



**Community Development Authority**  
**REVISED Meeting AGENDA**  
**May 6, 2016 7:30 A.M.**

Village Hall Second Floor Committee Room  
3930 N. Murray Avenue, Shorewood, WI 53211

1. Call to order.
2. Consideration of April 8, 2016 meeting minutes.
3. Consideration of February 17, 2016 joint CDA and Village Board Tax Increment District meeting.
4. Consideration of economic development grant reimbursement for liquor license for 4488 N. Oakland Ave by 4488 North Oakland Ave, LLC.
5. Discussion of funding support for bike share stations at 4115 N. Oakland Avenue and 3505 N. Oakland in the public way.
6. Further discussion of business incentive loan program.
7. Update façade grant program.
8. Discussion of the CDA Project List and associated initiatives as required.
9. Future agenda items.
10. Scheduling of future meetings.
11. Adjournment.

**DATED** at Shorewood, Wisconsin, this 29<sup>th</sup> day of April, 2016.

**VILLAGE OF SHOREWOOD**  
Tanya O' Malley, Village Clerk WCPC

Should you have any questions or comments regarding any items on this agenda, please contact the Village Manager's Office at 847-2700. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information; no action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals



**Minutes of the  
Village Board and Community Development Authority Meeting  
Wednesday, February 17, 2016**

1. The meeting was called to order by Village President Johnson and Community Development Authority (CDA) Chairperson Hammond at 6:03 p.m.
2. Present for the Village Board: President Johnson, Trustees Davida Amenta, Tammy Bockhorst, Patrick Linnane, Ann McKaig, Michael Maher and Paul Zovic

Present for the CDA: Chairperson Peter Hammond, Members Pete Petrie, Tammy Bockhorst and Davida Amenta. Andrea Roschke arrived at 6:35 p.m.

Others Present: Village Manager Chris Swartz, Ehlers & Associates representatives Mike Harrigan and Dawn Gunderson.

3. Presentation of Community Development Authority and Tax Incremental Districts 2015 Annual Financial Report dated February 10, 2016 by the Village of Shorewood's financial advisors Mike Harrigan and Dawn Gunderson of Ehlers and Associates. CDA member Pete Petrie detailed the recommendations on 2016 transfers to the CDA.
4. Trustee Maher moved and Trustee Zovic seconded to accept the Tax Increment Districts 2015 Annual Financial Report as prepared by Ehlers & Associates dated February 10, 2016 and presented to the CDA and Village Board, and as modified by the CDA. Motion approved 7 -0.
5. Trustee Amenta moved and Trustee Maher seconded to agree with the overall economic development strategies and accept the resulting projections contained in the Tax Increment Districts 2015 Annual Financial Report dated February 10, 2016 for TID's #3, #4 and #5. Motion approved 7-0.

Trustee McKaig moved and Trustee Linnane seconded to agree with the overall economic development strategies and accept the resulting

projections contained in the Tax Increment Districts 2015 Annual Financial Report dated February 10, 2016 for TID #1. Motion carried 6-1.

6. Trustee McKaig moved and Trustee Linnane seconded to approve the recommended transfer of \$838,500 from TID #1 to the Shorewood CDA in late 2016, subject to Village Board confirmation that TID #1 still has the capacity to close in 2021 if the transfers were made in the recommended amounts:
  - a. Future façade program expenditures in what is now designated the TID #1 geographic area in the amount of \$330,000
  - b. Establishment of a perpetual District-wide business loan program in the amount of \$200,000 subject to future Village Board approval of CDA recommended business loan program plan.
  - c. Other future recurring expenses in what is now designated the TID #1 geographic area in the amount of \$308,500.

Motion carried 6-1.

7. CDA Chairperson Peter Hammond provided an overview of CDA recommended amendments to the Village of Shorewood Façade Program, based on program evaluation.

Trustee Zovic moved and Trustee Maher seconded to accept the Façade Program amendments as recommended by the Community Development Authority at their February 5, 2016 meeting and as detailed in the report submitted by CDA Chairperson Peter Hammond (copied with highlighted amendment attached to these minutes). Motion carried 6-1.

8. This meeting was duly noticed and published as required by law.
9. A motion by Trustee Zovic, seconded by Trustee Maher to adjourn at 8:37 p.m. Motion carried 7-0.

Respectfully submitted,

M. Chris Swartz  
Village Manager



**Community Development Authority**  
**Meeting Minutes**  
**April 8, 2016**

3930 N. Murray Avenue, Shorewood, WI 53211

**DRAFT**

**1. Call to order.**

The meeting was called to order at 7:30 a.m.

Members present: Chair Peter Hammond, Pete Petrie, Andrea Roschke (arrived 7:34), Trustee Tammy Bockhorst (arrived 7:38), Trustee Davida Amenta and John Florsheim.

Also present: Village Manager Chris Swartz and Business Improvement Director Jim Plaisted.

**2. Consideration of March 4, 2016 meeting minutes.**

Mr. Florsheim moved to approve the minutes noting additions to #6 per Ms. Amenta, seconded by Mr. Petrie. Vote 4-0.

**3. Discussion and recommendation of business assistance request for new business proposal 4144 N. Oakland Avenue.**

Mr. Hammond introduced the item. Shorewood residents Paul Miller and Scott Schwebel were present to present their project proposal, to open a restaurant at 4144 N. Oakland Avenue that is a one-story vacant building. Both are Shorewood residents. They will lease the site from the property owners.

Mr. Miller has been interested in this building for some time and saw potential, having fond memories of walking to the old Baskin-Robbins ice cream shop with his children with nowhere to sit other than the car bumpers. He believes there has been an absence in the village when the ice cream shop closed. The proposed restaurant is for hamburgers and ice cream. He envisions this area becoming a special corridor in the village with people walking, biking and skate boarding to the restaurant.

Mr. Schwebel presented site renderings. The current building has limited if any functionality. The building addition and outdoor patio opens the space to the street and he took inspiration from urban pocket parks. Their objective is to create an engaging street presence and create translucency between inside and outside. The entire façade and other elements are custom, paying close attention to all details. They are cognizant of how people would view the building, for example, they will wrap the utilities on the north end of the site. The project touches every part of the site. They believe there is no better way to advertise a community's vibrancy than through people being outside. This would be a good example for other buildings that are set back from the street, to bring activity to the sidewalk. They also believe this would be a strong counterpoint to the Metro Market across the street. They stated that with the grocer bringing in more people from outside the community, it allows for other retailers to be successful.

The CDA next reviewed the supporting documentation for the façade request.

Community Development Authority Meeting Minutes - April 8, 2016

Tr.. Bockhorst commented on the use of sustainable elements and inquired if the owners planned a green roof. It is not planned.

Tr.. Amenta commented that she loves Colectivo and believes it is great for the community. At the same time, she is concerned about how to fund road and sewer improvements and other Village needs as well as manage the Village's debt. She believes we need to look at the whole picture of the Village as we evaluate these opportunities. She has concerns about whether and how this request fits in with vision of how the Village should support businesses.

Mr. Miller stated that he sees this project as a catalyst. Appropriate retail is an important part of the fabric of communities for people to shop on their own streets. As an urbanist, the goal is to get closer to the people and this will be a great example of what others could be. Oakland Avenue wasn't always attractive and the Village laid the groundwork for making Shorewood's commercial corridor vibrant.

Tr. Amenta commented that the Metro Market has a myriad of food choices and more food choices coming with the Village Pub site and the new pizza place. She stated that Mr. Miller may be right that the project is catalytic, but that it is conjecture.

Mr. Miller noted that retail is going through dramatic change.

Mr. Hammond noted that this type of business is internet-proof.

