

# CITY OF PLATTEVILLE REDEVELOPMENT AUTHORITY (RDA)

Monday, January 23, 2023  
5:00 p.m.

This meeting will be held via ZOOM.

Join Zoom Meeting  
<https://us02web.zoom.us/j/85433719160>

Meeting ID: 854 3371 9160  
888 475 4499 US Toll-free  
877 853 5257 US Toll-free

## MEETING AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. MINUTES
  - a. April 25, 2022
4. LOAN REQUEST – 100 E. Main Street
5. ANNOUNCEMENTS & COMMENTS
6. ADJOURN

If you have concerns or comments related to an item on this agenda, but are unable to attend the meeting, please send the comments to [carrollj@platteville.org](mailto:carrollj@platteville.org) or call 608-348-9741 x 2235.

**CITY OF PLATTEVILLE  
REDEVELOPMENT AUTHORITY (RDA)  
April 25, 2022**

A meeting of the City of Platteville Redevelopment Authority was held via ZOOM at 5:00 p.m.

PRESENT: Valerie Stackman, Sheila Kelley, Trent Udelhoven, Roger Dammen, Eileen Nickels, Barb Stockhausen

ABSENT: Mike Mair

OTHERS PRESENT: Joe Carroll, Judy Wall

**MINUTES – October 25, 2021**

Motion by Stackman to approve the minutes. Second by Dammen. Motion approved.

**LOAN EXTENSION REQUEST – 25 E. Main Street**

Carroll provided an overview of the loan situation and request. In 2015, the RDA and City approved loans to assist with improvements to the building at 25 E. Main Street. The loans are with Ken and Judy Wall, d/b/a LMN Investments LLC. The RDA approved a loan of \$80,000 at 1% interest with a 7-year balloon payment and a 20-year amortization. The current balance on the loan is approximately \$60,000. The City Council approved a loan of \$172,000 at 3% interest with a 7-year balloon payment and a 20-year amortization. This is a pass-thru loan, with the funds coming from a loan that the City has with Fidelity Bank & Trust. The current balance on the loan is approximately \$138,000. Both of these loans are secured by a mortgage that is in a second position to a private lender that has a mortgage on the property. The private loan has a current balance of \$405,651.48. According to the 2021 real estate property tax bill, the property has an assessed value of \$224,000 and an estimated fair market value of \$253,100.

The balloon payments for these two loans are due in May. The applicant is requesting a two-year extension to the loans to allow more time to build up the equity in the property so the loans could be consolidated into the bank loan. The RDA needs to approve the request for the extension of the original \$80,000 loan and the Council needs to approve the request for the extension of the original \$172,000 loan.

Judy Wall was present to discuss the request for LMN Investments. Judy gave updated loan balance information; the RDA loan has a balance of \$54,122 and the City loan has a balance of \$123,742. She discussed some of the unexpected difficulties with this project, primarily the structural work that needed to be done to stabilize the façade, and the vacancies that resulted from the COVID shutdown and the university going to virtual classes. The bank loan is at 59% of appraised value, so she is hoping with two more years there will be enough equity to refinance and put all the debt into the loan with the private lender.

Kelley asked about the date at which the current cash flow numbers were reached. Wall stated that the residential units weren't occupied until 2019, but then COVID hit after that. They are fully occupied now.

There was discussion regarding the need for the extension and the desire to keep both the RDA and City loans on the same schedule.

Motion by Dammen to approve the loan extension for two years with the same terms. Second by Nickels. Motion approved.

**ANNOUNCEMENTS / PUBLIC COMMENTS**

Stockhausen asked when the Council will act on the loan request. Carroll stated that it will be on the agenda for information/discussion at the April 26<sup>th</sup> meeting and action at the May 10<sup>th</sup> meeting.

Nickels requested a financial statement for the next meeting.

**ADJOURNMENT**

Motion by Kelley to adjourn. Second by Nickels. Meeting adjourned.

