

Resolution # 14-0608

**RESOLUTION TO APPROVE A SMALL BUSINESS LOAN
FROM THE
IOWA COUNTY REVOLVING LOAN FUND
(Application No. 42-6/08)**

WHEREAS, the applicant is **One Water Street, LLC**, (trade name The Walker House) a Wisconsin Limited Liability Company, located currently at 1 Water Street, Mineral Point, Wisconsin. The applicant is requesting a small business loan to be used toward the purchase of the land on lot 1 of North Johns Street where the new facility will be built, and

WHEREAS, the Iowa County Administrative Services Committee, acting as the Iowa County Loan Review Committee, has received a request from the small business concern for **\$87,350 from the Iowa County RLF**, which will be matched with **\$240,000** in private funds from an Iowa County financial institution loan, **\$453,868** in owner equity and **\$50,000** from the City of Mineral Point RLF funds. The funds from the Iowa County RLF will be used to complete building renovations and improvements, purchase supplies and provide for initial operating expenses to ensure a successful startup for The Walker House.

WHEREAS, the Committee finds that the project is 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 full County Board approve the proposed project.

Dated this 17th of June, 2008

Respectfully submitted by the Iowa County Administrative Services Committee