



## PRESS RELEASE/PUBLIC NOTICE – LOAN & FINANCE COMMITTEE

**DATE:** November 8, 2016  
**TIME:** 2:00 p.m. (closed session)  
2:10 p.m. (open session)  
**PLACE:** 757 N. Broadway, Suite 600, Conference Room 2, Milwaukee, WI 53202  
(Committee members may be present via teleconference)

### AGENDA ITEMS

1. **TMK Group LLC**  
3500 West Kiehnau Avenue, Milwaukee, WI 53209  
**Loan Requests: \$185,000 & \$16,000**
  
2. **Lynn Precious Moments LLC**  
5629 North 91<sup>st</sup> Street, Milwaukee, WI 53225  
**Loan Request: \$250,000**
  
3. **Other**

The meeting will convene at the time indicated and immediately go into closed session for purposes of credit review and evaluation of the loan applications of the borrowers and operating companies identified above. Status reviews of existing loans may also be undertaken at this time. This portion of the meeting will be held in closed session pursuant to SS.19.85(1)(e) and (f), Wis. Stats.

The meeting will reconvene in open session at approximately the time indicated above for the purpose of further discussion and action upon the above-referenced loan applications. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids.

Dated: November 7, 2016

A handwritten signature in black ink, appearing to read "David E. Latona".

David E. Latona, President  
[david.latona@medconline.com](mailto:david.latona@medconline.com)  
414-269-1445



**I. BORROWER/OPERATING COMPANY: TMK Group LLC**

**II. PROPOSED LOAN:**

Loan Amount	\$185,000/\$16,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/15-5/5	Years in Existence	8
Aldermanic District	1	Primary Lender	NA

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 3500 W. Kiehnau Avenue, Milwaukee, WI 53209

**Contact:** Michael Keenlance (262) 488-8836

**Description:** TMK Group LLC is seeking financing to refinance an existing land contract note. The loan request also includes refinance of existing WBD Advantage Fund Microloan in amount of \$16,000. The refinance of these obligations allows the borrower cash flow savings through better rate and term structure.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 201,000	100.00%
Other	\$ -	0.00%
	<u>\$ 201,000</u>	
<u><b>Uses</b></u>		
Refinance of Land Contract & WBD micro Loan	\$ 201,000	100.0%
	<u>\$ 201,000</u>	

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	1	0
Estimated increase in jobs within two years:	1	3

**V. OWNERSHIP/MANAGEMENT TEAM:**

<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
Michael Keenlance	Member	100



MILWAUKEE

LOAN & FINANCE COMMITTEE –November 8, 2016

**I. BORROWER/OPERATING COMPANY: LYNN PRECIOUS MOMENTS LLC**

**II. PROPOSED LOAN:**

Loan Amount	\$250,000	New Customer	Yes
Rate	5.25%	Start Up	No
Term/Amortization	5/15	Years in Existence	3
Aldermanic District	2	Primary Lender	MEDC

**III. PROJECT DESCRIPTION / SUMMARY OF REQUEST:**

**Address:** 5629 N. 91<sup>st</sup> Street, Milwaukee, WI 53225

**Contact:** Akyaa Smith (414) 536-5437

**Description:** Lynn Precious Moments LLC, a child care facility is seeking financing to restructure short-term business debt that funded the real estate. In addition to funding leasehold improvements for the property located at 5629 N. 91<sup>st</sup> Street. In November 2013 Lynn Precious Moments LLC was incorporated and provide childcare services for children 6 weeks to 13 years of age.

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
MEDC Loan	\$ 250,000	85.02%
Other	\$ 44,050	14.98%
	<u>\$ 294,050</u>	
<u>Uses</u>		
Refinance Short term Debt	\$ 203,197	434.2%
Improvements	\$ 46,803	
	<u>\$ 250,000</u>	

**IV. EMPLOYMENT:**

	Full-Time (more than 30 hrs. per week)	Part-Time (less than 30 hrs. per week)
Current	20	10
Estimated increase in jobs within two years:	3	2

**V. OWNERSHIP/MANAGEMENT TEAM:**

<b>Name</b>	<b>Title</b>	<b>Ownership %</b>
Velenicia Davis	Managing Member	100%
Akyaa Smith	Administrator	NA