Mr. Florsheim added that this is exactly the type of project that the Village needs. It's very unusual for a small business to invest a million dollars in a property they don't own.

Tr. Amenta asked what would be modified if the applicants did not receive the grant.

Mr. Miller was not sure and noted that the majority of the overall investment is in the things that are not seen such as electrical, plumbing. You can't run a business without these investments, but it's not what people see. At the end, it's what is seen that is important and they intend to use quality materials to ensure the long term viability of the building.

Tr. Bockhorst thanked the applicants for taking into consideration the Village's vision statements, proposing a business that engages the community, has sustainable elements, and adds green space.

Mr. Swartz noted a correction in the staff memo to the CDA for this item, regarding the parking. The parking structure does not have assigned daytime parking spaces that could have been a consideration for use by this business. A parking study is being done before this consideration goes to the Plan Commission this month.

Mr. Hammond noted that this project lines up perfectly with what tax increment financing should be used for. The proposal would increase vibrancy in this corridor. In addition, the

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ratio of public money to private investment is significantly lower than past projects. He also reminded the CDA that this project would not change the date of TID #1 closure.

Tr. Bockhorst added that the façade program is all about what the public gets to view and is an improvement the entire community gets to enjoy.

Mr. Florsheim stated that this is a matter of perspective of how people think about the use of TID funds.

Mr. Hammond commented that the CDA's role is to encourage reasonable economic development and improve quality of life in the community. This project fits in with what the CDA has been tasked to do by the Village Board.

Allison Rozek (elected April 5 as village trustee) complimented the applicants and was appreciative of the proposal. She supports a façade program and believes it is very beneficial to communities. However, she believes Shorewood's program funding is higher than other communities that usually offer \$5,000 to \$10,000 and suggests keeping all projects at \$25,000. She thinks the request is disrespectful to the taxpayers to slide this through the grant program. She believes it should be considered as a redevelopment project and evaluated through a formal TIF request including a "but for" analysis.

Village Board Trustee Ms. Ann McKaig reminded members of the financial analysis done for TID #1 which evaluated different case scenarios for closing it in year 2021 (required to close year 2022) and this request did not change that. She also noted that because the business would not own the property, it should not be viewed as a development. She encouraged the CDA to continue on this process.

Mr. Florsheim commented that looking at Shorewood today versus other communities shows the Village's commercial district is vibrant. This is in part because the CDA looks at each project differently. Since the business owner would not own the property, the risk is much bigger on behalf of the community. Given what the community would get out of this project, he does not believe this façade request is disrespectful to taxpayers.

Mr. Petrie noted that this is a perfect use to encourage because it won't go away since the request is a permanent improvement to the building façade. He also noted that Shorewood has become a destination and this is largely due to the work done within TID #1 including the Façade Program. He also reminded the CDA that this project fits in with Shorewood's long range plans and projections.

Ms. Roschke commented that this project is exactly what TIF money is for and it is not for fixing alleys.

Business Improvement District Director Mr. Jim Plaisted said the project meets the program criteria and has qualified expenses. The grant does not cover any surface area improvements. Vertical elements, such as screening, signs, enclosures, glass, are covered. Fire pits are not

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covered. The program does not require the applicant to show a need. He stated that over last 10 years, over \$850,000 grants were approved: seven of the grants that exceeded \$25,000 were approved by the Village Board. He stated that the purpose of the program is to leverage private investment to achieve public improvements.

Tr. Bockhorst reminded the CDA that smaller projects are not specifically anticipated and it is difficult for the TID budget to plan for projects in general. She recalled that the Village Board and CDA were deliberative in reviewing the annual TID financial plans. She believes it is exceptional that Shorewood has projects like this unlike other area commercial districts that see blight and don't have support from leaders.

Mr. Hammond then opened the discussion to residents present at the meeting. An extensive discussion ensued with various residents commenting. Most residents appreciated the design. Some noted that they were against a façade grant above \$25,000 and some felt there should not be a façade grant program.

Mr. Hammond reminded participants that the applicants have done nothing wrong and have followed all of the requirements of the application process approved by the Village Board.

Mr. Miller stated that he meant no disrespect in applying for the grant. As a business owner, he is well aware that this business is very risky but strongly believes in the benefit of this business to the community.

Mr. Hammond concluded the discussion.

Mr. Florsheim moved to recommend to the Village Board approval of the \$103,000 façade grant for the proposed project based on 50% of the invoices associated with the project. Seconded by Ms. Roschke. Vote to approve 5-1. Ms. Amenta voted no.

#### **4. Discuss business incentive loan program.**

Mr. Hammond stated that the CDA shall review the program and determine how to extend the loan program beyond the life of the TID. Members will review the program and suggest any adjustments at the subsequent CDA meeting.

Mr. Plaisted reviewed the current business loan process. He noted that he met with all village staff that is involved with the program to ensure the program manual and current processes are in synch. Any edits to the document reviewed by the CDA at the meeting were merely process clarifications. Unlike the façade program, the loan is need-based. The application is not provided until after there is a meeting to review the proposed project. There needs to be a 1:1 ratio of the village loan and bank loan. Loans may be deferred up to 18 months before the first payment. Southeastern Wisconsin Regional Planning Commission is the underwriter. Once approved and two bids are reviewed, the village building inspector reviews costs. The program is set up to minimize risk to the Village.

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Mr. Plaisted noted that some communities offer forgivable loans which helps small businesses. He also stated that the Village could offer smaller loans that are easier to apply for and provide business plan templates for new business owners to assist in the application process.

Mr. Hammond reminded members of the model that was created for the program in the TID financial report. The program currently assumes two loans a year at \$60,000. The model can be used to evaluate program changes.

Members requested John Meland from SEWRPC attend the next meeting and discuss best practices.

Mr. Petrie left the meeting at 9:46 a.m.

**5. Update façade grant program.**

Mr. Hammond noted that at the previous meeting members noted revisions to the reporting template, which will be provided at the subsequent meeting.

**6. Discussion of the CDA Project List and associated initiatives as required.**

For the Metro Market project Mr. Swartz said that project numbers will not be available until the entire project is complete, scheduled for the end of the year. The senior apartments by Sherman developer should close mid-April and start construction. Other updates: the Mod Gen building is on the market; the Retail Relations Subcommittee met and will plan to meet quarterly and report back; staff is working on retail recruitment.

Ms. Roschke left the meeting at 10:02 a.m.

**7. Future agenda items.**

Tr. Bockhorst requested the CDA work on an information campaign.

**8. Scheduling of future meetings.**

The next meeting is May 6, 2016.

**9. Adjournment.**

The meeting was adjourned at 10:10 a.m.

Recorded by,

Community Development Authority Meeting Minutes - April 8, 2016

A handwritten signature in cursive script that reads "Ericka Lang". The signature is written in black ink and is positioned above the typed name.

Planning Director Ericka Lang



April 29, 2016

To: Community Development Authority

From: Village Manager Chris Swartz

RE: **Economic Development Grant for Reserve Liquor License 4488 N. Oakland Ave**

Business owner 4488 North Oakland Avenue, LLC submitted a reserve liquor license "class B" application. The grant offsets the \$10,000 license fee required by the State for reserve alcohol licenses and the Village reimburses the applicant \$9,400. Annual Village liquor license fees are \$600.

