



DEPARTMENT OF ADMINISTRATION & FINANCE
FINANCE DIVISION

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Board of Commissioners of Public Land
125 South Webster Street, Room 200
P.O. Box 8943
Madison, WI 53708-8943

11/18/08

Dear Reviewer:

Please find two requests for two loans for the same project. One request is in the amount of \$250,000 for 5 years with a request to defer the principal amount until 2010. The second request is for \$1,500,000 for 20 years with a request to defer the principal amount until 2012. The purpose for the loans is to acquire a truck terminal, demolition the buildings and to clean-up land. We have an offer extend to the current owners at this time and we are expecting a response within the next two weeks. In the event you have any additional questions I may be reached at 414-302-8252 or gschmid@ci.west-allis.wi.us.

Sincerely,

Gary Schmid
Manager of Finance

WORKSHEET FOR MUNICIPAL APPLICATION REQUEST

Board of Commissioners of Public Lands
125 South Webster Street, Room 200
PO Box 8943
Madison, WI 53708-8943
Phone 608-266-0034

DATE 11/16/2008

MUNICIPALITY

City of West Allis
(Indicate municipal type ... town, village, city, lake district, etc.)

CLERK NAME

Paul Ziehler Phone #: 414-302-8294

CLERK ADDRESS

7525 W Greenfield Ave
West Allis WI 53214

CONTACT PERSON

GARY SCHMID
(If different from Clerk)

CONTACT ADDRESS

7525 W Greenfield Ave
West Allis WI 53214

LOAN PURPOSE:

TID #10 - Acquisition of the property

AMOUNT OF LOAN:

\$250,000

TERM OF LOAN:

5 Years

We would like to request that
the principal payments not
start until 2010.

ESTIMATED COMPLETION DATE OF PROJECT OR ESTIMATED DELIVERY DATE
OF EQUIPMENT:

1/31/09 - will be used to acquire the property
The date is only an estimate. It could

DATES OF NEXT TWO BOARD/COUNCIL MEETINGS:

12/2/08 + 12/16/08 happen prior
to 12/31/09
If all goes
well.

ATTACH MINUTES OF BOARD/COUNCIL MEETING. HIGHLIGHT PERTINENT SECTION.

Paul Th. Ziehler
Clerk Signature - REQUIRED
CAO, et Tr.

WORKSHEET FOR MUNICIPAL APPLICATION REQUEST

Board of Commissioners of Public Lands

125 South Webster Street, Room 200

PO Box 8943

Madison, WI 53708-8943

Phone 608-266-0034

DATE 11/18/2009

MUNICIPALITY City of West Allis
(Indicate municipal type ... town, village, city, lake district, etc.)

CLERK NAME Paul Ziehler Phone #: 414-302-8294

CLERK ADDRESS 7525 W Greenfield Avenue
West Allis WI 53214

CONTACT PERSON GARY SCHMID
(If different from Clerk)

CONTACT ADDRESS 7525 W Greenfield Ave
West Allis WI 53214

LOAN PURPOSE: TIF #10 - Acquisition / Demolition / Clean-up of
Property -

AMOUNT OF LOAN: \$1,500,000
- we would like to request that
TERM OF LOAN: 20 Years the principal payments start
in 2012

ESTIMATED COMPLETION DATE OF PROJECT OR ESTIMATED DELIVERY DATE
OF EQUIPMENT: The purchase of the property should occur prior to 1/31/2009

AND the remaining cost for Demolition & Cleanup should be
DATES OF NEXT TWO BOARD/COUNCIL MEETINGS: 12/2/08 & 12/16/08 Done prior to 11/1/09.

ATTACH MINUTES OF BOARD/COUNCIL MEETING. HIGHLIGHT PERTINENT SECTION.

Paul Ziehler
Clerk Signature - REQUIRED
CAO, CL/TN



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

Dear Municipal Official:

Thank you for inquiring about a Trust Fund loan. Attached please find an outline titled "Steps to Request a Municipal Application" and a "Worksheet for Municipal Application Request" form.

The current interest rates for Trust Fund loans used for purposes other than refinancing prior service pension liability obligations are:

<u>Term</u>	<u>Interest Rate</u>
Up to 5 years	3.50%
Over 5 up to 10 years	4.50%
Over 10 up to 20 years	5.50%

The current interest rates for Trust Fund loans used for refinancing prior service pension liability obligations are:

<u>Term</u>	<u>Interest Rate</u>
Up to 5 years	4.25%
Over 5 up to 10 years	5.25%
Over 10 up to 20 years	6.25%

The current loan application limit per calendar year is \$5,000,000.

Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate, the rate remains constant for the duration of the loan.

Please contact our Loan Analyst at (608) 266-0034 if you have questions about the program. We appreciate your interest and look forward to working with your municipality.

