



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

**FRIDAY, DECEMBER 6, 2019, 7:30 AM
CITY HALL, ROOM 604**

A. ROLL CALL.

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

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

B. APPROVAL OF THE AGENDA.

I. Approval of the agenda for the December 6, 2019, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by James Blumreich, seconded by Chad VanHandel to approve. 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 October 25, 2019, meeting of the Community Development Block Grant Revolving Loan Committee.

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

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

D. REGULAR BUSINESS.

I. Consideration with possible action on the request for Community Development Revolving Loan Funds (CD-RLF) and Economic Development Revolving Loan Funds (ED-RLF) for the purchase of 900 S. Jackson Street, Green Bay, WI for a work-live unit.

The Committee may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. 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 Chad VanHandel to open the floor. Motion carried.

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

Ace and Rachel Champion gave a summary of their project at 900 S Jackson Street.

Moved by Matt Schueller, seconded by Ald. Brian Johnson to close the floor. Motion carried.

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

Moved by Ald. Brian Johnson, seconded by James Blumreich to approve the loans requested by Champion Estates LLC with the following terms and conditions:

a) CD-RLF for \$35,000 at an interest rate of 4 percent for 20 years with the first 9 months being interest only payments, Johnson Bank as the primary lender, and the creation of one full-time position.

b) ED-RLF for \$12,000 at an interest rate of 4 percent for 20 years to match the primary lender, Johnson Bank, with the first 9 months being interest only payments, and to waive the job creation requirement of this loan.

Motion carried.

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

2. Consideration with possible action on the Chapter 7 filing of the Cineviz loan with the outstanding balance of \$33,291.25.

The Committee may convene in closed session pursuant to Sections 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the sale of public properties, investing of public funds or conducting other specified public business as necessary for competitive or bargaining reasons. 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 Chad VanHandel, seconded by James Blumreich to write off the Cineviz loan balance of \$33,291.25. Motion carried.

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

E. INFORMATIONAL.

I. Revolving Loan Fund Status Report

Wendy Townsend provided the report.

2. Update regarding Historic West, LLC., dba Tarlton Theatre, LLC., requested by the Loan Committee on October 25, 2019.

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

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

Tarl Knight and Mark Mariucci gave a year in review summary on the Tarlton Theatre.

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

Ald. Brian Johnson recommended that staff work with Mr. Knight and Mr. Mariucci to create a plan going forward.

F. ADJOURNMENT.

Moved by James Blumreich, seconded by Ald. Brian Johnson to adjourn. Motion carried.

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