2019	Current	1-Jun

\$1,973,172.38 \$1,448,485.04 \$16,573.18

ED-RLF Loan Status for Open Accounts
5/31/2019

		Contract Date	Loan Amount	Principal Balance	Payment Amount	Last Payment	Notes
1	Tasty Treats	10/31/18	\$140,000	\$139,405.00	\$466.67	May-19	Current
2	Motel 6	11/07/18	\$60,000	\$58,489.97	\$443.81	May-19	Current

	\$200,000.00	\$197,894.97	\$910.48
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AVAILABLE FUNDS :	\$5,331.68
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