Submitted by Joe Carroll  
Community Development Director

DRAFT

APPLICATION FOR REVOLVING LOAN FUND

DOWNTOWN BUILDING & BUSINESS LOAN

CITY OF PLATTEVILLE REDEVELOPMENT AUTHORITY



APPLICANT INFORMATION

Applicant Name Logan Hansen
Address 207 Davis St
Mineral Point, WI 53565
Phone 920-621-3240
Email Logan@HDAcademy.Dance

PROPERTY INFORMATION

Address 100 E Main St
Platteville, WI 53818
Owner H3 Assets
Owner Address 207 Davis St, Mineral Point, WI 53565
Assessed Value \$243,000

BUSINESS INFORMATION

Name HD Academy Business Type Single LLC IRS Employer # 83-1149718 # Employees 2

Information about Owners/Management (please list owners with 20% or more)

Name: Hana Hansen Title: Owner % Ownership: 100
Address: 50 S Oak St, Platteville Email: MissHana@HDAcademy.Dance
Name: Title: % Ownership:
Address: Email:
Name: Title: % Ownership:
Address: Email:

PROJECT DESCRIPTION (Attach additional information if necessary)

The project consists of removing a vertical support to open up a dance space and reframing walls to create a studio space and waiting room. Mirrors will be installed in the studio space and floors refinished. HVAC, plumbing, and electrical improvements will also be made. The walls and ceiling will be re-drywalled and the ceiling soundproofed. See attachment for additional details/photos

Anticipated Project Start Date Demo Started Anticipated Project Completion Date Mid June-Aug

PROPOSED USE OF FUNDING AND BUDGET

Purchase property Purchase business Interior renovations Exterior renovations Other
Total Project Cost: \$65,239.50 Requested RDA Loan Amount: \$62,750
Requested Interest Rate: 1% Requested Term: 10 yr Amortization Period: 10 yr
Other Funding Source: Amount:
Other Funding Source: Amount:
Amount of Funds from Owner/Applicant: \$2,489.50 Other:

**SUMMARY OF COLLATERAL**

If your collateral consists of (A) land and buildings, (B) Inventory, and/or (C) Accounts Receivable, fill in the appropriate blanks. If you are using (D) Machinery/Equipment, (E) Furniture and Fixtures, or (F) Other, please also provide an itemized list.

	Current Value	-	Depreciation for Loan Term	=	Balance
A. Land and Buildings	\$ 461,000	-	\$ 370,000	=	\$ 91,000
B. Inventory	\$ _____	-	\$ _____	=	\$ _____
C. Accounts Receivable	\$ _____	-	\$ _____	=	\$ _____
D. Machinery/Equipment	\$ _____	-	\$ _____	=	\$ _____
E. Furniture and Fixtures	\$ _____	-	\$ _____	=	\$ _____
F. Other	\$ _____	-	\$ _____	=	\$ _____
TOTAL COLLATERAL					\$ 91,000

**ADDITIONAL CONSIDERATIONS**

Additional information you believe should be considered when review this application. (Attach additional pages if needed)  
 See Attached

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**ADDITIONAL INFORMATION**

The Redevelopment Authority may request the following additional information.

- A personal resume for each person, e.g. owners, partner, major shareholder.
- A brief history of your company and a paragraph describing the expected benefits the borrower and the lender will receive from this financing.
- Business Plan.
- Articles of Incorporation (S & C Corp.), Operating Agreement (LLC), and corresponding borrowing resolution.
- A Cash Flow Projection and Earnings Projection for the next two years for the business.
- A personal balance sheet, two years of personal taxes, child support or maintenance, current credit report for each stakeholder with 20% or more ownership interest.
- A current business balance sheet, two years of previous years federal tax returns, and a list which states the origination date, amount, mortgagee, present balance owed, interest rate, periodic payment, maturity, and security for each loan or debt that your business currently has. Please also indicate if any loans are delinquent.
- A Purchase Contract.

I hereby acknowledge that the information provided on this application and corresponding information is true to the best of my knowledge.

