



Date: 06/30/2023

City of Madison – Commercial Ownership Assistance Program

Lead Bank Approval Concurring Memo

Project: 970 Gammon Rd - Isthmus Wellness LLC (OC)

Per Bank of Prairie Du Sac’s approval memo and supporting financial provided, WWBIC recommends concurring with Bank of Prairie Du Sac’s credit approval decision with the following financing structure reflecting City of Madison’s Commercial Ownership Assistance Program source of fund for \$250,000 listed as the Borrower Contribution in the Estimated Sources(17.86% of the project):

Estimated Sources		Estimated Uses	
BPDS 1st Mortgage	\$590,000	Purchase Property	\$700,000
BPDS 2nd Mortgage *	\$560,000	Property Renovation	\$685,201
Borrower Contribution **	\$250,000	Toward Soft Costs ***	\$14,799
Total \$1,400,000		Total \$1,400,000	

Please let us know if you have any question!

Thank you very much!

Sincerely,

Michael Hetzel
e-signed:
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