If in your favorable opinion the motion would be:

**"I so move to recommend to the Village Board approval of the economic development grant in the amount of \$9,400 for reimbursement of the reserve liquor license Class B fee to 4488 North Oakland Avenue, LLC for business location at 4488 N. Oakland Avenue."**

VILLAGE OF SHOREWOOD  
3930 N MURRAY AVENUE, SHOREWOOD WI 53211  
Telephone (414) 847-2601

**APPLICATION FOR RESERVE "CLASS B" ALCOHOL BEVERAGE GRANT**

To the Village Board of the Village of Shorewood, Wisconsin

Village Pub of Shorewood, LLC, has been issued an initial Reserve "Class B" license by the Village of Shorewood, Wisconsin effective \_\_\_\_\_ to operate at 4488 N. Oakland Ave. Shorewood  
(date) (address of licensed premises)

Licensee submits this application for the purpose of obtaining the Village of Shorewood initial Reserve "Class B" beverage grant for the licensee as allowed under Shorewood Code Section 335-15(B). By accepting this one time grant, the licensee agrees to waive any claim (he/she/it) may have against the Village of Shorewood for refund of any part of the Reserve "Class B" license fee paid to the Village by licensee. This waiver of claim shall be effective whether such license fee be repealed, rescinded or modified by action of the state legislature or by the courts. By accepting this one time grant, the licensee also agrees that, in the event that any court of competent jurisdiction shall determine that the Village's grant program does not serve a public purpose or is otherwise contrary to law, the licensee will, upon demand by the Village, repay the one time grant to the Village.

Elisabeth Duggan 4/8/16  
(Signature of licensee authorized representative) (Date)

Elisabeth Duggan Co-Owner 4/8/16  
(Type or Print Name) (Title) (Date)

SUBSCRIBED AND SWORN TO BEFORE ME  
this 8th day of April, 2016  
Tampa Alley

Elisabeth Duggan 4/8/16  
Signature of Applicant

My commission expires: Jan. 14, 2018  
(Notary Public)

Recommendation to the Village Board: \_\_\_\_\_  
\_\_\_\_\_

Community Development Authority Approval : \_\_\_\_\_  
(Signature of Authorized Representative)

Date: \_\_\_\_\_

April 29, 2016

To: Community Development Authority  
cc: Chris Swartz, Village Manager  
From: Ericka Lang, Planning Director



**RE: Bublr Bikes Stations in 2016**

### **Background**

In 2014 the Village was awarded a Transportation Alternative Program (TAP) grant to support the Wisconsin Department of Transportation (WISDOT) in joining the Bublr Bikes system. Bublr Bikes is a bike sharing system which launched in the City of Milwaukee. Bike share is an automated, point-to-point bicycle travel option and currently has a 30 station network including stations immediately south of the Village border at UWM's campus. Bublr plans to install an additional 25+ stations in 2016 in the City of Milwaukee and Wauwatosa.



The TAP grant will fund the installation of nine bike stations mostly located along Capitol Drive and Oakland Avenue. The TAP program funding is made available in phases: funding for siting and designing the stations is allocated in 2016 and procurement in 2017. Many stations will be installed in 2017 and the remaining in 2018.

A reminder that the total project costs were estimated at \$498,260 and the TAP grant reimburses for 80%. Currently R.A. Smith is siting and designing the stations for \$56,357.02 (Shorewood's portion is \$11,271.40). Any Village costs incurred during 2016 will be funded through Shorewood's Capital Reserve Fund.

The consultant R.A. Smith will be planning an open house meeting to be scheduled in May to introduce the project to the community in an interactive setting.

### **Bublr Request**

With the continued growth of Shorewood's commercial district and increasing demand to serve Shorewood, Bublr requested the Village consider supporting two stations in 2016 ahead of the TAP grant funded stations next year. The TAP grant is for 9 stations and Bublr strongly feels that Shorewood should have 11 bike share stations to have an optimal system at ideal distances.

Bublr would like to install a station at 3505 N. Oakland Avenue in the public right-of-way in front of River Park and in the right-of-way in front of the Metro Market parking deck at 4115 N. Oakland Avenue. By adding these stations to the Bublr network in 2016, Shorewood residents and visitors will have immediate access to the growing Bublr network. The Bublr network will provide an immediate benefit to Shorewood residents and businesses. Bublr Bikes has seen very strong usage from University of Wisconsin- Milwaukee students (please

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see attached heat map and UWM trip numbers). Bublr is confident that this strong usage will continue north in to Shorewood.

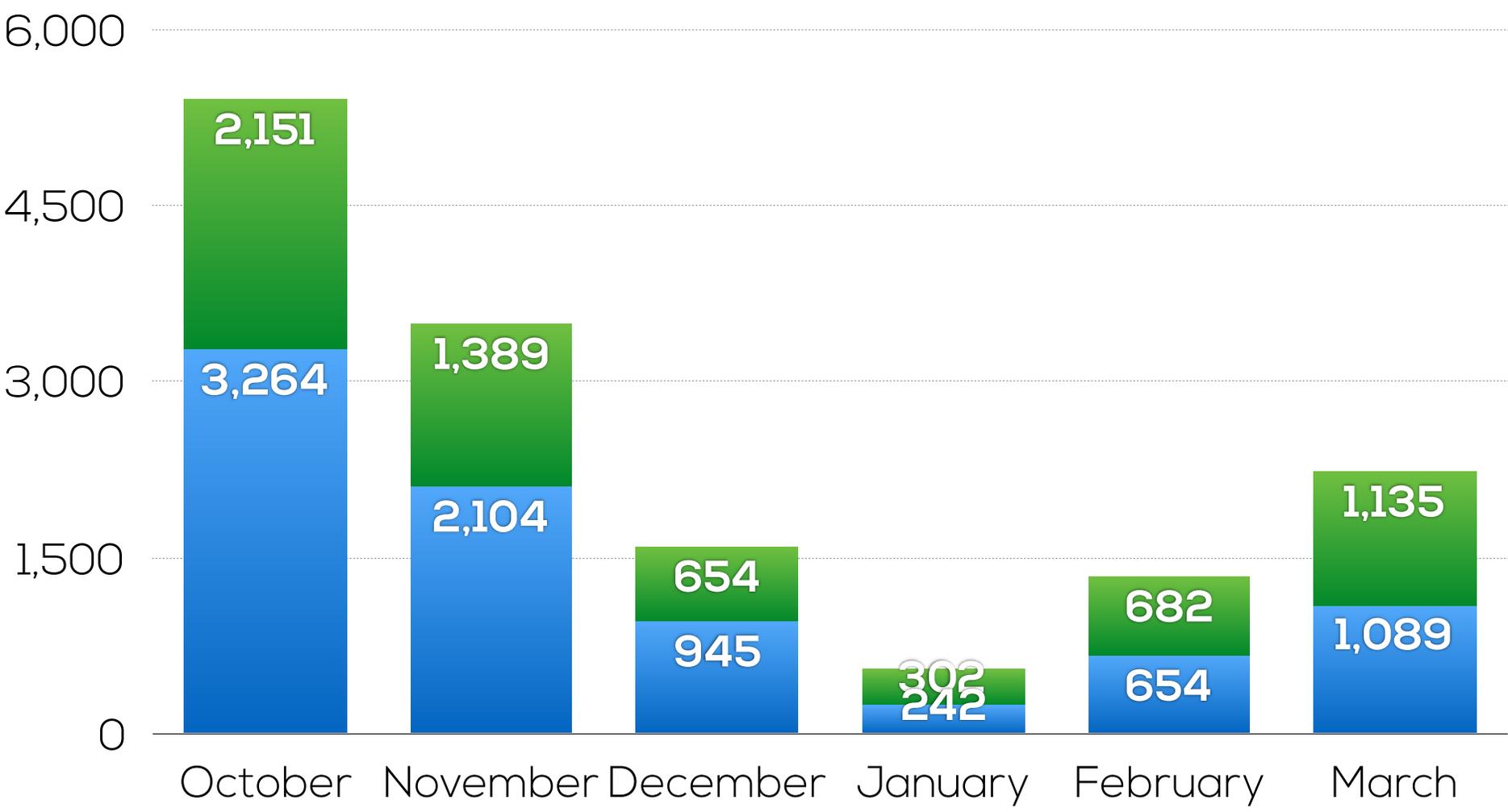
The Village Board's Public Works Committee is discussing this item on May 2<sup>nd</sup> and an update will be provided at the CDA meeting. The point of your discussion is to ascertain your of getting stations in sooner and at an optimal number. The estimated cost for a site installation outside of the TAP grant is approximately \$40,000. Bublr Bikes has received a commitment from General Capital, the developer of Metro Market, to fund \$20,000 towards the cost of a station at that site.

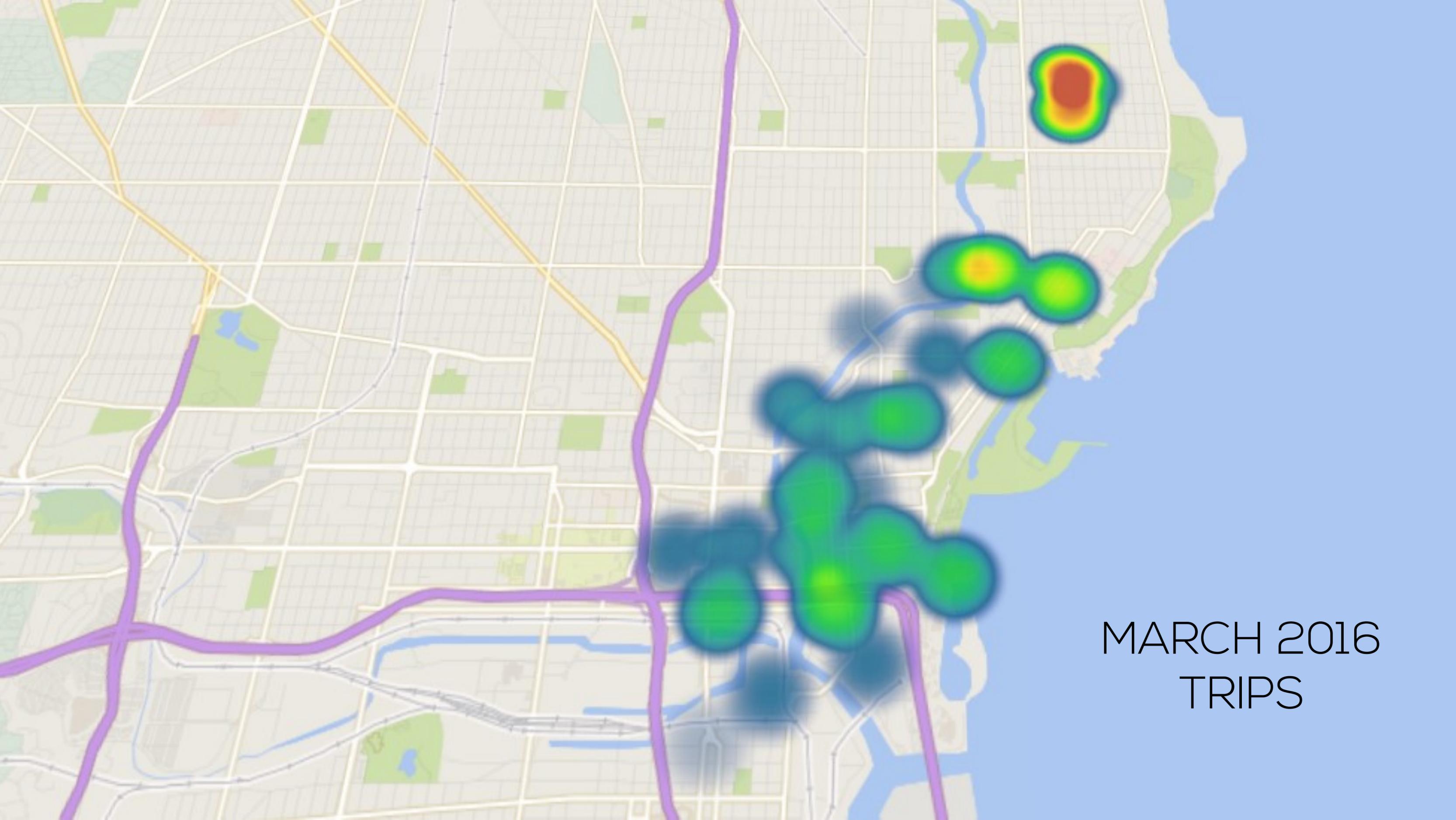
The funding request would only be for public infrastructure and capital expenditures and is not for any operational or administrative costs. Both the City of Milwaukee and the City of Wauwatosa have received WISDOT funds to support Bublr's expansion. Both the City of Milwaukee and the City of Wauwatosa are or planning to partially fund Bublr's expansion through Tax Increment Financing within their redevelopment area. Partially funding the two recommended stations via TIFs are an option that staff is asking the Community Development Authority to explore.





■ UWM Students    ■ Other Users





MARCH 2016  
TRIPS



*VILLAGE OF SHOREWOOD*

*BUSINESS INCENTIVE LOAN PROGRAM*

*As revised **June 25**, 2016*

VILLAGE OF SHOREWOOD

## BUSINESS INCENTIVE LOAN PROGRAM

### PROGRAM HIGHLIGHTS

#### **Purpose of the Program**

The Business Incentive Loan Program (the “Program”) has been established by the Community Development Authority (“CDA”) and Village Board to assist businesses and property owners finance business expansion and startup projects, consistent with the economic development goals of the Village.

The Program is expected to be an important component of the Village of Shorewood’s economic development toolbox, which includes the façade grant program and redevelopment project incentives.

The Benefits to participating Program businesses might include providing “first dollars” required by other lending organizations, lower than market interest rates, and potential to lower debt service payments during the startup period of a new venture.

The Village of Shorewood Business Improvement District (“BID”) and Southeastern Wisconsin Regional Planning Commission (“SEWRPC”) will provide assistance to businesses interested in borrowing funds from the Program. SEWRPC will also assist the Village with the review and underwriting of loans.

#### **Economic Development Goals**

The economic development goals of the Program are comprised of property tax base enhancement, business recruitment and retention, and expanded business activity.

#### **Loan Parameters**

Loan amounts may range between \$10,000 - \$100,000. Loans requests over -\$100,000 will be considered in special cases only and may need to be funded separately by an existing TIF District. All loans must be approved by the Shorewood Community Development Authority (“CDA”). Loans over \$25,000 must also be approved by the Shorewood Village Board.

A minimum of one dollar of private sector investment related to approved expenditures will be required for each dollar of CDA investment. It is expected that a bank or other private financial institution will be financing all or a portion of the private sector match.

Sufficient collateral, including personal guarantees from the principals of the business with twenty (20) percent or more ownership, will be required.

Interest charged to the borrower will be

- ✓ The cost of funds to the Village, based on the Village’s last taxable borrowing –

Interest cost to the borrower from Program loans is expected to be lower than for loans from banks or other financial institutions.

Payment of principal and interest may be deferred for up to eighteen (18) months if required for the success of the undertaking. Need for such deferral must be demonstrated.

### **Criteria for Granting**

Criteria for granting or for limiting the amount of a requested loan include the following:

- **Eligibility** – the project must contribute proportionately to the achievement of Shorewood’s economic development goals and be for the activities listed in the Program Details section of this document.
- **Need** - the applicant must demonstrate that Program financing is necessary to make the project feasible and that alternate sources of funding needed to finance the project are not available on reasonable terms.
- **Availability of Funds** – a balance of sufficient funding authority (unloaned funds) should be available within the CDA program funding schedule parameters.

