



Date: 02/25/2022

City of Madison – Commercial Ownership Assistance Program

Lead Bank Approval Concurring Memo

Project: 4001 Nakoosa Trail Suite 203, Madison WI 53714 - Madison Acupuncture and Bodywork LLC & Integrative Properties LLC

Per Heartland Credit Union’s approval memo and supporting financial, WWBIC recommends concurring with Heartland Credit Union’s credit approval decision with the following financing structure reflecting City of Madison’s Commercial Ownership Assistance Program (COA) source of fund for \$53,750 (23.60% of the project):

Sources of Fund:

Owner’s Equity Injection: \$20,000
Heartland Credit Union Loan: \$154,000
COA: \$53,750
Total: \$227,750

Uses of Fund:

Purchase Building: \$192,500
Renovation: \$20,000
Other transaction costs and working capital: \$15,250
Total: \$227,750

Please let me know if you have any question!

Thank you very much!

Sincerely,

Michael Hetzel
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