



Community Development Authority

Meeting Date: September 17, 2026

Agenda Item: Sale of Furniture Recovered Under CDA Judgment Lien (Slipstream LLC) to the City of Whitewater

Staff Contact (name, email, phone): Mason Becker, mbecker@whitewater-wi.gov, 262.443.4458

BACKGROUND

The Community Development Authority (CDA) holds a judgment against Slipstream LLC arising from a defaulted loan. Pursuant to that judgment, the CDA holds a lien on office furniture and equipment formerly used by Slipstream LLC, which remains stored in a secured office suite at the Innovation Center.

The furniture consists of four L-shaped/corner desks and three storage cabinets, all commercial-grade laminate pieces. The City of Whitewater has expressed interest in purchasing this furniture for use in planned future office spaces in the Municipal Building. Staff inspected the furniture and researched comparable pricing for used commercial office furniture to arrive somewhere likely between \$2,000 and \$4,000. Staff recommend selling for \$2,500.00.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

- The CDA board voted at the July 16, 2026 CDA board meeting to instruct legal counsel to have judgement entered and perfected against Slipstream to recover its business assets.
- Status updates had been provided from Stafford & Rosenbaum on this case previously.

FINANCIAL IMPACT

- Sale of the furniture to the City of Whitewater would generate proceeds of \$2,500 to the CDA. The furniture is not otherwise generating value to the CDA while in storage, and there is no cost to the CDA associated with this transaction.
- Legal costs expended by the CDA on this case amount to nearly \$14,000. However, Stafford & Rosenbaum have recommended that the CDA accept these assets to settle this matter, as the business is no longer operating.

STAFF RECOMMENDATION

- Staff recommends the CDA Board approve the sale of the furniture recovered under the Slipstream LLC judgment lien to the City of Whitewater for \$2,500.

ATTACHMENT(S) INCLUDED

- Photographs of the furniture (Attachment A)

Attachment A: Photographs of Furniture



Photo 1 – Corner workstation desk (typical of the four included in this sale)

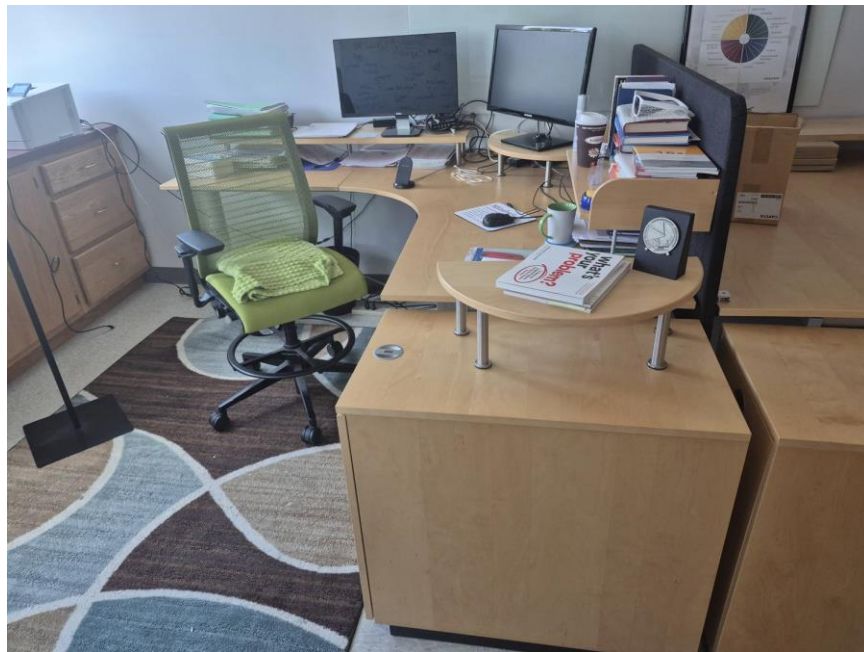


Photo 2 – Second corner workstation desk

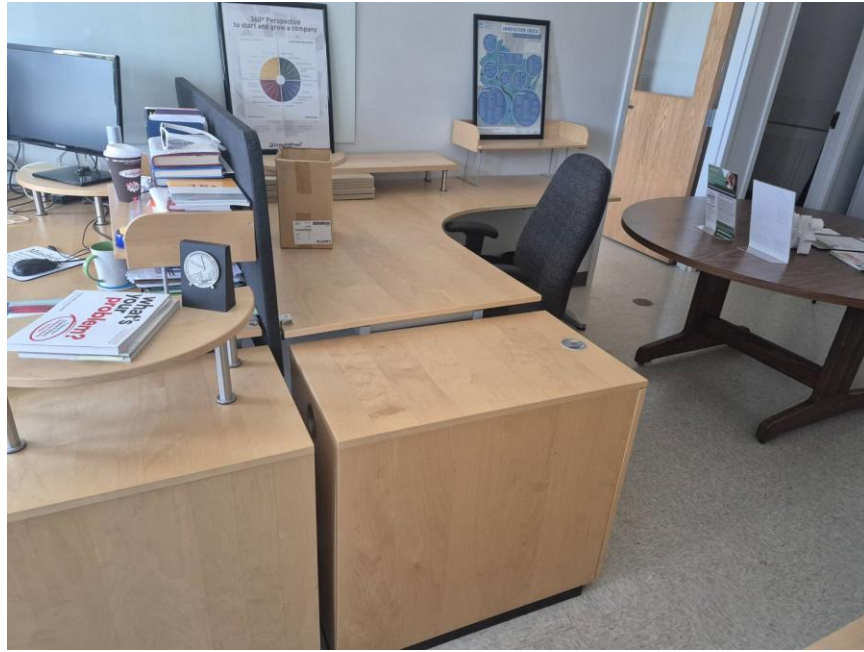


Photo 3 – Locking mobile pedestal storage cabinets (two included in this sale)



Photo 4 – Third corner workstation desk



Photo 5 – Locking mobile pedestal cabinets, detail view



Photo 6 – Sliding-door storage credenza (included in this sale)