



**John F. Stibal**  
Director  
Development Department  
jstibal@westalliswi.gov  
414.302.8460

March 17, 2020

Mr. Brian J. and Mrs. Carrie J. Cieslak  
C/o Carrie's Crispies, LLC  
4925 West Bottsford Avenue  
Greenfield, WI 53220

Dear Mr. and Mrs. Cieslak:

Pursuant to your application and information provided by you regarding the acquisition of real estate and purchase of operating equipment and vehicle for the expansion and establishment of a niche food production business with retail space at 7133 West Becher Street. The Common Council of the City of West Allis ("City") hereby agrees to make a loan to you, in accordance with the federal Community Development Block Grant regulations and the following specific terms and conditions:

1. Borrower. The Borrower shall be Brian J. and Carrie J. Cieslak, owners and member of Carrie's Crispies, LLC of 4925 West Bottsford Avenue, Greenfield, WI 53220.
2. Guarantors. Brian J. and Carrie J. Cieslak
3. Project. Loan proceeds are to be used for the acquisition of real estate and purchase of operating equipment for the establishment of at 7133 West Becher Street, West Allis, WI, 53219. The loan is subject to the approval of a \$67,500 and closing on, loan from the Wisconsin Hmong Chamber of Commerce.
4. Loan Amount. The loan amount shall not exceed Sixty-Seven Thousand Five Hundred Dollars (\$67,500). Disbursement of the aggregate principal will be at loan closing with proper paid invoices or purchase orders. The loan will be evidenced by a note payable by the Borrower to the City.
5. Interest Rate. (To be computed on basis of 360-day year.) The interest rate shall be six and three-quarter percent (6.75%) fixed rate. In the event of default, all unpaid principal and interest shall bear interest at the rate of eighteen percent (18.0 %) per annum until paid.
6. Term. The term of this loan shall be 5 years with a 15-year amortization rate.
7. Payments. Payments will be as follows:
  - Full payments of interest and principal will commence on the first month after closing.



8. Late Charge. A late charge not to exceed one percent (1%) on each dollar of each payment, which is more than ten (10) days in arrears may be collected provided that no such charge shall exceed the maximum amount which may be charged according to law.
9. Security. As security for the loan, the Borrower will deliver to the City:
  - A. A shared first position General Business Security Agreement. The Agreement will be a shared position with the Wisconsin Hmong Chamber of Commerce.
  - B. An Unlimited Personal Guarantee from at Brian J. and Carrie J. Cieslak
  - C. Joint collateral position as a motor vehicle lien on the delivery vehicle.
10. Loan Processing Fee. A non-refundable fee of Six Hundred Seventy Five Dollars (\$675.00) to be paid upon acceptance and delivery of this Commitment. (Borrower may elect to include this fee in the terms of the note). The fee is compensation to the City for making the loan and shall be fully and completely earned upon acceptance of this Commitment by the Borrower.
11. Maturity Date. This loan shall mature in April 1, 2025.
12. Closing Date. The loan shall close on or before April 30, 2020.
13. Prepayment Privilege. The loan may be prepaid, in whole or in part, at any time without penalty or restriction.
14. Duns Number. Borrower must provide a Duns number as proof of application by closing and provide a federal identification number to the City.
15. Job Creation/Retention. Borrower agrees to the following:

To create three (3) full-time equivalent permanent positions over the next three (3) years of which at least fifty-one percent (51%) to be held by low-to-moderate income persons. A Beneficiary Reporting form is attached as Attachment A, that must be completed by all new hires.
16. Insurance. Borrowers shall provide at or prior to closing evidence of insurance in the form of a certificate listing the City of West Allis as an additional insured for property, auto, and business liability insurance.
17. General Conditions. All of the terms and conditions contained in the attached “General Conditions” – Federal Requirements (Attachment B) for economic development loans and “General Conditions - Equipment” (Attachment C) are incorporated into this Commitment.
18. Acceptance. Except as provided in the General Conditions, this Commitment shall be deemed binding upon the City if the applicant receives approval for the \$67,500 loan from the Hmong Chamber of Commerce and if the City receives an unqualified acceptance by the Borrower of the terms and provisions contained herein, evidenced by the Borrower properly executing this document below and delivering it to the office of the undersigned on or before March 30, 2020, along with the non-refundable loan processing fee and the written guarantee of the loan by Brian J. and Carrie J. Cieslak. If not so accepted, the City shall have no further obligation hereunder.



**CITY OF WEST ALLIS**

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Patrick M. Schloss, Acting Director  
Department of Development

**ACCEPTANCE**

The foregoing Commitment, as well as the terms and conditions referred to therein, are hereby accepted.

**CARRIE'S CRISPIES, LLC**

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Brian J. Cieslak, Owner and Member

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Carrie J. Cieslak, Owner and Member

Received Acceptance and Loan Processing Fee:

By: \_\_\_\_\_  
Shaun Mueller, Community &  
Economic Development Coordinator

Date: \_\_\_\_\_

Attachments