

*****ATTACHMENTS*****

CITY OF SHEBOYGAN

REQUEST FOR REDEVELOPMENT AUTHORITY CONSIDERATION

ITEM DESCRIPTION: Discussion and possible action on request from WeGameOn, LLC to review business loan job creation requirements.

REPORT PREPARED BY: Chad Pelishek, Director of Planning and Development

REPORT DATE: March 15, 2021

MEETING DATE: March 17, 2021

FISCAL SUMMARY:

STATUTORY REFERENCE:

Budget Line Item: N/A
Budget Summary: N/A
Budgeted Expenditure: N/A
Budgeted Revenue: N/A

Wisconsin Statutes: N/A
Municipal Code: N/A

BACKGROUND / ANALYSIS:

The Redevelopment Authority in October 2019. The loan was for \$50,000 and required the creation of two new full-time equivalent jobs with 51% of the jobs meeting the low-to-moderate income status. The agreement provided that these jobs needed to be created within two years after the commencement of the project. The Department is using December 1, 2019 as the date that the project started. Therefore, WeGameOn, LLC has until December 1, 2021 to create the jobs. Mr. Webb representing WeGameOn, LLC will be present at the meeting to discuss how COVID affected the business and may be requesting an extension.

STAFF COMMENTS:

None

ACTION REQUESTED:

No action.

ATTACHMENTS:

None

CITY OF SHEBOYGAN

REQUEST FOR REDEVELOPMENT AUTHORITY CONSIDERATION

ITEM DESCRIPTION: Discussion and possible action on outstanding business development loans.

REPORT PREPARED BY: Chad Pelishek, Director of Planning and Development

REPORT DATE: March 12, 2021

MEETING DATE: March 17, 2021

FISCAL SUMMARY:

Budget Line Item: N/A
Budget Summary: N/A
Budgeted Expenditure: N/A
Budgeted Revenue: N/A

STATUTORY REFERENCE:

Wisconsin Statutes: N/A
Municipal Code: N/A

BACKGROUND / ANALYSIS:

A few meetings ago when city staff provided an update on the business loans, there were a number of the them that were delinquent. Since that time, the following loans have been paid off or brought current:

701-703, LLC	Payoff: \$339,790.92	Two loans paid off
Lee Realty and Development		Current
3 Sheeps Brewery		Current
Prohibition Bistro		Current
WeGameOn, LLC		Current through May 2021

STAFF COMMENTS:

None

ACTION REQUESTED:

No action.

ATTACHMENTS: