

**RESOLUTION NO. 2025-057
VILLAGE OF CALEDONIA**

**A RESOLUTION APPROVING AN AMENDMENT TO A LOAN WITH JOHNSON
FINANCIAL GROUP RELATED TO TID #5**

The Village Board of the Village of Caledonia, Racine County, Wisconsin do resolve as follows:

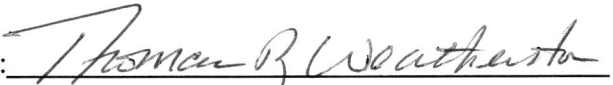
WHEREAS, the Village of Caledonia is party to an Amended and Updated Development Agreement dated as of July 29, 2022, for the development of certain property in the Village (the "Property"), and which Property; and

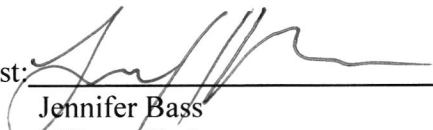
WHEREAS, the Village entered into a Loan Agreement for a secured loan from Johnson Financial Group and the parties are desirous of extending the term of said loan; and

NOW, THEREFORE, BE IT RESOLVED THAT an Amendment to a Loan Agreement term with Johnson Financial Group attached hereto as **Exhibit A** is approved, and the Village President and Village Clerk are authorized to execute such agreement when approved and Village staff are authorized to take such actions as provided for under the agreement.

Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this 8 day of July, 2025.

VILLAGE OF CALEDONIA

By: 
Thomas Weatherston
Village President

Attest: 
Jennifer Bass
Village Clerk

To : Village of Caledonia – Todd Willis & Wayne Krueger
From : Andrew Dodge & Peter Specca
Re : Discussion Sheet
Date : June 17, 2025

Johnson Bank understands the Village of Caledonia is seeking a renewal of the loan used for TID #5. What follows is a possibility of what that credit facility may include. This is discussion document only and rates are subject to change. A term sheet with appropriate credit approval is required prior to the extension of credit.

- Credit Facility:
 - Credit Limit: Up to \$4 million Non-Revolving Line of Credit
 - Term & Payment: Up to 36 months with interest only for the first 12 months and then principal reduction in an amount approximating level debt service on a twenty-year amortization schedule.
 - Interest Rate: Fixed taxable rate of 6.05%
 - Frequency: Monthly payments
 - Prepayment: Prepayable at any time
 - Fees: Village responsible for own counsel as well as bank counsel fees to document the transaction
 - Collateral: Full faith and credit of the village
- Other Considerations:
 - Audits: Village to provide audits and other financial information as requested by the bank.
 - ACH: Bank prefers payment of interest and fees completed via ACH transfer