

**CITY OF PLYMOUTH**  
**Revolving Loan Committee Meeting**  
**9:00 AM, Tuesday, October 10, 2023**  
**Room 305, City Hall, 128 Smith St., Plymouth, WI**

**AGENDA**

1. Call to order and roll call
2. Approve September 5, 2023 Meeting Minutes
3. Discussion and Possible Action on RLF Application from Klips and Tips
4. Adjournment

It is likely a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice.

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the City of Plymouth ADA Coordinator Leah Federwisch, located in the Plymouth Utilities office at 900 County Road PP, Plymouth, WI or call 920-893-3853.

**Members Present:**

\_\_\_\_ Donald Pohlman  
\_\_\_\_ Donna Hahn  
\_\_\_\_ Diane Gilson  
\_\_\_\_ Terry Abler  
\_\_\_\_ Mel Blanke  
\_\_\_\_ Gary Kramer  
\_\_\_\_ Scott Flood

**Staff:**

\_\_\_\_ Tim Blakeslee  
\_\_\_\_ Anna Voigt

**Other:**

**CITY OF PLYMOUTH**  
**Revolving Loan Committee Meeting**

**MEETING MINUTES**

**1. Call to order and roll call:** Mayor Pohlman called the meeting to order at 9 AM. Members present were Mayor Don Pohlman, Diane Gilson, Donna Hahn, Gary Kramer Mel Blanke and Scott Flood. Also present were City Administrator/Utilities Manager Tim Blakeslee, Clerk Anna Voigt, and Interim Finance Director Chris Russo. John Knowles, JJ Knowles and Micheal Knowles were also present from Plymouth Utilities.

**2. Approve August 21, 2023 Meeting Minutes:** Motion was made by Gilson/Blanke to approve the minutes from August 21. A unanimous aye vote was cast. Motion carried.

**3. Discussion and Possible Action on RLF Application from Plymouth Industries Inc:** City Administrator/Utilities Manager Blakeslee explained that the City of Plymouth Revolving Loan Fund was recently reestablished by the City. Plymouth Industries submitted a loan application in April 2023 knowing that the City was working on reestablishing the program. John Knowles spoke about their project. They are adding on to their building and machinery. The goal of the expansion and new machinery is to keep good employees. Blanke spoke about the past loans Plymouth Industries has had through the Revolving Loan Committee in the past. Blanke asked if this expansion will create jobs. Knowles answered this will help keep current employees and to grow in the future. Kramer asked if creating jobs were part of the program. Blakeslee answered since this program has been defederalized there is no longer a requirement to create a certain number of jobs. Gilson asked about the completion date on the application, it has a completion date of August 2023. Knowles answered that they are still not done. There have been delays causing them not to have the project done yet. Motion was made by Kramer/Flood to recommend the loan request from Plymouth Industries to the Common Council.

**4. Adjournment:** Motion was made by Hahn/Gilson to adjourn the meeting. A unanimous aye vote was cast. Motion carried.

City of Plymouth  
128 Smith St. - P.O. Box 107  
Plymouth, WI 53073-0107



Telephone: (920) 893-3745  
Facsimile: (920) 893-0183  
Web Site: [plymouthgov.com](http://plymouthgov.com)

---

**DATE:** October 6, 2023  
**TO:** Revolving Loan Fund Committee  
**FROM:** Tim Blakeslee, City Administrator/Utilities Manager  
**RE:** Revolving Loan Fund (RLF) Loan Request from Klips and Tips

---

**Background:** The City of Plymouth Revolving Loan Fund was recently reestablished by the City of Plymouth in coordination with the Plymouth Redevelopment Authority (RDA). Currently, the new RLF program has a fund balance of approximately \$2.3 Million with \$500,000 currently available for loans. Outstanding loans are the following: \$500,000 Plymouth Industries (Loan closing this week), ~\$20,000 from Hub Studio Café, \$500,000 from TID#4 paid back 2024, and \$750,000 from TID#5 paid back by 2028. The new Revolving Loan Fund Program is intended to meet the following objectives:

- To encourage the leveraging of new private investment into the City of Plymouth in the form of fixed asset investment, particularly in land, buildings, and fixed equipment.
- To perpetuate a positive and proactive business climate which encourages the retention and expansion of existing businesses and helps to attract desirable new businesses.
- To implement the City of Plymouth's comprehensive plan goals and objectives.
- To maintain and promote a diverse mix of employment opportunities and to minimize seasonal or cyclical employment fluctuations.
- To encourage the development and redevelopment of the historic downtown district.
- To promote new housing and commercial/industrial development and redevelopment for purposes of blight elimination and prevention as contemplated under Wis. Stat. § 66.1333.

