



Legislation Details

File #: 43446 **Version:** 2 **Name:** Agreement to fund \$800,000 Capital Revolving Fund Loan to Sherman Plaza - RP's Pasta Company

Type: Resolution **Status:** Filed

File created: 6/20/2016 **In control:** COMMON COUNCIL

On agenda: 8/2/2016 **Final action:** 9/6/2016

Enactment date: 7/6/2016 **Enactment #:** RES-16-00508

Title: SUBSTITUTE - Authorizing the Mayor and City Clerk to execute an agreement to fund a \$800,000 Madison Capital Revolving Fund loan to Sherman Plaza, Inc. to assist RP's Pasta Company in its build-out of 28,000 square feet for commercial food production purposes and the goal of retaining 24 full-time equivalent (FTE) jobs and creating 20 FTE jobs in five years, in the former Kohl's grocery store located at 2901 North Sherman Avenue and amend the 2016 Adopted Capital Budget to appropriate \$800,000 from the Capital Revolving Loan Fund.

Sponsors: Larry Palm

Indexes:

Code sections:

Attachments: 1. MCRF Loan Report - Sherman Plaza Inc and RP's Pasta 6-21-16.pdf, 2. RPs Pasta Memo - Legistar 43446 and 43448 6-27-16.pdf, 3. 43446 ver 1.pdf

Date	Ver.	Action By	Action	Result
9/6/2016	2	COMMON COUNCIL	Place On File Without Prejudice	Pass
8/2/2016	2	COMMON COUNCIL	Re-refer	Pass
7/19/2016	2	COMMON COUNCIL	Reconsider	Pass
7/19/2016	2	COMMON COUNCIL	Refer	Pass
7/5/2016	2	COMMON COUNCIL	Adopt Substitute	Pass
6/27/2016	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
6/21/2016	1	COMMON COUNCIL	Referred	
6/20/2016	1	Attorney's Office	Referred for Introduction	