



**AGENDA FOR AURORA CAPITAL DEVELOPMENT CORPORATION
MUNICIPAL BUILDING (2ND FLOOR), COUNCIL CHAMBERS
Tuesday, February 14, 2023 at 3:30 pm**

CITY HALL ELEVATOR IS TEMPORARILY OUT OF SERVICE

The elevator at City Hall 229 S. Second Street, Elkhart Indiana is temporarily out of service beginning Monday, February 6, 2023 until completed while the elevator is under construction to maintain elevator safety and maintenance. During this temporary interruption in service, the City is recommending individuals with disabilities who require the elevator to appear at City Council or other governmental meetings use the option of Webex from their personal phone or computer. Alternatively, the City will provide a Webex opportunity on the first floor of the municipal building for those who choose to appear in person. We apologize for any inconvenience. If you have questions or concerns, please contact the Office of the Mayor at (574) 293-8968.

THIS MEETING WILL BE HELD IN PERSON AND ELECTRONICALLY VIA WEBEX

To join, go to

<https://coei.webex.com/coei/j.php?MTID=m3c3a9b066d9b76c951a1dfc68a6470b3>

Enter **2314 847 3951** as the event number and "ACDC2" as the event password.

To join by phone, call **415-655-0001**, enter **2314 847 3951 ##**

*Press *6 to unmute telephone*

1. Call to Order
2. Approval of January 10, 2023 Minutes
3. Elkhart Chamber Expense Report
4. Aurora Loan Balances
5. Adjournment



City of Elkhart
Redevelopment Commission

**Aurora Capital Development Corporation
Meeting Minutes
Tuesday, January 10, 2023**

Present: Gerry Roberts, Sandi Schreiber, Gary Boyn, Alex Holtz, Dorisanne Nielsen,
and Sherry Weber (Recording Secretary)

Call to Order:

This meeting was held in-person, telephonically and virtually through WEBEX.
Ms. Schreiber called meeting to order at 3:59 pm

Approval of December 13, 2022 Minutes:

Ms. Schreiber asked for a motion to approve the December 13, 2022 minutes. The motion was
moved by Mr. Steffen. Seconded by Mr. Roberts. Voice vote, all in favor, non-opposed. Minutes are
approved.

Election of Officers

Secretary: Mr. Steffen made a motion to elect Alex Holtz for Secretary. Seconded by Mr. Roberts.
Roll call vote carried with all in favor and non-opposed. Motion approved

Vice President: Mr. Holtz made a motion to elect Wes Steffen for Vice President. Seconded by Mr.
Roberts. Roll call vote carried with all in favor and non-opposed. Motion approved

President: Mr. Steffen made a motion to elect Sandi Schreiber for President. Seconded by Mr.
Holtz. Roll call vote carried with all in favor and non-opposed. Motion approved.

Adjournment

With no further items, motion was made by Mr. Steffen and seconded by Mr. Holtz to adjourn the
meeting.

Meeting adjourned at 4:01 pm.

