

Resolution approving Loan Modification Agreement and other associated documents for Upper Floor Loans with Dale Berg d/b/a Jeaneri, Ltd.

RESOLUTION

WHEREAS Jaeneri, Ltd. received three Upper Floor Renovation Loans for the properties at 119 – 127 4th St S for the renovation of partially vacant property for residential and commercial space in October 2017; and

WHEREAS Jeaneri, Ltd has failed to make consistent loan payments for several years; and

WHEREAS Jeaneri Ltd has requested a modification to the existing loans to enable Jeaneri Ltd to resume regular payments and bring the loan current; and

WHEREAS the existing loan documents need corrections and updates.

NOW THEREFORE BE IT RESOLVED, the Common Council of the City of La Crosse approves the request and authorizes the Mayor to sign the Loan Modification Agreement and other associated documents for the Upper Floor Loans with Jeaneri, Ltd.

BE IT FURTHER RESOLVED, that City staff is hereby authorized to take any and all steps to effectuate this resolution.