



Date: 7/23/24

City of Madison – Commercial Ownership Assistance Program

Lead Bank Approval Concurring Memo

Project: 10 Odana Ct, Madison WI 53719 – Syovata Edari or ETBN, CocoVaa, LLC

Per Peoples State Bank approval memo and supporting financial attached to this memo, WWBIC recommends concurring with People’s State Bank credit approval decision with the following financing structure reflecting City of Madison’s Commercial Ownership Assistance Program source of fund for \$250,000 (20% of the project). WDFI status needs to be current:

Sources and Uses			
Sources:		Uses	
PSB	\$750,000	Purchase Building	\$630,000
Cash Investment	\$230,000	Build-Out	\$514,483
City of Madison Grant	\$250,000	Contingency (16.6%)	\$85,517
Total Sources:	\$1,230,000	Total Uses:	\$1,230,000

Greater Milwaukee
1533 N. RiverCenter Drive
Milwaukee, WI 53212
Phone: 414.263.5450

South Central
2300 S. Park Street, Suite 103
Madison, WI 53713
Phone: 608.257.5450

Southeast
600 52nd Street, Suite 130
Kenosha, WI 53140
Phone: 262.925.2850

245 Main Street, Suite 102
Racine, WI 53403
Phone 262.898.5000

Northeast
1191 N. Casaloma Drive
Appleton, WI 54913
Phone: 920.944.2700

info@wwbic.com
wwbic.com

Please let me know if you have any question!

Thank you very much!

Sincerely,

Mike Hetzel
Director of Lending