



MEMO

PLANNING AND COMMUNITY DEVELOPMENT

To: Redevelopment Authority
From: Joe Stephenson
Date: 03-04-2022
Re: Heritage Mall - PACE Loan Application

Ellen Hubers, owner of Skye Properties LLC, has submitted a RACK PACE Loan application (Exhibit 1) for a property she owns on Second Street known as Heritage Mall. The applicant is looking to replace the second story front windows and back windows. The new windows will match the existing window dimensions. The applicant intends to replace the windows with a commercial aluminum frame and aluminum trim. The applicant hopes to replicate a similar aluminum window project across the street (Exhibit 2).

The primary reason for the windows is twofold: to increase the attractiveness of the building and to increase energy efficiency. The current windows are falling out of the frames and let heat escape from the building. The applicant has put in a number of improvements to the building already: new carpet, paint, trim replacement, wood rot replacement, removal of outdated "popcorn" walls and replaced much of the interior with new wood or stone veneer. These improvements are depicted in Exhibit 3, as well as profit and loss on the building.

The cost to replace the windows is \$21,740 which is detailed in Exhibit 4. The applicant is seeking a \$12,000 loan from the Redevelopment Authority as she was not approved for a personal loan (Exhibit 5). Personal funds will be used to complete the rest.

Staff Recommendation: Staff recommends to approve the PACE Loan for Skye Properties.

Exhibit 1

ENERGY ASSISTANCE PROGRAM APPLICATION



Project Name: Heritage Mall Upstairs Windows

Project Address: 139 East 2nd St, Kaukauna, WI 54130

Contact Name: Ellen Hubers

Contact Address: 672 Schmidt Rd, Kaukauna, WI 54130

Telephone: 920-915-0960

Email: ehubers1@yahoo.com

Year Business Established: 2021

Applicant Is:

Owner	<input checked="" type="checkbox"/>	Sole Proprietorship	<input checked="" type="checkbox"/>	Corporation	<input type="checkbox"/>
Partnership	<input type="checkbox"/>	Other Business Structure	<input type="checkbox"/>		

Number of Employees: 2 Full Time Part Time

Brief Description of Business:

Ellen and Brian Hubers bought the Heritage Mall in April of 2021. As of May all 9 units in the building are rented and Ellen has been one the renters for the past 2 years. Currently there is a church, salon, photographer, massage, salesman, and CBD business in the building.

List all owners, directors, or partners having 20% or greater interest:

Ellen and Brian Hubers have 100% interest in the building.

Employer Tax Identification Number:

Project Information

The upstairs windows are very old. They are drafty and some are beginning to fall apart causing a safety concern.

Estimated Return on Investment:

Address of Project: 139 East 2nd Street, Kaukauna, WI 54130

Project Costs:

Item Description	Cost
(4) ea. 4-1 x 9-1, (2) ea. 5-6 x 9-1, (1) ea. 2-2 x 9-1. All Tubelite fixed flush glaze window frames in bronze anodized finish glazed with clear low E IG.	\$15,900.00
(3) ea. 3-4 x 7-4. Tubelite fixed flush glaze window frames in bronze anodized finish glazed with clear low E IG.	\$5,840.00
Removal and disposal of old glass and frames.	included

Project Financing Information

Personal Funds: \$12,000

Lender Funds:

PACE Loan Funds (applying for): \$12,000

Contractor Information

General Contractor Name: Packerland Glass Products
- Kirk Tiffany

Street Address: 289 S Green Bay Rd. Neenah, WI 54956

Telephone: 920-725-4114

Please attach any additional Sub-Contractor information to this application.

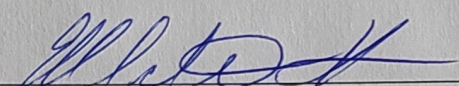
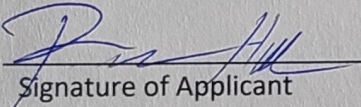
Application Agreement

The applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a loan under the RACK Energy Assistance Loan program and is true and complete to the best of the applicants knowledge.

The applicant further certifies that they are the owner of the property described in this application.

The applicant further certifies that the loan proceeds will be used for the work and materials identified in this application, and will abide with all provisions and guidelines of the Rack Energy Assistance Loan program.

The applicant further authorizes disclosure of all financial information submitted in connection with this application by and between the Redevelopment Authority of the City of Kaukauna and any lender agreeing to participate with the applicant's loan through this program.

	<u>11-30-2021</u>
Signature of Applicant	Date
	<u>11-30-2021</u>
Signature of Applicant	Date

APPLICATION FORMS CHECKLIST

The RACK loan application forms are included on the preceding pages. Please complete all fields on the form for the appropriate loan. If you need more space, you can include additional information as attachments to the form. Please indicate this by writing “attached” in the relevant field(s). If you need assistance with the form, please contact the Planning and Community Development Director.

Application Checklist

Please review this checklist prior to submitting your loan application to ensure all needed information is included. Descriptions of each item can be found in the Redevelopment Authority Loan Program Handbook.

1	Completed Application Form	x
2	Business Description	x
3	Business Performance History & Projections	x
4	Business Plan	
5	Project Description	x
6	Description of Need	x
7	Estimates	x
8	Financial Statements	x
9	Copy of Bank Loan Application Materials	x
10	Commitment from Private Lenders (if applicable)	
11	Proof of Personal Financial Commitment	x
12	Proof of Landlord Consent (if applicable)	x
13	Exterior Improvement Visuals (if applicable)	x



Exhibit 2



Existing Windows

Exhibit 2



Existing Windows



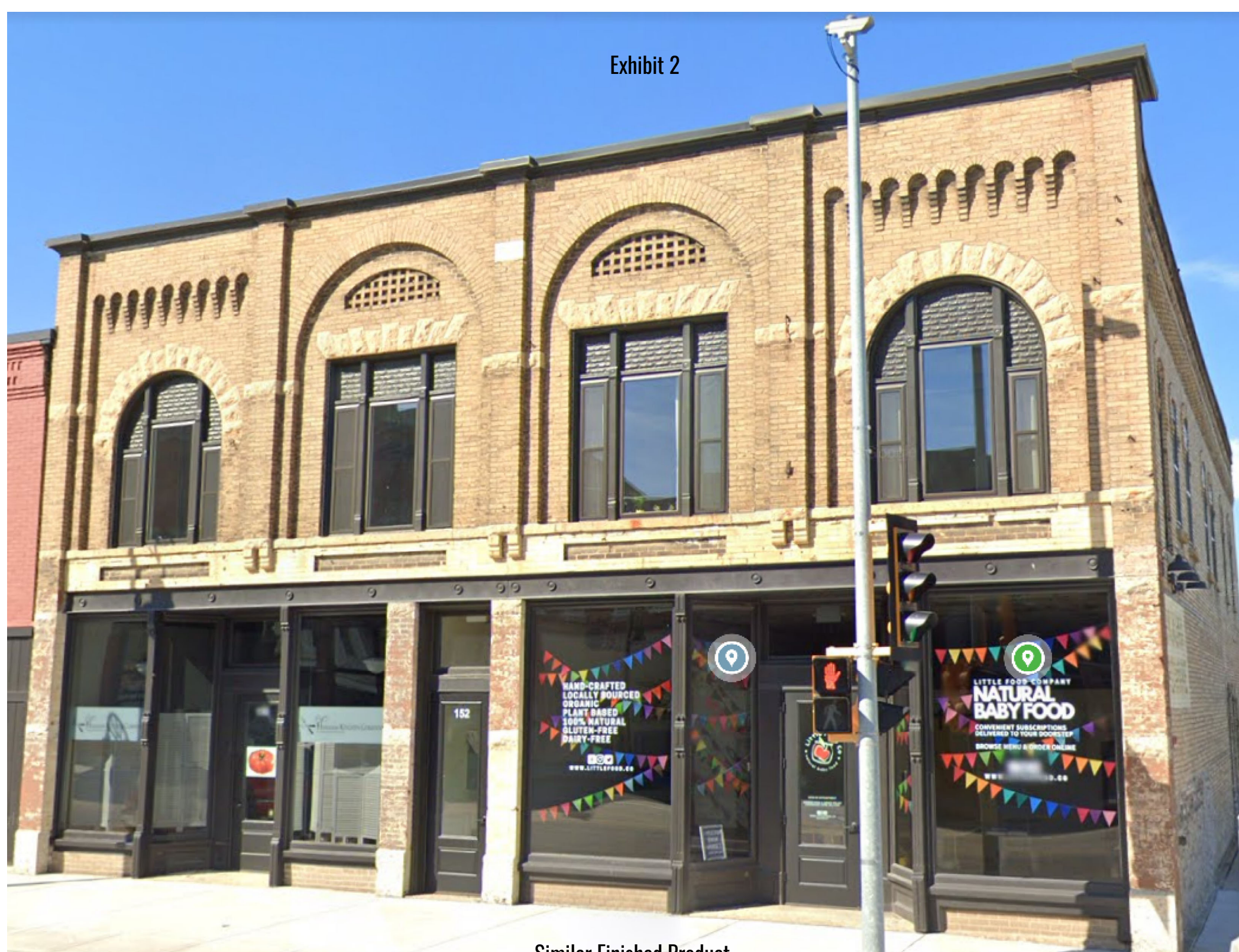
Existing Windows

Exhibit 2



Similar Finished Product

Exhibit 2



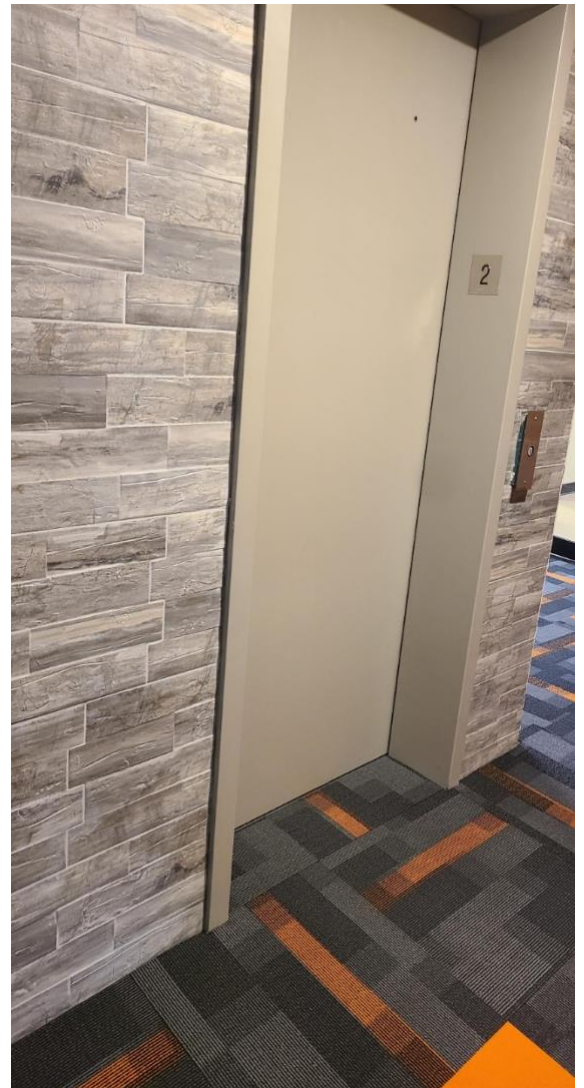
Similar Finished Product

Exhibit 3

Our profit & loss from April 14, 2021 to November 30, 2021 is a profit of -\$208.29. Please, keep in mind that we have been putting all our income back into the building right now to bring it up to date & back to life.

After the window project, we should not have any other projects for a couple years. Our projected monthly income after all monthly expenses & no rent increase will be \$1926.00.

Attached are a few photos of what we have done to the interior so far. We painted the entire building, put in new carpet in the hallways, updated the elevator walls & the walls in the staircases.





PROPOSAL

289 S. Green Bay Rd
Neenah, WI 54956
Phone: 920-725-4114
Fax: 920-725-7161

2042 Holmgren Way
Green Bay, WI 54304
Phone: 920-499-6214
Fax: 920-499-7067



Submitted To: **Rejuvenations LLC**

139 E. Second Street

Kaukauna, WI 54130

Approximate
Starting Date

Approximate
Completion Date:

Phone: **920.915.0856**

Date: **11/11/2021**

Fax: _____

Attn: **Ellen Hubers**

We hereby submit specifications and estimates for: **139 E. 2nd St. Kaukauna- Windows**

Option 1- New windows on front of building.

(4) ea. 4-1 x 9-1, (2) ea. 5-6 x 9-1, (1) ea. 2-2 x 9-1. All Tubelite fixed flush glaze window frames in bronze anodized finish glazed with clear low E IG. Removal and disposal of old glass and frames is included. **For the sum of: \$15,900.00**

Option 2- New windows in back of building.

(3) ea. 3-4 x 7-4. Tubelite fixed flush glaze window frames in bronze anodized finish glazed with clear low E IG. Removal and disposal of old glass and frames is included. **For the sum of: \$5,840.00**

This proposal does not include:

Final cleaning of glass and frames. Any additional trim, frames, hardware or glass that is not listed above.

All material is guaranteed to be specified. All work to be completed in a workmanlike manner according to standard practices.

Any alteration or deviation from the above specifications involving extra costs will be done only upon a written change order. The costs will become an extra charge over and above the estimate. This is to include, but not limited to, hidden damages that are uncovered during the course of the job and additional work required by local building inspectors.

You, the buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction.

Cancellation must be done in writing.

We Propose hereby to furnish material and labor - complete in accordance with above specifications, for the sum of: **ABOVE**

Tax Included

Payment to be made as follows:

Net 30

Kirk P. Tiffany

Authorized Signature

Note: This proposal may be withdrawn by us if not accepted within 15 days.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature Ellen Schmidt-Hubers

Date 11-24-2021



December 1, 2021

Ellen Schmidt-Hubers
Skye Properties LLC
Via email

Dear Ellen,

Thank you for your inquiry regarding a loan to fund new windows for your downtown Kaukauna property.

Unfortunately, due to the relatively short amount of time you have owned the property we have neither a sufficiently seasoned loan nor sufficient collateral to extend additional credit against this property.

So, Fox Communities Credit Union is unable to approve the credit request.

If there are any questions, either of you may contact me at syukel@foxcu.org or 920-993-3912.

Sincerely,

A handwritten signature in black ink that reads "Scott Yukel". The signature is written in a cursive, flowing style.

Via e-mail
Scott Yukel
Vice President of Business Services