Because of the scarcity of funds, the Program will be administered in a way that maximizes their impact on realization of Village economic development goals. The loans supported by this Program are not intended to be an entitlement.

### **Application Process**

Submit applications to Jim Plaisted, c/o Village of Shorewood, 3930 N. Murray Avenue, Shorewood, Wisconsin 53211, 414-272-5823. See the Program Details section of this document for detailed application procedures and requirements.

## VILLAGE OF SHOREWOOD BUSINESS INCENTIVE LOAN PROGRAM

### PROGRAM DETAILS

#### Introduction

The Business Incentive Loan Program (the “Program”) was established by the Community Development Authority (“CDA”) and Village Board in 2007 to assist businesses and property owners finance business expansion and startup projects, consistent with the economic development goals of the Village.

Through the Program, qualified Businesses and property owners are eligible for low-interest loans to finance qualifying business expansion or start-up projects. Loan funds that are repaid to the Village will be used to assist other businesses within the loan program. The purpose of this manual is to set forth the criteria for the financing that is available from the program.

#### Purpose

The objective of the Business Incentive Loan Program is to increase the Village of Shorewood’s tax base through the retention and expansion of existing, and the development of new, small- and medium-sized businesses within the village. The Program is also intended to provide assistance to business owners who wish to purchase commercial property within the Village. Small- and medium-sized businesses often lack the necessary capital to develop or expand their operations, and, as such, this lack of capital has a significant impact on the local tax base.

The Loan Program includes funding mechanisms and interest rates that are designed to encourage business development, while providing for the recapitalization and growth of the Program.

#### Eligible Applicants

Eligible applicants for the Business Incentive Loan Program are business establishments or property owners located in a Village or those that will locate in the village as a result of loan fund financing. These applicants must demonstrate that they are unable to access the financing necessary for the business or real estate project through conventional sources.

#### Administration

The assets in the Business Incentive Loan Program shall be the property of the Village of Shorewood Community Development Authority (“CDA”) and funding decisions relative to loan applications shall be made by the CDA, except that any member of the CDA, who so desires, may request that a specific funding request under consideration be forwarded to the Village of Shorewood Board of Trustees for a final decision. All loans of \$25,000 or more require both CDA and Village Board approval.

Applications for program funding will be provided by the Village of Shorewood Business Improvement District (“BID”). The Southeastern Wisconsin Regional Planning

Commission (“SEWRPC”) or other designated agent approved by the CDA, will review all loan applications and provide loan underwriting assistance to the CDA. Village staff shall be responsible for administration of the program loan disbursements and collections after approval.

### Application Procedures

Businesses that are interested in applying for financing should contact Jim Plaisted, c/o Village of Shorewood, 3930 N. Murray Avenue, Shorewood, Wisconsin 53211. A copy of the loan application and a list of the supporting documentation needed for each application are included as Attachment B to this manual. Following the submittal of the application, BID staff will examine the application and supporting documentation for completeness and make a determination within 20 working days on whether or not the proposed project conforms to the standards and policies as set forth in this manual.

Once staff has completed its review of the application, the applicant business will be informed of any deficiencies, and requested to amend the application, if necessary. Upon final submission of a completed application, the application will be forwarded to the underwriter for review and recommendation to the CDA for consideration.

### Standards and Policies

The following standards and policies will be utilized in administering the Business Incentive Loan Program:

1. Funding Limits: The amount of funding available for each applicant is from \$10,000 - \$100,000. Loans in excess of \$100,000- may be considered in special cases only, and funding may need to be supported externally through an existing TIF district.
2. Type of Financing Available: All monies will be provided in a manner that enhances the viability of the proposed project. The CDA, at its discretion, may waive the requirement for providing loans on an installment basis.
3. Project Initiation: Any Business Incentive Loan Program and matching monies may not be spent prior to the approval of the loan by the CDA, and / or Village Board as applicable.
4. Private Sector Leverage Ratio: A minimum of one dollar of private sector investment towards approved expenditures will be required for each dollar of CDA investment. Private sector investment is defined as financing from a private lending institution and/or cash equity that is contributed to the project by the applicant. Applicants will be required to utilize a private financial institution to finance all or a portion of the private sector match, unless waived by the CDA. In addition, all private sector dollars must be obtained from a non-public source and no public funds of any type may be counted towards leveraged private investment.
5. Community Benefits: Applicants must demonstrate tax base enhancement to be eligible for funding. In particular, Business Incentive Loan Program monies contributed to a project must not exceed 30 percent of the existing fair market value of the property as reported by the Village Assessor or an appraiser acceptable to the CDA.

Applicants for funding must also demonstrate that the project will meet a public purpose test, such as providing jobs, enhancing the tax base, or increasing tourism and consumer utilization within the TID providing the financing.

6. Access to Program Funds: Program funds will typically be provided in installments to applicants through draw requests as expenditures are made in accordance with the funding application. The minimum draw request shall be \$5,000 or 20% of the approved loan amount, whichever is greater. All draw requests must be submitted within 90 days of the project completion date to be eligible for reimbursement. The project completion date will be clearly noted in the construction schedule.
7. Expenditures: All expenditures must be properly documented. All draw requests must be supported by appropriate receipts, invoices, lien waivers, and proofs of payment prior to being processed. As applicable, all permits, ~~and~~ inspections, ~~and~~ verifications of work done must also be ~~in good status~~ completed in order to process any draw requests.
8. Eligible Activities: Activities eligible for funding include:
  - a) Real property acquisition, building demolition, site preparation, and similar site-related redevelopment activities to stimulate business development.
  - b) Interior and exterior building rehabilitation and new construction.
  - c) Leasehold improvements; the acquisition of furniture, fixtures, and equipment. .
9. Ineligible Activities: Activities not eligible for funding include:
  - a) Purchasing equity in private businesses.
  - b) Subsidizing interest payments on existing loans and other working capital expenses.
  - c) Refinancing loans made by other lenders or investors.
  - d) Contributing equity required of borrowers participating in other loan programs.
  - e) Financing deposits in interest-bearing accounts, certificates of deposit, and other cash investments.
10. Other Considerations: Typically, Village assistance will consist of providing financing for fixed assets that are an integral part of the proposed project. ~~The financing of working capital expenses will only be considered when deemed necessary to make a project feasible.~~
11. Standard Loan Terms: Standard terms for installment loans are as follows:
  - a) Real property acquisition, site-related redevelopment, building rehabilitation—maximum of ten (10) years. .
  - b) Leasehold improvements, Furniture, fixtures, and equipment; ~~leasehold improvements~~;—three to seven (3-7) years depending on the size of the program loan and the ratio of private sector investment in the project. .

The specific term for an individual borrower may also be based on the useful life of the asset, as well as the terms offered by the private sector financial institution participating in the project. However, the CDA retains the right to adjust individual loan terms in order to facilitate a successful loan fund project.

10. Need Determination: Each applicant must demonstrate that Business Incentive Loan Program financing is necessary to make the project feasible and that alternative sources of financing are not available on reasonable terms.
11. Interest Rate: Interest charged to the borrower will be the cost of funds to the Village, based on the “true interest cost” of the Village’s last taxable borrowing prior to closing rounded to the next one-tenth (0.1) percent (the “Village Interest Rate”). The interest rate charged to the borrower will be fixed for the entire term of the loan at the time a loan agreement is signed with the Village.
12. Deferral of Principal and Interest: The Business Incentive Loan Program has the option of deferring principal and interest payments for up to eighteen (18) months upon demonstration by the recipient business that a deferral is required to make the project feasible.. This deferral period begins from the date of the first participant draw disbursement.
13. Equity Requirements: The CDA may require an equity injection for Business Incentive Loan Program projects, when appropriate..
14. Collateral Requirements: Each Business Incentive Loan Program project will include a financing agreement between the Village and recipient business that details the terms and conditions of the loan fund financing, along with supporting collateral documents. In addition, performance bonding may be required when deemed necessary to protect the Village’s interest in the project.

Collateral requirements will be determined on an individual basis by the CDA and may include mortgages on land and buildings; liens on furniture, fixtures, and equipment; and liens on accounts receivable and inventory. This collateral may be subordinated to private sector financial institutions participating in the project, if required. In addition, junior liens on all business assets may be used where appropriate. Personal guarantees from the principals of the business with 20 percent or more ownership will be required.

Finally, loan recipients will be required to ~~obtain~~ maintain property-casualty insurance for the appraised value of the property being financed, and have the Village listed as an additional insured on the policy.

15. General Policies for Restructuring Loans: Business Incentive Loan Program loans may be restructured when restructuring will improve the borrower's ability to repay the loan, as long as the business is financially viable as evidenced through a business credit analysis. The CDA will work with the owner(s) of the business to determine the need for restructuring, and, if appropriate, the CDA may restructure the loan to improve cash flow within the business..
16. Program Fees: The CDA will require a loan application fee of \$300 to be paid to ~~the BID~~ at the time of loan application. If the application is approved, a loan origination fee equal to one (1.0) percent of the loan amount, plus payment of any legal fees incurred by the CDA for the loan closing, will be added to the principal amount of the loan and paid with program monies. The CDA reserves the right to waive or reduce these financing origination fees.

17. Availability of Funds: Available funding for the program will be managed by the CDA. In those instances where the number of requests exceeds available funding, applications will be prioritized based upon the use of the funds, , the community benefit, and the amount of private sector leverage that is included in the project. When feasible, the amount of CDA monies contributed to each project may also be reduced in order to facilitate as many requests as possible.
18. Project Completion Date: All projects must be initiated within six (6) months following approval of the financing application and completed within ~~two (2) years of application approval~~ one (1) year of loan closing. Authorizations /approvals for program participation lapses at the project completion date. The CDA may provide extensions beyond the time limit, if warranted, upon the request of the applicant.
19. Additional Requirements: All CDA-financed activities must:
  - a) Contribute proportionately to the achievement of the Village's economic development goals as outlined in the Village of Shorewood Master Plan and design guidelines .
  - b) Have the applicant retain ownership for sufficient time to complete the project, stabilize its occupancy, and establish project management.
  - c) Not damage designated Village landmarks.
  - d) Comply with all applicable policies, rules, codes, regulations, and statutes of the Village and State.

\* \* \*

**Attachment B**  
**VILLAGE OF SHOREWOOD**  
**BUSINESS INCENTIVE LOAN PROGRAM APPLICATION**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone No.: \_\_\_\_\_

Brief Project Description:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Sources and Uses of Funds

	Business Incentive Loan Program	Other Debt Financing	Other Village Assistance	Equity Financing	Total
a) Land / Building Purchase					
d) Building Renovation					
e) Capital Equipment					
SUBTOTAL					
Closing Costs (1%)					
TOTAL COSTS					

Business Incentive Loan Program Assistance Requested

a) Loan Amount	
c) Loan Term (years)	
d) Deferral Period (months)	

Source of Bank Financing:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Contact Person: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_

Source of Equity Financing:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone No.: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

Date Project Will Begin: \_\_\_\_\_

I hereby certify that the information provided above and in the attached supporting documentation is to the best of my knowledge true and correct. I also agree to pay the loan origination fee and any legal expenses, as defined in the Village of Shorewood Business Incentive Loan Program manual, should a loan be approved by the Village of Shorewood Community Development Authority.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

For additional information about the Village of Shorewood Business Incentive Loan Program, please contact Jim Plaisted at (414) 272-5823.

Please submit the Business Incentive Loan Program application and supporting documentation to:

Jim Plaisted  
c/o Village of Shorewood  
3930 N. Murray Avenue  
Shorewood, WI 53211

\* \* \*

**VILLAGE OF SHOREWOOD  
BUSINESS INCENTIVE LOAN PROGRAM: PROJECT DOCUMENTATION**

The following supporting documentation should be submitted along with each Business Incentive Loan Program application.

1. A business plan that provides the information identified in Note 1.
2. Three years of the applicant's most recent financial statements or three years of the applicant's most recent Federal Income Tax Returns.
3. Financial projections including, at a minimum, a balance sheet at project initiation and income statements for the first three years of the project.
4. Personal financial statements for the applicant.
5. A statement of the anticipated community benefits to be derived from the proposed loan fund project and the reasons why the project will not take place without financing from the Business Incentive Loan Program.
6. A letter of commitment from the financial institution or other source of debt financing that is a part of the project.
7. Cost estimates [and a binding construction schedule](#) for all fixed assets to be purchased or real estate improvements to be made with Business Incentive Loan Program monies.
8. A lease or pre-lease agreement for rental property, an offer to purchase for the acquisition of commercial real estate, or a warranty deed for existing commercial real estate.
9. Other documentation that may be required by the CDA or Village Board that is deemed important relative to a determination regarding the loan fund project.

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Note 1: The business plan should present a description of the business that includes the following level of detail:

1. A description of the business and its legal organization.
2. A detailed description of the proposed business or real estate project.
3. A discussion of the management team and all experience relevant to the development of the proposed project.
4. A discussion of the marketplace that identifies the applicant's current customer base; its major competitors; and a marketing strategy.
5. A discussion of projected sales growth and the financing and capital requirements necessary to achieve the projected growth.

