

**COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN**

Resolution No. 4194

Approving the refinancing of a \$3,000,000 mortgage for Monona Shores with Johnson Bank.

Presented August 2, 2016  
Referred \_\_\_\_\_  
Reported Back \_\_\_\_\_  
Adopted August 2, 2016  
Placed on File \_\_\_\_\_  
Moved By Sariah Daine  
Seconded By Sheri Carter  
Yeas 4 Nays 0 Absent 3  
Rules Suspended \_\_\_\_\_

WHEREAS, The Community Development Authority of the City of Madison’s (the “CDA”) mortgage of approximately \$3,000,000 with US Bank on Monona Shores Apartments, tax parcels 251-0710-203-0118-2 and 251-0710-203-0119-0 (“the Loan”) expired on June 1, 2016; and

WHEREAS, US Bank has granted the CDA a three month extension of the Loan; and

WHEREAS, Johnson Bank has offered favorable terms (Attachment A) for refinancing the Loan.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves refinancing of the Loan totaling approximately \$3,000,000 on terms substantially similar to Attachment A with Johnson Bank.

BE IT FINALLY RESOLVED that the Executive Director of the CDA and the CDA Board Chair are authorized to execute, deliver, accept, record and amend all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution.