



AGENDA OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

WEDNESDAY, AUGUST 5, 2026, 12:00 PM
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/81457578183?pwd=phlGFISp0fdrRgqDlVHr7vbGtYEc0a.1>

Or call in by phone: +1 312 626 6799
Meeting ID: 814 5757 8183
Passcode: 725787

If you wish to leave a comment for this public meeting, 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, Ace Champion, Eli Hicks, Alder William Morgan, and Bradley Klingsporn.

C. Approval of the Agenda.

- I. Approval of the agenda for the Wednesday, August 5, 2026, meeting of the Community Development Block Grant Revolving Loan Committee.

D. Approval of Minutes.

- I. Approval of the minutes from the July 8, 2026, meeting.

E. Regular Business.

- I. Consideration with possible action on a request from Salon Fifty-Four, LLC for the City to restructure a previously approved Economic Development Revolving Loan Fund (ED RLF) loan for \$70,000 for furniture, fixtures, and equipment at 4% for 10 years to a \$24,968.31 loan for Furniture, Fixtures, and Equipment at 4% for 10 years and a \$35,000 Working

Capital loan at 5% for 3 years.

F. Informational.

- I. Community Development Revolving Loan Fund Status Reports.

G. Adjournment.

- I. Adjournment of the Wednesday, August 5, 2026, meeting of the Community Development Block Grant Revolving Loan Committee.

- 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

August 5, 2026

PREPARED BY

AGENDA ITEM # D.I

Approval of the minutes from the July 8, 2026, meeting.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

- I. CDBG RL Minutes 07.08.2026



MINUTES OF THE COMMUNITY DEVELOPMENT BLOCK GRANT REVOLVING LOAN COMMITTEE

WEDNESDAY, JULY 8, 2026, 11:30 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/81457578183?pwd=phlGFISp0fdrRgqDlVHr7vbGtYEc0a.1>

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B. ROLL CALL.

- I. Members: Matt Schueller, Ace Champion, Eli Hicks, Alder William Morgan, Bradley Klingsporn

Present: Matt Schueller, Eli Hicks (online), William Morgan, Bradley Klingsporn (online)
Excused—None. Absent—Ace Champion.

C. APPROVAL OF THE AGENDA.

- I. Approval of the agenda for the Wednesday, July 8, 2026, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Ald. William Morgan, seconded by Eli Hicks to approve. Motion Passed.
Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—

None.

D. APPROVAL OF MINUTES.

- I. Approval of the minutes from the March 24, 2026, meeting.

Moved by Matt Schueller, seconded by Ald. William Morgan to approve. Motion Passed.
Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—None.

E. REGULAR BUSINESS.

- I. Consideration with possible action on a request from Salon Fifty-Four, LLC for the City to sign a new subordination agreement with Nicolet National Bank for real estate that was funded from Community Development Revolving Loan Funds (CD RLF).

Moved by Matt Schueller, seconded by Ald. William Morgan to open the floor. Motion Passed.
Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—None.

Speakers:

Jessica Maes—Staff

Tim Heinrich—Nicolet National Bank

Rossemary Alcantara—Salon Fifty-Four, LLC

Moved by Matt Schueller, seconded by Ald. William Morgan to close the floor. Motion Passed.
Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—None.

Moved by Ald. William Morgan, seconded by Matt Schueller to approve the request by Salon Fifty-Four, LLC for the City to sign a new subordination agreement with Nicolet National Bank for real estate that was funded from Community Development Revolving Loan Funds. Motion Passed.
Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—None.

F. INFORMATIONAL.

- I. Community Development Revolving Loan Fund Status Reports.

G. ADJOURNMENT.

- I. Adjournment of the Wednesday, July 8, 2026, meeting of the Community Development Block Grant Revolving Loan Committee.

Moved by Matt Schueller, seconded by Ald. William Morgan to adjourn. Motion Passed.

Yes—Matt Schueller, Eli Hicks, William Morgan, Bradley Klingsporn. No—None. Abstain—None.



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

MEETING DATE

August 5, 2026

PREPARED BY

Jessica Maes, Economic Coordinator

AGENDA ITEM # E.1

Consideration with possible action on a request from Salon Fifty-Four, LLC for the City to restructure a previously approved Economic Development Revolving Loan Fund (ED RLF) loan for \$70,000 for furniture, fixtures, and equipment at 4% for 10 years to a \$24,968.31 loan for Furniture, Fixtures, and Equipment at 4% for 10 years and a \$35,000 Working Capital loan at 5% for 3 years.

BACKGROUND

Salon Fifty-Four is an established Green Bay business that the Loan Committee is familiar with, having approved a \$245,000 Community Development Revolving Loan Fund (CD-RLF) loan for real estate acquisition and a \$70,000 Economic Development Revolving Loan Fund (ED-RLF) loan for equipment, fixtures, and furnishings in September 2025.

Since the original loan approval, the project has progressed, and the business owner provided the Loan Committee with a project update at last month's public meeting. As the project has advanced, business owner Rossemary Alcantara has gained a clearer understanding of how the previously approved ED-RLF financing can best support the business's expansion needs and is requesting a revision to the previously approved loan structure.

Rather than utilizing the full \$70,000 as a single loan at 4% for 10 years, the borrower is requesting that the financing be restructured as follows:

Equipment, Fixtures & Furnishings Loan: \$24,968.31 at 4% for 10 years

Working Capital Loan: \$35,000.00 at 5% for 3 years

This revised structure better aligns the City's financing with the business's anticipated needs. While a portion of the loan will continue to finance eligible equipment, fixtures, and furnishings, the working capital loan will provide additional flexibility as the renovation is completed and the business transitions into operations at its new owner-occupied location.

Because the revised financing totals \$59,968.31, the remaining \$10,031.69 of the previously approved allocation will be returned to the City's Economic Development Revolving Loan Fund (ED-RLF), making those funds available for future lending opportunities to other businesses in the community.

Under the original loan structure, monthly payments would have been approximately \$233.33 during the 12-month interest-only period and approximately \$772.87 thereafter. Under the proposed structure, monthly payments will be approximately \$1,132.22 during the first 12 months (\$1,048.99 for the working capital loan and \$83.23 in interest-only payments on the equipment loan), increasing to approximately \$1,324.67 thereafter when the equipment loan converts to principal and interest payments.

Staff is recommending a restructuring of the original \$70,000 loan into what will be two ED RLF loans totaling

less than the original funding request with payments beginning September 1, 2026.

RECOMMENDATION

To approve the request from Salon Fifty-Four, LLC for the City to restructure a previously approved Economic Development Revolving Loan Fund (ED RLF) loan for \$70,000 for furniture, fixtures, and equipment at 4% for 10 years to a \$24,968.31 loan for Furniture, Fixtures, and Equipment at 4% for 10 years and a \$35,000 Working Capital loan at 5% for 3 years.

FISCAL IMPACT

ATTACHMENTS

None

CD-RLF Loan Status for Open Accounts
CD-RLF Loan Status for Open Accounts
7/29/2026

		Contract Date	Loan Amount	Principal Balance	Payment Amount	Last Payment	Notes
1	Gather on Broadway- eq	06/15/16	\$117,000	\$4,367.25	\$1,465.69	Jul-26	Current
2	U&I Movers Express, LLC	12/21/16	\$147,200	\$66,150.85	\$1,088.82	Jul-26	Current
3	Credit Management Control, Inc	12/29/16	\$81,500	\$37,103.82	\$602.85	Jul-26	Current
4	Historic West Theater, LLC	10/11/18	\$87,000	\$50,890.51	\$659.75	Jul-26	Current
5	Badger Brewing - eq	11/27/18	\$140,000	\$105,575.13	\$877.62	Jul-26	Current
6	White Dog	06/04/20	\$30,000	\$4,914.53	\$303.75	Jul-26	Current
7	American Tent LLC - EQUIP	06/15/21	\$215,000	\$0.00	\$0.00	Jul-26	Paid off
8	American Tent LLC -WC	06/16/21	\$35,000	\$0.00	\$0.00	Jul-26	Paid off
9	Motel 6 (PSR)	03/16/22	\$250,000	\$185,260.57	\$1,849.22	Jul-26	Current
10	Gentle Vet	04/08/22	\$150,000	\$141,530.99	\$957.31	Jul-26	Current
11	Legacy Green Bay #1	04/08/22	\$150,000	\$112,308.20	\$1,656.15	Jul-26	Past Due
12	Legacy Green Bay #3	10/01/23	\$100,000	\$78,571.06	\$1,012.46	Jul-26	Past Due
13	Jenna Tax solutions - WC	10/13/23	\$35,000	\$20,918.82	\$2,630.25	Apr-26	Default
14	Jenna Tax solutions - Building	10/13/23	\$165,000	\$160,779.82	\$1,673.75	Apr-26	Default
15	Alwin Manufacturing	11/14/23	\$225,000	\$173,490.75	\$2,278.02	Jul-26	Current
16	Voyageurs Sourdough-Equip	10/10/24	\$215,000	\$215,000.00	\$716.67	Jul-26	Interest Only
17	Voyageurs Sourdough-WC	10/10/24	\$35,000	\$24,855.69	\$1,048.99	Jul-26	Current
18	Midwest Super Speedway	10/17/24	\$250,000	\$250,000.00	\$833.33	Jul-26	Interest Only
19	Salon 54 - 408 Dream	09/05/25	\$245,000	\$245,000.00	\$816.67	Jul-26	Interest Only
20	Gerarden Fabrication	03/24/26	\$35,000	\$33,945.30	\$495.94	Jul-26	Current

\$2,707,700.00 \$1,910,663.29 \$20,967.24

Available Balance \$ 236,384
HUD funds \$200,000

ED-RLF Loan Status for Open Accounts

7/29/2026

		Contract Date	Loan Amount	Principal Balance	Payment Amount	Last Payment	Notes
1	Chef Champion	01/31/20	\$12,000	\$7,772.13	\$74.58	Jul-26	Current
2	Legacy Green Bay	04/08/22	\$95,000	\$67,039.84	\$1,048.89	Jul-26	Past Due
3	Voyageurs	10/10/24	\$45,000	\$35,997.60	\$828.75	Jul-26	Current
4	5 Thumbs Up	08/26/25	\$27,000	\$19,900.70	\$809.22	Jul-26	Current
5	Salon 54 - Equipment	08/05/26	\$24,968	\$24,968.31	\$83.23	N/A	Not drawn
6	Salon 54 - WC	08/05/26	\$35,000	\$35,000.00	\$1,048.99	N/A	Not drawn
7	Hollywood Nails	11/11/25	\$12,725.70	\$12,594.16	\$173.96	Jul-26	Current

\$251,694.01 \$203,272.74 \$4,067.62

Balance \$41,816.94