



Date: 12/14/2022

City of Madison – Commercial Ownership Assistance Program

Lead Bank Approval Concurring Memo

Project: 2530 Agriculture Dr-JMD Enterprise LLC dba Smart Cleaning Solutions

Per Park Bank’s approval memo and supporting financial attached to this memo, WWBIC recommends concurring with Park Bank’s credit approval decision with the following financing structure reflecting City of Madison’s Commercial Ownership Assistance Program source of fund for \$250,000 (20.6% of the project):

Sources		%	Uses		%
Park Bank Loan:	\$ 700,000	57.7%	Purchase Land:	\$ 196,000	16.2%
COA Grant:	\$ 250,000	20.6%	Construct Improvements:	\$ 990,000	81.6%
MDC Grant:	\$ 250,000	20.6%	Closing Costs:	\$ 27,000	2.2%
Borrower Cash Equity:	\$ 13,000	1.1%			
Total	\$ 1,213,000	100.0%	Total Uses	\$ 1,213,000	97.8%

Please let me know if you have any question!

Thank you very much!

Sincerely,

Michael Hetzel
e-signed:
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