Applicant Signature: Hana M Hansen Title: Owner Date: 1/15/2023  
 Applicant Signature: [Signature] Title: Managing Director Date: 1/15/2023

Request for Funding

# Revolving Loan Fund

# Interior Use Improvement



*Prepared For:*  
City of Platteville  
75 N Bonson St  
Platteville, Wisconsin 53818

*Prepared By:*  
HD Academy  
50 S Oak St  
Platteville, Wisconsin 53818

*Prepared On:*  
January 15, 2023



## History of HD Academy

HD Academy is a dance studio that teaches kids from the age of 1 to 18 various styles of dance. HDA was founded on July 9<sup>th</sup>, 2018 in Platteville, WI by Hana Hansen and started with roughly 70 dancers in a 500SF space out by US 151 & STH 80.

We were fortunate to quickly outgrow our space and looked to move to a larger building. Spaces that allowed for wide open areas for dancing and potential to expand to two studio spaces within one building were limited. After a walkthrough of the Elks Lodge, Hana could see the vision of what the space could turn into and decided to make the leap into purchasing 50 S Oak St in the summer of 2020. The space did however come with its list of needed improvements. After nearly 2.5 years of piecing together renovations, HD Academy currently operates two studio spaces at overlapping times with over 200 students.

We had thought it would be years down the line that Studio A and B would be at full capacity, but thanks to our growing community of dance families, we purchased additional space for a third studio (Studio C) right around the corner from our 50 S Oak St building at 100 E Main. Studio C is set to open in August of 2023 following another round of renovations.

## Purpose for Funding Request

The first thing that was noticed when looking at purchasing 100 E Main to help us expand our studio space, was a need to rework walls to open a room large enough to teach dance. After we laid out where the dance space would be within the building, we realized that a structural support would be right in the middle of the dance room. Between the structural design and installation, we knew the costs would be too high for us to expense ourselves, and are looking to finance the design/construction costs of our renovation to not strain the cashflow of our business.



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### Expected Benefits

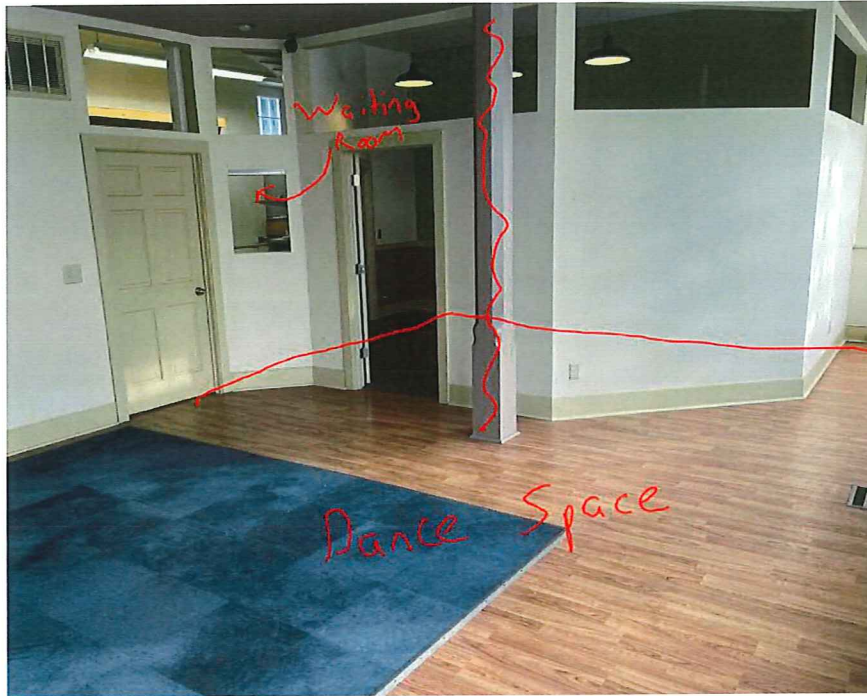
**Lender (City of Platteville)** – The City will gain a Mainstreet tenant that intends to engage children and their families. We are excited to be involved in events such as Sweet Treats on Main and Dairy Days festivities. Although we intend on operating out of this location for years to come, we believe the renovations will improve this building in a manner that allows for more rental opportunities for future businesses. The current layout is only usable for a single person office and our improvements would allow the space to be rented out to a wider variety of business types.

