



TO: City of La Crosse, Upper Floor Renovation Loan Program
FR: Ken Riley, managing partner, Batavian Building, LLC
RE: UFRL Program Loan Terms

Please consider this letter as our request for monies from the UFRL Program through the City of La Crosse.

We would like to request the maximum amount of \$200,000.00, with the following loan terms:

- Zero (0%) percent interest for the first two years of renovation and operation;
- One and a half (1.5%) percent interest for the third year;
- Three and a half (3.5%) percent interest for the remainder of the loan, up to ten (10) years.

It is our intention to phase renovation of the program in two major phases (over two years) which accounts for the zero percent interest in years one and two of phase one (see application). In phase two, which will be after the building is updated and stabilized for greater income opportunities, we will undertake another major phase, but with greater stabilized income to guarantee a 3.5 interest repayment for the remainder of the loan.

Thank you for your consideration!

Ken Riley

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The Batavian Building, LLC is a collaborative company with combined efforts from RLR Properties of La Crosse, LLC & K3 Entities, LLC





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