**Request:** Applicant Terri Hollister submitted a loan application in September of 2023 (Attachment 1). The loan request is for Klips and Tips (a beauty salon) which purchased a new location on Eastern Ave. and completed renovations to the building. Additional financial documents will be distributed at the meeting (Attachment 2).

Request Summary:

1. Total Project Cost: \$433,534.33
2. RLF Request: \$93,674.33 (21.6% of project funding)
3. Private Bank Financing: \$256,000.00
4. Company/Investor Financing: \$83,860.00

Uses of funds:

1. Building: \$320,000.00
2. Renovations: \$113,534.33

**Sample Loan Terms (Subject to RLF Committee Discussion and Change):**

- 5-year loan with balloon payment in year 5
- 10-year amortization schedule
- Year 1-2 Interest rate at 3.75 (Rate half of mortgage interest rate).
- Years 3-5 Interest Rate increase 1 per year (capped at 2 points over prime).
- Year 5 Balloon Payment
- Personal Guarantee – Required
- Second Position Mortgage - Required
- Collateral – Business Assets
- Other items as requested by the Committee

**Recommendation:** Discussion, vetting, and potential recommendation on Revolving Loan Fund (RLF) Loan request from Klips and Tips to the Common Council.

**Attachments:**

1. Loan Application
2. Financial Documents (Distributed at the Meeting)



Wisconsin's Heartland... On the Grow

## REVOLVING LOAN FUND APPLICATION

### SECTION I-APPLICANT INFORMATION

Legal Entity: ☐ C Corp ☐ Corp ☒ LLC ☐ LLP ☐ Partnership ☐ Sole Proprietor

☐ Nonprofit (Attach copies of IRS documents showing acceptance of Federal Tax Exempt Status)

Legal Name (as it appears on W-9 or IRS filings for non-profit): TERRI LYNN BEUCHER HOLLISTER

Trade Name: KIIPS & TIPS LLC

Mailing Address: 1209 EASTERN AVE

City, State, Zip: PLYMOUTH, WI 53073

FEIN: 90-0827284  
(Federal Employee Identification Number - Tax ID or Social Sec. #)

State of Organization (Per Articles of Incorporation/Organization):

Date Established: April 29, 2012

WISCONSIN

Foreign Owned: ☐ Yes ☒ No If Yes: Country:

Percent of Ownership: 100 %

Fiscal Year End Date (MM/DD): 12/31

Primary Product or Service: SALON

Website URL: KIIPSENTIPS.COM

Phone (Head of Organization): 920-838-1716

Head of Organization: TERRI HOLLISTER

Title: OWNER 920-627-4247 SALON

Email: terrihollister5@gmail.com

Check box if W-9 is attached to the application ☐

Check Marital Status: Married ☒ Unmarried ☐

If Married, Spouse Name: HUGH HOLLISTER

### CONTACTS

Application Project Contact: TERRI HOLLISTER

Title: OWNER

Email: terrihollister5@gmail.com

Company: KIIPS & TIPS

Phone: 920-838-1716

Mailing Address: 1209 EASTERN AVE

City, State, Zip: PLYMOUTH, WI 53073

PLYMOUTH, WI 53073

Company Financial Contact: TERRI HOLLISTER

Title: OWNER

Email: TERRI HOLLISTER 5@gmail.com

Company: KIIPS & TIPS

Phone: 920-838-1716

Mailing Address: 1209 EASTERN AVE

City, State, Zip: PLYMOUTH, WI 53073

### DEMOGRAPHICS (Please check all that apply)

Is the business/organization -

Minority Business Enterprise:

☐ Yes ☒ No

Woman Business Enterprise:

☒ Yes ☐ No

Veteran Business Enterprise:

☐ Yes ☒ No

Service-Disabled Veteran-Owned Business Enterprise:

☐ Yes ☒ No

## SECTION II-EMPLOYMENT

### CURRENT EMPLOYMENT

(Sheboygan County will confirm employment based on payroll data. You are required to provide payroll with application.)