**Borrower (HD Academy)** – The number one benefit for this funding opportunity for our business is that it allows for us to not over extend our expenses and still move in the direction of manageable growth. Funding this project also allows for us to complete this renovation without taking shortcuts or leaving some things out that should be done, but don't necessarily have to be done (i.e. sound proofing ceiling).



Project Scope (See Appendix A for Opinion of Probable Cost)

**Remove Support** - In order to operate at our full potential, we will need to remove the support in the center of the proposed dance room. This is most of the project cost with an estimated ~15k in engineering and ~15k in construction.



*Figure 1: Remove support that is in the middle of the proposed dance space*

**Soundproof Ceiling** - The current ceiling is insulated, but there is noticeable noise from the upstairs apartments. Being a dance studio, we will be making most of the noise, so to mitigate complaints from our tenants, we will be removing the drywall/insulation and properly soundproofing the ceiling.

**Abandon Plumbing/Move Vents** – There is a good amount of stubbed out plumbing from the previous café that will need to be removed for the waiting room. Floor vents will also be moved to the outer edge of the dance room.



Figure 2: Remove plumbing

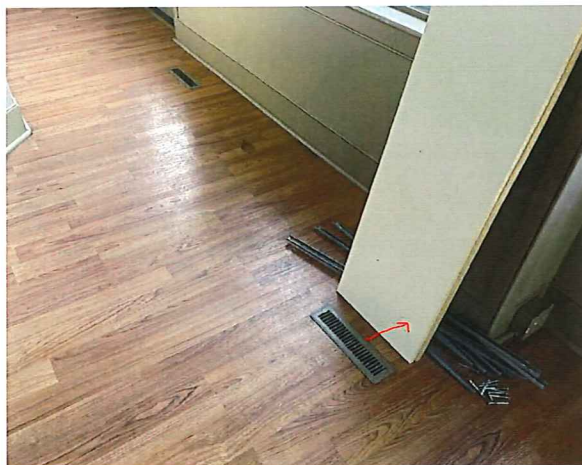


Figure 3: Move vents to wall

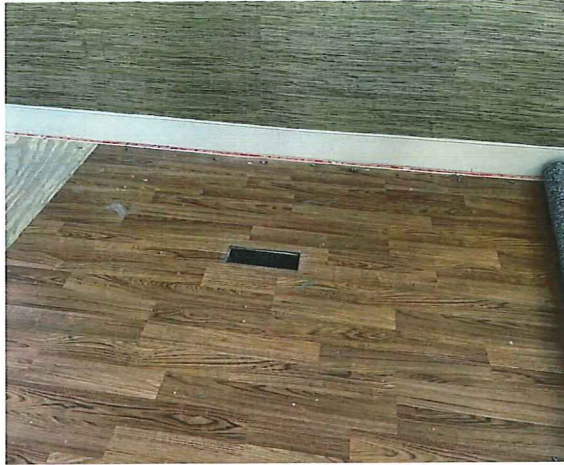


Figure 4: Move vents to wall



Figure 5: Remove gas line



Figure 6: Remove Plumbing

**Reframe walls/Redo Steps** – The existing angled walls and partitioned office space will be removed and a single wall be reframed to separate the dance space and the waiting room. The current steps are not ADA compliant and will be redone.