STEPS TO REQUEST A MUNICIPAL APPLICATION

Please send a cover letter on municipal stationery along with the form called "Worksheet for Municipal Application Request." (See next page) Please include the following information on the worksheet:

1. The purpose of the loan
2. The exact amount of the loan
3. The term of the loan
4. The estimated completion date of the project and its current status, or, in the case of an equipment purchase, the expected date of delivery
5. Dates of the municipality's next two board meetings
6. The worksheet **must be signed by the clerk**

Please include a copy of the official minutes authorizing the project. An application cannot be sent if the minutes do not accompany the Worksheet.

Please send the completed worksheet and a copy of the minutes to:

Board of Commissioners of Public Lands
PO Box 8943
Madison, WI 53708-8943

Please contact our office at **608-266-0034** if you have any questions.

Gary Schmid

From: Gary Schmid
Sent: Tuesday, November 18, 2008 8:57 AM
To: John Stibal; Patrick Schloss
Cc: Paul Ziehler
Subject: State loans for TIF #10

I finished the preliminary paper work for the state loans for TIF #10 and I have requested Paul to review and sign the documents. I am suggesting we do a \$250,000 - 5 year 3.5% - I requested that the principal payment be deferred until 2010 and a second note for \$1,500,000 - 20 years - 5.5% - I requested that the principal payment be deferred until 2012. Depending how the property performs we can always pay the loan down early. Once we get the Ok from the state we will need to get the resolutions into council. I am hoping this can be done for the 12/2/08 meeting.

In the event the deal falls through we just need to notify the state. In the event we don't use all the requested funds - we just need to let the state know. Is there any reason we should increase the note size? At this time we are using the "least" value and have removed the grant funds that we would be eligible to obtain.

- Step 1 - the forms I filled out
- Step 2 - return documents to state
- Step 3 - state sends loan application to Paul
- Step 4 - application and proper resolution go to council (I am hoping this can be accomplished for the 12/2/2008 meeting)
- Step 5 - return application and minutes to state - they review (4 days)
- Step 6 - state review and forwards to Attorney General's Office
- Step 7 - attorney general's office reviews and gives final approval (14 days)
- Step 8 - attorney general's offices sends approval letter (2-3 days)
- Step 9 - we send in verification of expenditure forms (60 days or less)
- Step 10 - we receive certificate of indebtedness (2-3 days)
- Step 11 - we sign certificate and return to state (2-5 days)
- Step 12 - we receive amortization schedule by mail (2-7 days)

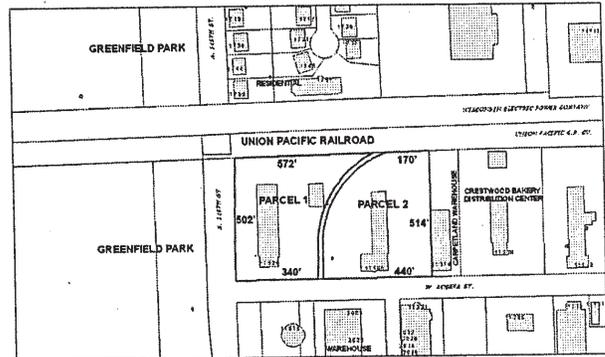
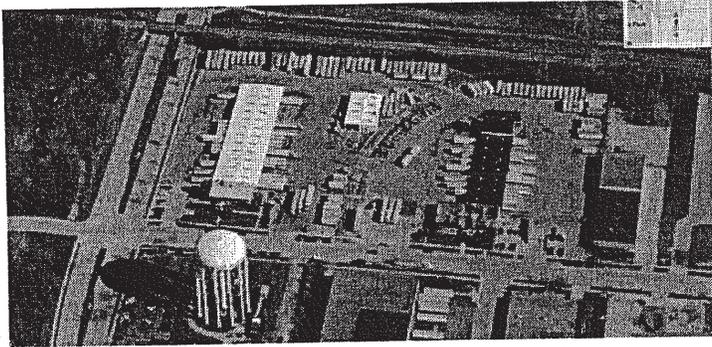
Does anyone recall if we published anything in the newspaper when we did the state loan last time?

Gary Schmid
City of West Allis
Comptroller/Manager of Finance
414-302-8252

CITY AT THE CENTER
WEST ALLIS

PROJECT PLAN FOR THE CREATION OF
TAX INCREMENTAL DISTRICT NUMBER TEN,
CITY OF WEST ALLIS, WISCONSIN

FORMER TRUCK TERMINAL
116th and Rogers



- Plan Commission -Review June 25, 2008
- Joint Review Board - Organizational Meeting June 26, 2008
- CDA – Public Hearing July 8, 2008
- CDA – Plan Approval July 8, 2008
- City Council - Adoption August 5, 2008
- Joint Review Board August 6, 2008

Prepared by:
Department of Development
City of West Allis

June 23, 2008