



City of San Antonio

Legislation Details (With Text)

File #: 15-2245

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 William J. Lambert for a loan in an amount up to \$50,000.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

ORGANIZATION: Westside Development Corporation (WDC) - Project Committee

SUMMARY:

William J. Lambert, dba French and Michigan, has requested a loan up to \$50,000 for the purpose of leasehold improvements and working capital.

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

BACKGROUND INFORMATION:

General

William J. Lambert, dba French and Michigan, is located at the intersection of French and Michigan along the Fredericksburg Corridor. His business provides gallery space, construction of furniture, and residential and business design services.

Mr. Lambert has requested a loan to make leasehold improvements to his existing space and to provide much-needed working capital. The leasehold improvements will include an improved workspace, art storage, and expanded printing services.

ISSUE:

None

ALTERNATIVES:

None

FISCAL IMPACT:

RECOMMENDATION:

Staff recommends approval up to an amount with adequate collateral coverage.

MRH - 150325 - Project - Item 8 Memo