Figure 7: Waiting room. Support will shift 1ft to be within wall and steps redone

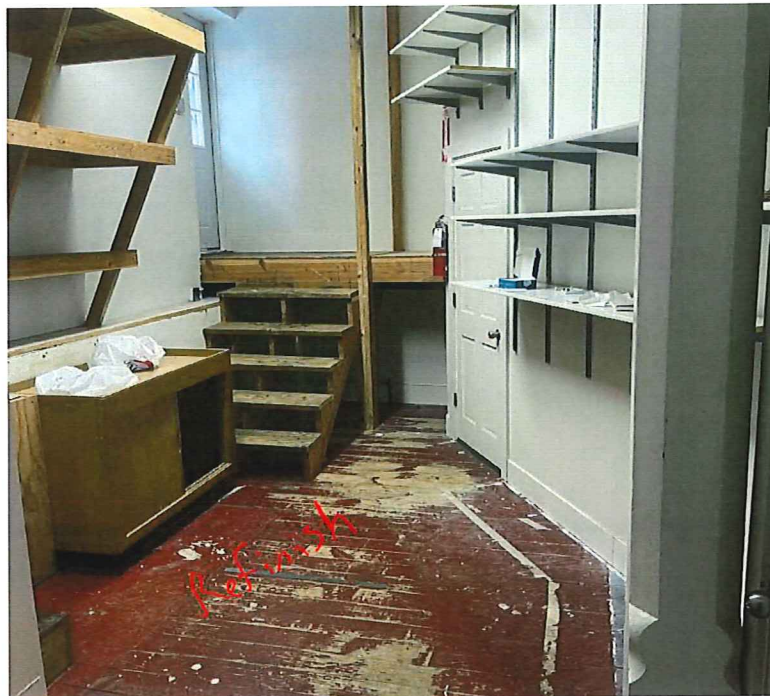


Figure 8: Walls to be removed and door will shift to the right limits of the new wall

**Electrical work** – Switches will be rewired to the newly moved door. Light fixture improvements will be made.

**Mirrors** – 5 mirrors will be installed the newly framed wall

**Refinish Floors** – The existing pine board floors will be sanded and resealed



*Figure 9: Floors will be refinished throughout the first floor*

**Alternates (If Funds Remain)**

**Install Blinds on Mainstreet Windows**

**Put funds towards façade improvements**

Opinion of Probable Cost  
 HD Academy (100 E Main St, Platteville)  
 Interior Renovations

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Engineering &amp; Design (Delta 3)</b>					
1	Architectural Design	LS	1	\$ 6,415.00	\$ 6,415.00
2	Structural Design	LS	1	\$ 6,280.00	\$ 6,280.00
3	Administration Fees	LS	1	\$ 2,655.00	\$ 2,655.00
<b>Engineering &amp; Design (Delta 3)</b>					<b>\$ 15,350.00</b>

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Removing Support/Ceiling Work</b>					
4	Remove Support	LS	1	\$ 15,000.00	\$ 15,000.00
5	Soundproof Ceiling/Drywall	LS	1	\$ 15,000.00	\$ 15,000.00
<b>Removing Support/Ceiling Work</b>					<b>\$ 30,000.00</b>

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Framing/Drywall/Paint/Trim/Flooring</b>					
6	Framing New Wall	LS	1	\$ 500.00	\$ 500.00
7	Drywall	LS	1	\$ 1,000.00	\$ 1,000.00
8	Paint	LS	1	\$ 750.00	\$ 750.00
9	Trim	LS	1	\$ 1,000.00	\$ 1,000.00
10	Rebuild Steps to ADA Compliance	LS	1	\$ 1,500.00	\$ 1,500.00
11	Refinish original floors	LS	1	\$ 750.00	\$ 750.00
<b>Framing/Drywall/Paint/Trim/Flooring</b>					<b>\$ 5,500.00</b>

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Plumbing/HVAC</b>					
12	Abandon plumbing in Waiting Room	LS	1	\$ 500.00	\$ 500.00
13	Move floor vents to walls	LS	1	\$ 1,500.00	\$ 1,500.00
<b>Plumbing/HVAC</b>					<b>\$ 2,000.00</b>

