



AGENDA OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

FRIDAY, OCTOBER 13, 2023, 7:30 AM
City Hall, Room 604 - The Harry Maier Room.
Virtual attendance is also available via Zoom.

A. Zoom Meeting Information

- I. Join Zoom Meeting Online:
<https://us02web.zoom.us/j/5999261966?pwd=VW9JYIR0SIRZU2I1Qmwyd0ZPMVg2QT09>

Or call in by phone: +1 312 626 6799
Meeting ID: 599 926 1966
Passcode: 483400

If you wish to speak at this public meeting or leave a comment, please fill out the online Comment Form prior to the meeting. More detailed Zoom Instructions can be found online.

B. Roll Call.

- I. Members: Matt Schueller - Chair, Ace Champion - Vice Chair, Ald. Bill Morgan, Eli Hicks, Kathy Hinkfuss

C. Approval of the Agenda.

- I. Approval of the agenda for the October 13, 2023, meeting of the Community Development Block Grant Revolving Loan Committee.

D. Approval of Minutes.

- I. Approval of the minutes from the May 5, 2023, meeting of the Community Development Block Grant Revolving Loan Committee.

E. Regular Business.

- I. Consideration with possible action on the request by Jeena Tax Solutions LLC for \$225,000 in Community Development Block Grant Revolving Loan Funds.

2. Consideration with possible action on the request by The Legacy Hotel to increase their Community Development Revolving Loan from \$150,000 to \$250,000.

F. Informational.

1. Revolving Loan Fund Status Report

G. 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.



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

MEETING DATE

October 13, 2023

PREPARED BY

AGENDA ITEM # C.I

Approval of the agenda for the October 13, 2023, meeting of the Community Development Block Grant Revolving Loan Committee.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None



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

MEETING DATE

October 13, 2023

PREPARED BY

AGENDA ITEM # D.I

Approval of the minutes from the May 5, 2023, meeting of the Community Development Block Grant Revolving Loan Committee.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None



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

MEETING DATE

October 13, 2023

PREPARED BY

Wendy Townsend, Economic Coordinator

AGENDA ITEM # E.1

Consideration with possible action on the request by Jeena Tax Solutions LLC for \$225,000 in Community Development Block Grant Revolving Loan Funds.

BACKGROUND

Jeena Vue, President and Owner of Jeena Tax Solutions LLC (JTS), along with her business partner and daughter Jasmine Yang are applying for \$225,000 in Community Development Revolving Loan Funds to purchase a building at 1546 and 1538 Western Avenue in Green Bay, WI. JTS is currently leasing an office suite at 1742 E Mason St. #1 which is no longer meeting their needs with their growing business. JTS's 2-year lease will be up in November 2023, which is why they are looking to purchase a building and expand their services. In addition to general accounting services, JTS has been expanding their business to incorporate a business incubator which focuses on supporting female-owned businesses and Hmong speaking entrepreneurs. Jeena was a refugee and has survived many hardships to get to this point in her professional career. She is building on her life experiences to support others that want to work towards a better future for themselves. The new property purchase includes two buildings. One will serve as office space for the accounting business and the second building will house the business incubator. This property was recently used as office space and is move-in ready for JTS's use. Included in the loan packet are the application, property descriptions, financial projections, WWBIC's Letter of Commitment and all other documents required for this loan application.

RECOMMENDATION

Approval of the loan request by Jeena Tax Solutions LLC for \$225,000.

FISCAL IMPACT

ATTACHMENTS

1. A_Jeena Tax Solutions - RLF Loan Packet 08-21-23
2. 2021_vue_jeena_9078_personal tax return
3. 2022_vue_jeena_9078_personal tax return



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

MEETING DATE

October 13, 2023

PREPARED BY

Wendy Townsend, Economic Coordinator

AGENDA ITEM # E.2

Consideration with possible action on the request by The Legacy Hotel to increase their Community Development Revolving Loan from \$150,000 to \$250,000.

BACKGROUND

This hotel project is costing more than originally estimated overall and will have no issues creating the additional positions required for the additional amount of \$100,000. The additional funds will be used towards furniture, fixtures and equipment purchases, which is the same use as the previous request. They will be required to create (8) new full-time equivalents in total. The hotel is planning to open on 11/29/23.

RECOMMENDATION

Staff recommends lending The Legacy Hotel an additional \$100,000 in Revolving Loan Funds to be used towards FFE at an interest rate of 4% for 10 years with the requirement to create 8 full-time equivalents in total per the Housing and Urban Development (HUD) guidelines. The loan will be secured with a mortgage and personal guarantee from the borrowers.

FISCAL IMPACT

ATTACHMENTS

1. Legacy 5-Year
2. Legacy Hotel Jobs Summary