

PROJECT SUMMARY- Racine Brewing Company, LLC

<ul style="list-style-type: none"> Working capital and purchase of equipment to be located at 303 Main Street, Racine WI. A total of 1 FTE positions will be created upon closing this transaction. 	
Loan Program: <ul style="list-style-type: none"> City of Racine Small Business Development Revolving Loan Fund (SBD RLF) 	Company: Racine Brewing Company
Primary Owners:	Andrew Molina (50%) Angela Molina (50%)
Project Address:	303 Main Street, Racine WI 53403
Business Description:	Nano-brewery
Project Description:	Equipment (FF&E), working capital, closing costs

Borrowing Entity	Racine Brewing Company
Guarantees	Andrew Molina Angela Molina
Total Project Cost	\$34,800
City SBD RLF (37%)	\$34,800
Equity Injection (10%)	\$3,500
Source of Equity	Existing capital
Other costs	N/A
RLF Term/Amortization	10/10
RLF Rate	2%; Interest only for 12 months
RLF Collateral	1 st lien on project equipment

CITY OF RACINE SBD RLF ELIGIBILITY

Description	RLF Standards	Does project meet standards
Job Creation/Retention	1 FTE/\$35,000 51% LMI	Yes Current FTE: 0 Project Creates: 1 LMI Needs: 1 FTE LMI Company Goal: Create 1 FTE
SBD-RLF Capacity	100% of total Project Cost	Yes. Requesting \$34,800

SOURCES AND USE

SOURCES	Amount	USES	Collateral
1. City of Racine RLF	\$34,800	Equipment- \$30,000 Working Capital - \$3,300 Closing- \$500	1 st lien on equipment
2. Owner Equity	\$3,500	Working capital	n/a
Total Project	\$ 38,300		
Debt Service Coverage Ratio	6.57		