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Mirrors</b>					
14	6'x8' Mirror	EA	5	\$ 400.00	\$ 2,000.00
15	Install	EA	4	\$ 100.00	\$ 400.00
16	Install Materials	EA	4	\$ 45.00	\$ 180.00
<b>Mirrors</b>					<b>\$ 2,580.00</b>

Item No.	Description	Unit of Measure	Estimated Quantity	Unit Price	Item Total
<b>Electrical</b>					
17	Rewire electrical for new switch locations	LS	1	\$ 250.00	\$ 250.00
18	Light Fixtures	EA	3	\$ 350.00	\$ 1,050.00
<b>Electrical</b>					<b>\$ 1,300.00</b>

<b>Total</b>	<b>\$ 56,730.00</b>
<b>Contingency (15%)</b>	<b>\$ 8,509.50</b>
<b>Project Total</b>	<b>\$ 65,239.50</b>



▶ Platteville, Wisconsin  
▶ Dubuque, Iowa

P 608.348.5355  
P 563.542.9005

E mail@delta3eng.biz  
W www.delta3eng.biz

# DELTA 3 ENGINEERING, INC.

## ENGINEERING SERVICES PROPOSAL

Point of Contact: Mr. Logan Hansen

Date: December 23, 2022

Project Address: 100 E. Main St  
Platteville, WI 53818

Project Name: HD Academy 100 E Main Alteration

### Project Description:

The project consists of providing Engineering services for the HD Academy 100 E. Main Alteration project.

### Scope of Services:

Delta 3 Engineering will provide the Professional Services necessary for the proposed project. A complete list of Professional Engineering Services which Delta 3 Engineering will provide to the Client is in Attachment #1.

### Professional/Technical Services Fee:

The associated fees for Professional and Technical Services for the Project are shown in Attachment #1. Owner agrees to pay all invoices within 30 days of invoice date or pay a 1.5% per month fee on all outstanding balances in addition to the balances owed.

Services authorized by:


#### Owner/Owners Agent

Printed Name: Logan Hansen  
Title: Managing Director  
HD Academy

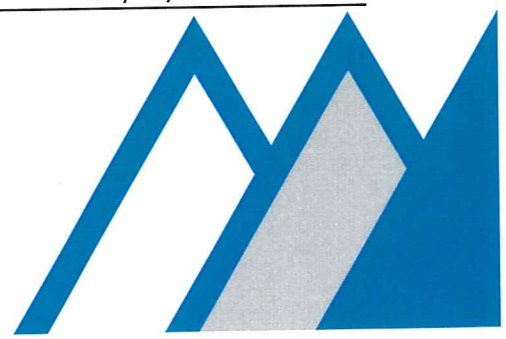
Signature:   
Date: 12/23/22

#### Delta 3 Engineering, Inc.

Printed Name: Joe Bailie  
Title: Project Manager  
Delta 3 Engineering Inc.

Signature:   
Date: 12/23/22

EVERY ANGLE COVERED



## Attachment #1

### Professional / Technical Fees - HD Academy 100 E. Main Alteration Platteville, WI

#### Architectural Design Services

- Preplanning/Project Information
- Field work for facility dimensional verification & Structural Review
- Conceptual Planning
- 2015 IBC analysis, plan, and details
- Site plan – Aerial
- Project cover sheet
- Building elevations
- Existing floor plan
- Alteration floor plan
- Code plan and details
- Demolition plan
- Finish schedules
- Door and Window Schedules
- Reflected ceiling plan
- Wall sections
- Design meeting attendance and notes review

**Total for services = \$6,415**

#### Structural Design/Analysis Services

- 2010 ASCE 7-10 Loading analysis for the proposed project
- Existing structure review and analysis
- Foundation Design
- Foundation Detail Design
- Beam and column Framing Design
- Beam and column Detail Design
- Calculation Review
- Foundation plans
- Foundation detail plans
- Beam and column framing plans
- Beam and column framing detail plans