\* \* \*

**SHOREWOOD FAÇADE PROGRAM  
PENDING AND EXISTING FAÇADE GRANTS**

Property Location	Applicant Type	Status	Applicant Name	Date of Application	Date of Grant	Total Project Cost	Amount of Grant	Summary of work performed
4508 N. Oakland Ave.	Tenant	Rejected	The Workroom	2/16/16	n/a	n/a	n/a	applicant turned in application several months after completion of sign installation
4488 N. Oakland Ave.	Owner	Approved	4488 N. Oakland LLC (Cloud Red)	1/14/16			\$ 24,000.00	design phase only applied for to date; constuction app pending
2205 E. Capitol Dr.	Tenant	Completed	City Market	11/21/15	3/11/2016	\$ 4,215.17	\$ 2,107.59	new projecting blade sign for business
<b>2016 Total Grants</b>							<b>\$ 2,107.59</b>	
1513 E. Capitol Dr.	Owner	Rejected	E. Capitol LLC (BP - Menlo/Capitol)	9/24/15	n/a	n/a	n/a	applicant turned in application several months after completion of sign installation
1800 E. Capitol Dr.	Owner	Completed	Stein Office Building	7/14/15	12/15/2015	\$ 14,556.00	\$ 7,278.00	complete remake of two small storefronts; new doors, store glass, and awnings
4414 N. Oakland Ave.	Owner	Completed	North Shore Bank	6/29/15	11/15/2015	\$ 11,410.08	\$ 5,705.04	reconstruction of landscaping around building.
1922 E. Capitol Dr.	Tenant	Completed	Movement Personal Trainer	6/18/14	10/21/2015	\$ 3,405.12	\$ 1,702.56	new business sign
3951 E. Capitol Dr.	Tenant	Completed	St. Moritz Salon	11/11/14	9/25/2015	\$ 1,267.20	\$ 633.60	new business sign
1604 E. Capitol Dr.	Owner	Approved	BP Gas Station (Jay Walia, owner)	6/13/15			\$ 25,000.00	new brickwork, dumpster enclosure, monument sign, and storefront glass, and landscaping for new gas station owner
4334 N. Oakland Ave.	Tenant	Approved	Sherwin Williams	4/28/15			\$ 850.00	new awning on business changeover (Mautz to Sherwin Williams)
3592 Oakland Ave.	Owner	Approved	Creve Café	7/16/15			\$ 9,250.00	new monument sign, storefront business sign, parking lot screening
4326 N. Oakland Ave.	Tenant	Completed	Olson House	5/22/15	8/5/2015	\$ 1,700.00	\$ 850.00	new awning for new business
4484 N. Oakland Ave.	Owner	Completed	Peter Gramoll Am. Fam Ins.	2/24/15	8/5/2015	\$ 15,315.12	\$ 7,657.56	new awning, business signs for existing business/owner
1572 E. Capitol Dr.	Owner	Completed	Northwoods	3/12/15	6/17/2015	\$ 9,852.48	\$ 4,926.24	reface of monument sign at building for new business/owner
2219 E. Capitol Dr.	Tenant	Completed	Swanky Seconds	3/16/15	6/5/2015	\$ 1,500.00	\$ 750.00	new awning for expansion of business into new space
1916 E. Capitol Dr.	Tenant	Completed	Clicks	9/26/14	6/5/2015	\$ 6,892.00	\$ 3,446.00	new storefront; replacement of windows and doors, sign complete remake of two small storefronts; windows, doors, parapet repair, and signs
4413 N. Oakland Ave.	Owner	Completed	Draft and Vessel/Waxwing	8/28/14	2/25/2015	\$ 44,806.74	\$ 22,403.37	new business sign
1425 Capitol Dr.	Tenant	Completed	Trilogy Hair Salon	9/15/14	2/19/2015	\$ 1,557.60	\$ 778.80	
<b>2015 Total Grants</b>							<b>\$ 56,131.17</b>	
2219 E. Capitol Dr.	Tenant	Completed	The Workroom		12/12/2014	\$ 1,118.26	\$ 559.13	new business signs
3575 N. Oakland Ave.	Tenant	Completed	Groom For Men		11/24/2014	\$ 8,151.98	\$ 4,075.99	new awnings (long storefront)
4401 N. Oakland Ave.	Tenant	Completed	North Shore Boulangerie		10/6/2014	\$ 3,268.88	\$ 1,634.44	new signs for business
4508 N. Oakland Ave.	Tenant	Completed	Fyndig		2/13/2014	\$ 2,266.30	\$ 1,133.15	new business sign
2500 E. Capitol Dr.	Owner	Completed	Shorewood Animal Hospital		2/13/2014	\$ 14,067.60	\$ 7,033.80	new parking lot screening, sign, lighting and fence
<b>2014 Total Grants</b>							<b>\$ 14,436.51</b>	
4517 N. Oakland Ave.	Tenant	Completed	Three Lions Pub		10/25/2013	\$ 22,228.38	\$ 11,114.19	phase II of complete storefront for business including doors, windows, and custom signs
4214 N. Oakland Ave.	Owner	Completed	Suzanne Powers Realty Group		5/29/2013	\$ 120,000.00	\$ 27,000.00	complete redevelopment of former duplex residential property to office use; exterior siding, signs, windows, and landscaping
4001 N. Downer Ave.	Owner	Completed	Hayek's		5/8/2013	\$ 17,901.00	\$ 8,950.50	new awnings and windows for building
1431 E. Capitol Dr.	Tenant	Completed	Grande Flowers		1/25/2013	\$ 3,800.00	\$ 1,900.00	new awning for business
4449 N. Oakland Ave.	Tenant	Completed	Min's		1/4/2013	\$ 1,457.62	\$ 728.81	new business sign
4514 N. Oakland Ave.	Tenant	Completed	Element's East Sign		1/4/2013	\$ 5,215.00	\$ 2,607.50	new business sign
<b>2013 Total Grants</b>							<b>\$ 52,301.00</b>	
4042 N. Oakland Ave.	Owner	Completed	Camp/Sound By Design		12/18/2012	\$ 39,420.56	\$ 19,710.28	remake of two storefronts including windows, doors, tuckpointing, and signs
3801 N. Oakland Ave.	Tenant	Completed	Miss Cupcake		11/20/2012	\$ 3,050.00	\$ 1,525.00	new business sign

