

Resolution No. 5-0601

**RESOLUTION TO APPROVE A SMALL BUSINESS LOAN  
FROM THE  
IOWA COUNTY REVOLVING LOAN FUND  
(Application No. 25-3/01)**

WHEREAS, Ulrich Sielaff and Nancy Smith, d/b/a Stratus Real Estate, LLC, propose to purchase the John I. Hahn building, located at 1011 Dodge Street (U.S. 151 Highway East) in Mineral Point and relocate the **Sielaff Corporation**, of Madison, Wisconsin, a manufacturer of contemporary furniture, to the city of Mineral Point.; and

WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, and Tax Claims, acting as the Iowa County Loan Review Committee, has previously approved a request from the Sielaff Corporation owners for \$20,000 to be matched with \$50,000 in from the Mineral Point revolving loan fund, and private funds from Farmers Savings Bank, Mineral Point in the amount of \$325,000 and other private funds in the amount of \$100,000 for the purposes of purchasing the existing building in Mineral Point, making needed improvements to the building, and in moving the Sielaff Corporation to its new quarters by July or August of 2001; and

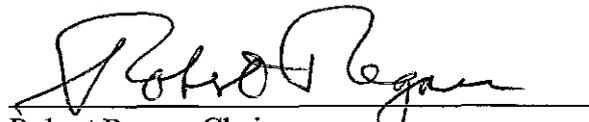
WHEREAS, the borrowers have formed a new company, **Stratus Real Estate, LLC**, for purposes of acquisition of the Hahn property and for purposes of receipt of loan funds; and

WHEREAS, the Committee finds that the project remains consistent with the conditions set forth in the Iowa County Loan Administration Manual; and

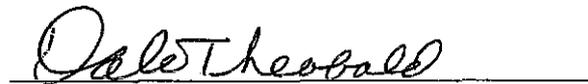
WHEREAS, the benefits to be derived and the terms agreed upon as set forth in the attached Project Summary are satisfactory.

NOW THEREFORE, BE IT RESOLVED, the Loan Review Committee recommends that the proposed project be re-approved by the full County Board.

**Respectfully submitted by the Committee on Finance, Bonds, Insurance and Tax Claims**

  
Robert Regan, Chairman

  
Jerome Laufenberg

  
Dale Theobald

  
David Blume

  
Diane McGuire