<b>Total Company Employment:</b> 6	<b>Total County Employment:</b> 5	
<b>Total Company Full Time Employment:</b> 3		
<b>Number of hours annually considered full time employment and eligible for benefits:</b> 32		
<b>Number of hours average full time employee works:</b> 32		
<b>Enter the physical address of each Wisconsin facility of the Applicant Entity and related entities, as well as any other entities housed at the project site(s). Include number of full-time employees (i.e., persons employed directly by the company, not a temp agency).</b>		
<b>Address</b> (Street, City, Zip): If the employee works remotely, please list the address of payroll site	<b>Project Location:</b>	<b>Number of Full Time Employees:</b>
1209 EASTERN AVE, PLYMOUTH, WI	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	3
	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Employment data as of:</b> June 13, 2023		

## SECTION III - BENEFIT INFORMATION

<b>Employer-Sponsored Health Insurance Provided to Employees:</b>	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Individual	<input type="checkbox"/> Family
<b>Percent of Health Insurance Premium Paid by Company:</b>		%	%
<b>Other Benefits Provided to the Majority of the Workforce:</b>			
<b>Will new employees be provided with substantially the same benefits as described above?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>If no, please explain:</b>			
<b>If health care benefits are not being provided, explain other health care options available to employees:</b>			

## SECTION IV - OWNERSHIP INFORMATION

### OWNERSHIP BREAKDOWN

(Complete the ownership breakdown table, listing all individuals who own 20% or more of the company)

Full Legal Name (first, middle if applicable, last):	Date of Birth (mm/yyyy):	Email Address:	Ownership %
1. TERRI LYNN BEULHER-HOLLISTER	12/1961	terri.hollister5@gmail.com	100 %
2.			%
3.			%
4.			%
5.			%
<b>All Others:</b>			%
<b>Notes:</b>			<b>Total:</b> 100%

A separate email will be sent to each individual with 20% or more ownership interest in an applicant company.

## SECTION V - INFORMATION ON LEGAL PROCEEDINGS

<b>Has the applicant been involved in a lawsuit in the last 5 years?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Has the applicant been involved in a bankruptcy or insolvency proceeding in the last 10 years, or are any such proceedings pending?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Has the applicant been charged with a crime, ordered to pay or otherwise comply with civil penalties imposed, or been the subject of a criminal or civil investigation in the last 5 years?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Does the applicant have any outstanding tax liens?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Please attach a detailed explanation of any YES responses.</b>	

# PROJECT INFORMATION

Project Location: ☒ City ☐ Town ☐ Village of:

Project Street Address: 1209 EASTERN Ave, PLYMOUTH, WI 53073

Project Start Date: June 13, 2023

Project End Date: August 31, 2023

☒ Detailed Project Description:

Building Renovation

Updated to 93,674.33

APPROX RLF Request 95,000

Project Cost:	\$ 433,866	Non RLF Funding:	\$ -338,860
Total Employment:	433,534.33	Location Employment:	Updated to 339,860
Jobs to be created:		Jobs to be retained:	1

## SOURCES AND USES OF FUNDS

Uses	Bank	Other mg	RLF	Total
PLUMBING			17,500 ✓	17,500 ✓
ELECTRIC			23,890 ✓	23,890 ✓
HVAC			20,866 ✓	20,866 ✓
Roofing		19,860 mg		19,860 ✓
Contractor			15,475 ✓	15,475 ✓
Lighting				
Flooring				
Demolition + All Supplies				
Marshall Sign		1,000 - mg		
Building 1209 EASTERN	256 K	64 mg		320 K
See other side for TOTAL				
			Totals: 11,668.33	

COLLATERAL	Present Market Value		Balance
Land & Building 1209 EASTERN Ave	\$	420,000	\$ 256 K
Machinery and Equipment	\$	25K	\$ 20K
Accounts Receivable	\$	0	\$ 0
Other: Personal Home	\$	450K	\$ 70K
Other:	\$		\$
Total:	\$	895K	\$ 346,000 ✓

## INDEBTEDNESS

To Whom Payable	Present balance	Int Rate	Maturity Date	Payment	Security
WISC BANK + TRUST	250K	7.5 years	6-13-2033	\$	BIDA
(1209 EASTERN)		then adjustable		\$	
WISC BANK + TRUST	70K	3.15	2027	\$ 1500 ✓	Home
Home				\$	

Amounts should correspond with the most recent interim financial statement.