Property Location	Applicant Type	Status	Applicant Name	Date of Application	Date of Grant	Total Project Cost	Amount of Grant	Summary of work performed
3549 N. Oakland Ave.	Tenant	Completed	Harry's Bar and Grill		10/11/2012	\$ 157,200.00	\$ 59,786.00	CDA approval; new exterior patio for restaurant; assisted all elements but deck floor
3956 N. Murray Ave.	Tenant	Completed	Wisconsin Gazette		9/4/2012	\$ 58,825.66	\$ 25,000.00	complete rehabilitation of exterior of building for conversion from residential to office. New sign
2219 E. Capitol Dr.	Owner	Completed	Swanky Seconds/Luxe		6/19/2012	\$ 1,200.00	\$ 600.00	new awning for Swanky Seconds
4473 N. Oakland Ave.	Owner	Completed	BK Oakland rehab after fire		6/15/2012		\$ 25,441.98	complete remake of building after fire; three new storefronts, entries, signs,
2521 E. Capitol Dr.	Owner	Completed	Lakeshore Mobil		5/14/2012		\$ 11,757.75	new garage doors, paint for entire building, fencing, and monument sign
2127 E. Capitol Dr.	Tenant	Completed	Oticles		2/14/2012	\$ 1,134.14	\$ 567.07	new sign for business
1330 E. Capitol Dr.	Owner	Completed	Shorewood Auto Repair		1/31/2012		\$ 27,000.00	complete rehab of building; brick work, signs, parking screening, storefront windows, and lighting
<b>2012 Total Grants</b>							<b>\$ 171,388.08</b>	
4517 N. Oakland Ave.	Tenant	Completed	Three Lions Pub Phase I		12/30/2011	\$ 16,641.00	\$ 8,320.50	signs, windows, and doors
4517 N. Oakland Ave.	Tenant	Completed	NaNa Fusion		11/29/2011	\$ 4,652.74	\$ 2,326.37	new business sign
3970 N. Oakland Ave.	Owner	Completed	Geraldine Robinson		9/6/2011	\$ 488,000.00	\$ 244,000.00	CDA approval; new windows and decorative metal for building
3601 Oakland Ave.	Owner	Completed	North Shore Funeral Services Capitol and Maryland LLC (Josh		8/30/2011	\$ 29,071.04	\$ 14,535.52	landscaping, pillars, and lighting for exterior
2201 E. Capitol Dr.	Owner	Completed	Taxman		6/22/2011	\$ 256,000.00	\$ 128,000.00	complete remake of multiple storefronts; new glass, doors, lighting, letter signs, patio elements, painting
4517 N. Oakland Ave.	Tenant	Completed	Big Bay Brewing		6/7/2011	\$ 1,109.86	\$ 554.93	new business sign
4156 N. Oakland Ave.	Tenant	Completed	Great Clips		5/12/2011	\$ 8,187.62	\$ 4,093.81	new storefront and door, signs, lighting
2510 E. Capitol Dr.	Owner	Completed	Sweet Law Offices (prop owner)		1/7/2011	\$ 68,000.00	\$ 34,000.00	tuckpointing, new windows and doors, paint, signs, lighting,
4106 N. Oakland Ave.	Owner	Completed	Ogden and Co. (prop owner)		1/7/2011	\$ 8,318.00	\$ 4,159.00	railings, power washing
<b>2011 Total Grants</b>							<b>\$ 439,990.13</b>	dumpster enclosure and paint of entire exterior
3547 N. Oakland Ave.	Tenant	Completed	Harry's Bar and Grill		8/28/2010	\$ 9,650.00	\$ 4,825.00	new sign, storefront opening windows
4501 N. Oakland Ave.	Tenant	Completed	The Establishment LLC		5/18/2010	\$ 10,683.00	\$ 5,341.50	new business sign and lighting
4009 N. Oakland Ave.	Tenant	Completed	Anytime Fitness		5/13/2010	\$ 6,409.92	\$ 3,204.96	new business sign
4312 N. Oakland Ave.	Owner	Completed	Aunt Peg's LLC (prop owner)		1/14/2010	\$ 391,270.00	\$ 195,635.00	CDA approved project; complete remake of multiple storefront building; windows, doors, hvac, paint, lighting, awnings, tuckpointing
<b>2010 Total Grants</b>							<b>\$ 209,006.46</b>	
4093 N. Oakland Ave.	Tenant	Completed	Open Book		12/21/2009	\$ 4,213.44	\$ 2,106.72	sign
3575 N. Oakland Ave.	Tenant	Completed	Harley's and CYGA		10/15/2009	\$ 32,500.00	\$ 16,250.00	awnings and signs
3510 N. Oakland Ave.	Tenant	Completed	Family Pharmacy		5/5/2009	\$ 1,900.00	\$ 950.00	sign
3506 N. Oakland Ave.	Tenant	Completed	Chiropractic Company		3/19/2009	\$ 1,557.30	\$ 778.65	sign
3506 N. Oakland Ave.	Owner	Completed	Dimitri Dimitropolous		2/4/2009	\$ 314,000.00	\$ 157,000.00	complete building makeover; two façades; new windows, doors, signs, painting, tuckpointing, lighting
<b>2009 Total Grants</b>							<b>\$ 177,085.37</b>	
4601 N. Oakland Ave.	Tenant	Completed	Lakeside Diagnostic Imaging		12/16/2008	\$ 7,950.62	\$ 3,975.31	monument sign
4511 N. Oakland Ave.	Owner	Completed	Steve Elkind (NaNa, 3 Lions)		12/3/2008	\$ 53,600.00	\$ 26,800.00	complete new storefront and painting for building
1572 E. Capitol Dr.	Tenant	Completed	Catholic Family Insurance		10/5/2008	\$ 29,905.38	\$ 14,952.69	monument sign
1906 E. Capitol Dr.	Tenant	Completed	SHOP		1/18/2008	\$ 1,373.72	\$ 686.86	sign
<b>Total Grants 2008</b>							<b>\$ 46,414.86</b>	
4016 N. Oakland Ave.	Tenant	Completed	Oak Crest Tavern Schramm Properties (property		5/22/2007	\$ 29,930.22	\$ 14,965.11	storefront glass, doors, paint, signs, and lighting
2317 E. Capitol Dr.	Owner	Completed	owner)		5/22/2007	\$ 64,000.00	\$ 32,800.00	new façade exterior, windows, signs, and lighting
<b>Total Grants 2007</b>							<b>\$ 47,765.11</b>	
4170 N. Oakland Ave.	Owner	Completed	4107 N. Oakland LLC (Marian Laev, owner, Starbucks building		7/28/2006	\$ 54,000.00	\$ 27,000.00	addition to existing building, windows, signs, lighting, landscaping
4465 N. Oakland Ave.	Owner	Completed	Joseph Ullrich (property owner)		5/12/2006	\$ 10,355.00	\$ 5,177.50	windows and doors
4000 Oakland Ave.	Tenant	Completed	Alliance de Francais		5/12/2006		\$ 2,499.50	awning/sign
4009 N. Oakland Ave.	Tenant	Completed	Harley's		2/2/2006	\$ 4,900.00	\$ 2,450.00	awning/sign
<b>Total Grants 2006</b>							<b>\$ 37,127.00</b>	
4144 N. Oakland Ave.	Owner	Completed	Palmetto LLC (property owner)		9/29/2005	\$ 24,000.00	\$ 12,000.00	?????
4201 N. Oakland Ave.	Owner	Completed	TCF Bank		8/9/2005	\$ 4,968.80	\$ 2,484.40	monument sign

Property Location	Applicant Type	Status	Applicant Name	Date of Application	Date of Grant	Total Project Cost	Amount of Grant	Summary of work performed	
4060 N. Oakland Ave.	Owner	Completed	Noah Christensen (Shorewood Press)		6/14/2005	\$ 65,426.40	\$ 32,713.20	complete building makeover, new exterior, windows, and signs	
1720 E. Lake Bluff	Owner	Completed	DDS Tim Hart (property owner)		6/14/2005	\$ 26,439.00	\$ 13,219.50	new doors, windows, wall exterior, and sign	
4208 N. Oakland Ave.	Tenant	Completed	Glow Salon		2/1/2005	\$ 253.00	\$ 126.50	sign	
4312 N. Oakland Ave.	Tenant	Completed	EYEz Boutique		1/19/2005	\$ 960.66	\$ 480.33	sign	
<b>Total Grants 2005</b>							<b>\$ 61,023.93</b>		
4414 N. Oakland Ave.	Owner	Completed	North Shore Bank		11/8/2004	\$ 31,224.00	\$ 15,612.00	marble column restoration, signs	
4493 N. Oakland Ave.	Owner	Completed	Metropolitan Development		10/14/2004	\$ 50,590.00	\$ 25,295.00	stucco, fence, windows, and signs	
4300 N. Oakland Ave.	Owner	Completed	Queensway Cleaners		9/29/2004	\$ 6,979.12	\$ 3,489.56	new signs, awning	
<b>Total Grants 2004</b>							<b>\$ 44,396.56</b>		
<b>Total Grants (2004-16)</b>							<b>\$ 1,359,173.77</b>		<i>*of which, \$514,835 were funds provided for four large grant requests from TID #1.</i>
<i>Fund balance (BID segregated account)</i>					4/29/2016		<b>\$ 73,173.67</b>		
<i>Approved Projects (yellow highlight boxes)</i>			<b>4 approved applications; see above</b>				<b>\$ 59,100.00</b>		
<b>Balance in Fund*</b>			<b>*after grants for approved projects</b>				<b>\$ 14,073.67</b>		

Applicant Type	Status
Owner	Pending
Tenant	Approved
	Completed
	Rejected

## Community Development Authority Project List

Updated 4-29-2016

Project or Program	Status	Comment
Metro Market Redevelopment	Opened February 2016	Starting landscaping spring 2016 for Metro Market. Improved safety parking structure and pedestrian crossing features.
Mixed Use Development Oakland/Olive	In process.	Completion Fall 2016. One tenant secured.
Sherman Redevelopment	In process	Start early May. 17-month construction period.
<hr/>		
CDA Financial Plan and Projections	Ongoing	The CDA 2015 Annual Financial Report was completed and presented at a joint meeting of CDA and Village Board. Reviewed TID#1 closing scenarios.
Future CDA Strategies and Plans	In Process	Consolidated list from Master Plan. Completing member initiatives survey priorities and opportunities.
Commercial Business Recruitment and Retention	In process	Expect increased emphasis due to current vacancies and added Metro Market opportunities. Working on a restaurant opportunity.
Façade Program	Ongoing	Revisions completed February 2016
Business Incentive Loan Program	In process	CDA discussion 4/8/16. Recommend program changes June 2016.
Work Group Update: Retail Relations		
Work Group Update: Developer Relations		Meeting held late March and will continue quarterly meetings to understand market and Shorewood need.
Work Group Update: Community Outreach		
Work Group Update: Ped and Bike Safety		
Work Group Update: Finance		