

RESOLUTION #23-_____

**A RESOLUTION AUTHORIZING REVOLVING LOAN FUND LOAN UP TO THE AMOUNT OF
\$250,000.00 TO CONSERVATION THROUGH CRAFTSMANSHIP, LLC**

WHEREAS, CONSERVATION THROUGH CRAFTSMANSHIP, LLC (hereinafter referred to as “CTC”) has requested a loan from the CITY OF BERLIN’S CDBG Industrial Revolving Loan Fund (hereinafter referred to as the “CDBG RLF INDUSTRIAL”) up to the amount of \$250,000.00 for the purposes of acquiring real property at 151 S. Grove Street, Berlin, Wisconsin, structural improvements to said property, equipment purchases for CTC’s operations, and closing costs of the acquisition of said real property and this loan; and

WHEREAS, the BERLIN COMMUNITY DEVELOPMENT CORPORATION, Administrator of the CDBG RLF INDUSTRIAL, has thoroughly reviewed CTC’s loan application and approved the application at its meeting on July 25, 2023, subject to the conditions described in this Resolution; and

WHEREAS, the CITY OF BERLIN Common Council (hereinafter referred to as the “COUNCIL”) has duly considered the request and approves the loan from the CDBG RLF INDUSTRIAL to CTC, providing all required loan documents are in place in compliance with the requirements of the Manual for the CDBG RLF INDUSTRIAL, and under the remaining terms and conditions of this Resolution.

NOW THEREFORE, BE IT RESOLVED, that the CITY OF BERLIN may loan up to \$250,000.00 to CTC from the CDBG RLF INDUSTRIAL upon the following terms:

1. The loan proceeds shall be used exclusively for the purpose of CTC, or its affiliate, acquiring real property at 151 S. Grove Street, Berlin, Wisconsin, structural improvements to said property, equipment purchases for CTC’s operations, and closing costs of the acquisition of said real property and this loan.
2. The per annum interest rate on the loan shall be 2% below the Prime Rate as published in the WALL STREET JOURNAL effective on the date of loan closing.
3. Payments for the loan shall be amortized over 20 years, with a balloon payment due at 12 years.
4. The loan shall be subject to all other terms and conditions as stated in the Manual for the CDBG RLF INDUSTRIAL, including all job creation or retention requirements.
5. The loan shall be secured by a first position mortgage on 151 S. Grove Street, Berlin, Wisconsin, a General Business Security Agreement from CTC, JULIAN HOLDINGS, LLC (hereinafter referred to as “JULIAN HOLDINGS”), and KINGFISHER HERITAGE HOLDINGS L.L.C. (hereinafter referred to as “KINGFISHER”), and Unlimited Continuing Guaranties from JULIAN HOLDINGS, and KINGFISHER, executed at closing.

6. The loan shall be subject to prior approval of a Conditional Use Permit for 151 S. Grove Street, Berlin, Wisconsin, by the CITY OF BERLIN Board of Appeals to allow business operations by CTC.
7. The loan shall be subject to the CITY OF BERLIN'S receipt of current financial statements, and copies of the most recently filed federal and state income tax returns, for CTC, JULIAN HOLDINGS, and KINGFISHER, as well as LUKE G. KOLBIE, JOSEPH D. JULIAN, and KIRKLAND B. KOLBIE.
8. This Resolution shall expire 90 days after approval, unless extended by further action of the COUNCIL.

This Resolution Authorizing Revolving Loan Fund Loan up to the Amount of \$250,000.00 to Conservation Through Craftsmanship, LLC passed, approved, and adopted this ____ day of _____ 20__.

ROLL CALL VOTE:

_____ AYES

_____ NAYS

_____ ABSENT

CITY OF BERLIN

BY: _____
 JOEL E. BRUESSEL
 Mayor

ATTEST: _____
 SARA L. RUTKOWSKI
 City Administrator/City Clerk

APPROVED AS TO FORM:

 MATTHEW G. CHIER
 City Attorney