

Littleport Brewing Company, LLC
CDBG Small Business Development Revolving Loan Fund (SBD-RLF)
Proposed Loan Terms

-SUMMARY-

Project Overview- Littleport Brewing Company, LLC is a 10 barrel brewery located at 214 3rd Street, Racine, WI. A total of five (5) Full-Time equivalent positions will be created within 12 months of closing this transaction. Funding is requested for purchase of a 10 barrel brewing system and working capital.

Borrowing Entity:	Littleport Brewing Company, LLC
Primary Owners:	Chris Flynn- 60% Mark Flynn- 40%
Guarantees:	Chris Flynn; Mark Flynn Littleport Brewing Company, LLC
Total Project Cost:	\$480,000
WWBIC/SBA (52%):	\$250,000
City SBD-RLF (36%):	\$174,980
Equity Injection (11%):	\$ 55,000 Personal funds and Façade/Whitebox grants

LOAN DETAILS

	Equipment	Working Capital
Term	10 yr	5 yr
Interest	2% APR	2% APR
Conditions	Principle deferred 24 months	Principle deferred 24 months
Collateral	1 st lien on project equipment	Personal and Corporate Guarantees
Collateral Description	10 Barrel Brewing System (complete)	
Amounts (approximate)	\$140, 550	\$27,700
Closing Costs	\$6,730	
TOTAL:	\$174,980	

City of Racine SBD-RLF Eligibility

	RLF Standards	Project standards met?
Job Creation/Retention	1 FTE/ \$35,000 borrowed 51% LMI	Yes. Creates 5 FTE jobs; 3 LMI
SBD-RLF Capacity	36% of total project cost	Yes. \$168,250 + Fees=\$174,980