



City of San Antonio

Legislation Details (With Text)

File #: 15-2243

Type: Staff Briefing - Without Ordinance

In control: Westside Development Corporation

On agenda: 3/25/2015

Title: Discussion and possible action on a recommendation to the Board of Directors regarding a request from JVGreen Enterprises, LLC., to refinance a loan in an amount up to \$28,050.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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ORGANIZATION: Westside Development Corporation (WDC) - Project Committee

SUMMARY:

JVGreen Enterprises, LLC., is currently delinquent on its \$25,000 note with the WDC. Staff has been negotiating new terms to bring the account current.

The committee will review the revised terms and provide a recommendation to the Board of Directors.

BACKGROUND INFORMATION:

General

JVGreen Enterprises, LLC., dba Deco Pizzeria, secured a \$25,000 loan in December 2013 from the WDC for the purposes of constructing an outdoor pergola to improve the outdoor dining space and interior renovations.

The principal payment was due in 2014 upon reimbursement from the City of San Antonio's Operation Facelift Fund. As of now, the principal remains outstanding.

Staff has worked diligently to develop terms to secure repayment without causing undue hardship to the current operations.

ISSUE:

None

ALTERNATIVES:

None

FISCAL IMPACT:

RECOMMENDATION:

Staff recommends approval.

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