

RESOLUTION #24- 12

**RESOLUTION EXTENDING EXPIRATION DATE OF RESOLUTION #24-09 AUTHORIZING REVOLVING LOAN FUND LOAN UP TO THE AMOUNT OF \$200,000.00 TO LION GROUP, INC.**

WHEREAS, on September 10, 2024, the CITY OF BERLIN Common Council (hereinafter referred to as the "COUNCIL") adopted COUNCIL Resolution #24-09 Authorizing a CDBG Industrial Revolving Loan Fund (hereinafter referred to as "CDBG RLF INDUSTRIAL") Loan up to the amount of \$200,000.00 for the purposes of structural and fixture repairs and improvements to the real property located at 150 W. Franklin Street, Berlin, Wisconsin 54923, and closing costs of this loan to LION GROUP, INC. (hereinafter referred to as "LION"); and

WHEREAS, LION has requested an extension of the expiration date of such COUNCIL Resolution #24-09; and

WHEREAS, at its meeting on November 26, 2024, the BERLIN COMMUNITY DEVELOPMENT CORPORATION (hereinafter referred to as "BCDC"), Administrator of the CDBG RLF INDUSTRIAL, has considered the request for extension and recommended to the COUNCIL approval of such an extension of the expiration date of such COUNCIL Resolution #24-09 to March 10, 2025; and

WHEREAS, the COUNCIL has duly considered the request for extension, and the recommendation from BCDC, and approves of such an extension.

NOW THEREFORE, BE IT RESOLVED, that the expiration date of COUNCIL Resolution #24-09 shall be extended to March 10, 2025, unless extended by further action of the COUNCIL.

This Resolution Extending Expiration Date of Resolution #24-09 Authorizing Revolving Loan Fund Loan up to the amount of \$200,000.00 to Lion Group, Inc. passed, approved, and adopted on December 10, 2024.

ROLL CALL VOTE:


6 AYES

\_\_\_\_\_ NAYS

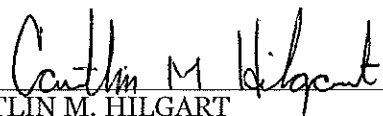
\_\_\_\_\_ ABSENT

CITY OF BERLIN

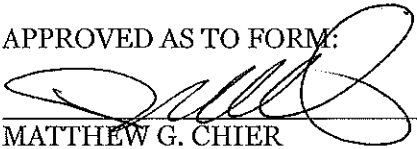
BY:

  
\_\_\_\_\_  
JOEL E. BRUESSEL  
Mayor

ATTEST:

  
\_\_\_\_\_  
CAITLIN M. HILGART  
Interim City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
MATTHEW G. CHIER  
City Attorney