**Total for services = \$6,280**

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▶ Dubuque, Iowa

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### Project Administrative Services

- Plan Reproduction for up to Six (6) Full construction Sets
- Plan Review
- Meeting attendance
- WI DSPS Review Fees
- Project Correspondence
- Construction Observation / Supervising Professional
- Project Closeout/Compliance Statement Doc

Total for services = \$2,655

**TOTAL COSTS FOR SERVICES AS NOTED ABOVE - \$15,350\***

#### **\*Services NOT included include:**

- Phase I environmental testing
- Soil Testing
- Site Development Services
- MEP Systems Design Services
- Local permit fees
- Construction cost estimating or Bid Process

**EVERY ANGLE COVERED**



**Re: 100 E Main - Platteville - RFQ**

Amy Dye &lt;adye@j2construction.com&gt;

Wed 1/4/2023 11:00 AM

To: Logan Hansen &lt;logan@hdacademy.dance&gt;

Hi Logan,

Jaime's ballpark estimate is \$30,000-\$40,000 for the beam, framing, insulation, drywall, mud & tape & trim. This wouldn't include electrical or plumbing. And it really is just a ballpark and we'll get you a concret proposal after the beam work is completed.

Thanks!

**Amy Dye**

J Squared Construction, LLC

adye@J2construction.com

608.778.9429

On Fri, Dec 23, 2022 at 11:46 AM The Dyes <[jaime\\_amydye@hotmail.com](mailto:jaime_amydye@hotmail.com)> wrote:

Sent from my U.S.Cellular© Smartphone  
Get [Outlook for Android](#)

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**From:** Logan Hansen <logan@hdacademy.dance>**Sent:** Friday, December 23, 2022 11:44:42 AM**To:** [jaime\\_amydye@hotmail.com](mailto:jaime_amydye@hotmail.com) <[jaime\\_amydye@hotmail.com](mailto:jaime_amydye@hotmail.com)>**Subject:** 100 E Main - Platteville - RFQ

Hi Amy,

I just sent back the signed proposal to Delta 3 for the engineering work at our building, so I'll keep you posted on when we have the go ahead for the beam work. I know Jaime said he really won't be able to get us on number on the beam until Delta 3 is done, but I was hoping he could get us a conservative budget number so I have something to submit to the City for the loan we are going to draw from them. If he could also give me a number for sound proofing the ceiling and sheet rock for the ceiling that would be great.

I think at this time, that'll be the few things I'll have him help with and if anything else changes I don't think it'll be too major that we couldn't just eat the cost vs going through the loan.

Let me know if this is doable and have a great Christmas!

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**Logan Hansen**

Call: **1-800-473-0619**



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[FAQ](#)

# PRICING

## UPFRONT PRICING

Don't deal with the hassle of excessive hidden fees. Below are the prices you will expect to see when our technicians get to your facility. They really are **a better value than any of our competitors.**

## CUSTOM SIZING

Did you know that **we will cut our mirrors to fit your needs?** Whatever size requirements you might have, we're happy to work with you to provide the best mirror at the best price.

 Call: **1-800-473-0619**

Installation (Per Mirror)	\$100.00
Remnant Installation	\$50.00
Removal	\$100.00
Ballet Barre	\$75.00
Receptacle Drill-out (outlet/switch)*	\$45.00
Resizing	Free
Delivery with Installation	Free

<b>Materials</b>	<b>Price</b>
6'x8' Mirror (Delivered Only)	\$399.00
Install Materials	\$45.00

***\*Price is per receptacle in a junction box. All receptacles must be at least 12" from any edge of mirror if we are cutting for them.***

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## Home

### Alerts

You have no alerts.

### Accounts

<u>HD ACADEMY LLC</u> XXXX7551	Current balance <b>\$58,972.15</b>
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<u>HD ACADEMY LLC</u> XXXX7682	Current balance <b>\$5,073.78</b>
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<u>H2 LLC</u> XXXX6206	Current balance <b>\$2,926.01</b>
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