Sandra Schreiber, President

Aurora Capital Loan Fund

2/10/23

	<u>Name</u>	<u>Address</u>	<u>Principals</u>	<u>Date</u>	<u>Amount</u>	<u>Balance</u> at 1/19/23	<u>Rate</u>	<u>P & L</u>	<u>Maturity</u>	<u>Collateral</u>	<u>Grv.</u>	
1	Around the Art, LLC	111 E. Lexington Ave. Elkhart 46516	Jason Kuspa & Mary Sisti	12/10/12	\$40,000.00	\$33,474.54	7.25	\$365.15	12/31/23	Assets & Life Ins. Loan Agreement	Principals	
2	Elkhart Firefighters Local 338	P.O. Box 130, Elkhart 46515 411 S. Main, Elkhart		9/28/22	\$50,000.00	\$38,362.92	P+1	Int only thru 5/23 \$837.87		2nd mtg. + assign of rent/leases Loan Agreement	None	
3	P.J. Limes, LLC (Catering)	P.O. Box 2873 Elkhart 46515 516 W. Washington, Elkhart, 46516 Restraunt: 102 Middlebury	Henry & Elizabeth Cruz	3/12/20	\$30,000.00	\$21,742.99	6.25	\$441.86	6/12/25	All equip & food truck Loan Agreement	Principals	
4	Pool Tables Plus, LLC	519 S. Main, Elkhart, 46515	George Anagnos Nickolas & Katina Anagnos	9/15/08 5/18/18	\$50,000.00	\$7,263.93	6.00	\$401.50	5/18/28	Mtg. + assign of rent/leases Loan Agreement	Principals	
5	The Bookworm on Main, LLC	128 S. Main, Elkhart, 46516	Carolina Preciado	5/25/17 11/11/22	\$28,700.00	\$14,256.16	P+1	\$271.00	11/11/27	All Assets Loan Agreement	Principal	
6	Rhonda's Cake Cottage & Bakery	58420 Valley View Dr., Elkhart, 46517	Rhonda & Dennis Potucek	9/30/16	\$19,457.87	\$16,240.40	2.50	\$330.00	1/15/22	All assets	Principals	
7	David Sims d/b/a Dave's Tax Service	2615 W. Washington, Elkhart, 46514	David Sims	1/27/22	\$89,100.00	\$85,128.28	4.25	\$670.28	1/27/37	1st mtg + assign Loan Agreement	Principal	
					\$307,257.87	\$216,469.22						

All payments reported current.

Gateway Mile Loan Fund

2/10/23

	<u>Name</u>	<u>Address</u>	<u>Principals</u>	<u>Date</u>	<u>Amount</u>	<u>Balance</u> <u>at 1/19/23</u>	<u>Rate</u>	<u>P & I</u>	<u>Maturity</u>	<u>Collateral</u>	<u>Gty.</u>	
1	Charming Nancy & Company, LLC	314S. 4th St., Elkhart, 46516	Jeff & Sarah Blier	8/24/22	\$135,000.00	\$79,295.00	5.75	\$1,121.05	9/1/37	1st mtg. + assign Loan Agreement	Principals	
2	Lexington Investments, Inc.	114 W. Beardsley, Elkhart, 46514	Deborah Zimmerman	2/6/17	\$119,908.00	\$67,086.39	4.50	\$935.69	2/6/22	1st mtg. + assign Loan Agreement	Principal	
3	523 Tap & Grill	523 S. Main St., Elkhart, 46516	George Anagnose	7/8/19	\$80,854.00	\$60,440.08	7.50	\$959.75	7/8/24	2nd mtg & equip. Loan Agreement	Principal	
4	523 Tap & Grill	523 S. Main St., Elkhart, 46516	Nikolaos & Katina Anagnos	7/8/19	\$252,552.20	\$215,040.11	6.50	\$2,200.00	7/8/24	1st mtg + assign Loan Agreement	George Anagnos	
5	Rocky Mountain Investments, LLC	401 E. Jackson Blvd, Elkhart, 46516	Frank Cassella	#####	\$135,000.00	\$6,682.85	6.75	\$2,021.05	11/15/24	All assets Loan Agreement	Principal	
6	Healthy Natural Lifestyles, LLC d/b/a The Morning Tree	109 W. Lexington, Elkhart, 46516	Jenny & Andy Weaver	2/19/20	\$63,284.35	\$52,092.87	5.75	\$525.52	2/19/25	1st mtg. + assign Loan Agreement	Principals	
7	215 S. 2nd Street, LLC	212 S. 2nd St. Elkhart, 46516	Bruce Hopkins	2/26/20	\$100,000.00	\$89,501.79	5.75	\$830.41	8/26/25	1st mtg. + assign Loan Agreement	Principal	
8	Olive Branch Holdings, LLC	536 S. Main St., Elkhart, 46516	Clara, Maynard & Krista Miller	2/27/19	\$135,000.00	\$105,557.42	6.50	\$1,176.69	5/27/24	2nd mtg + assign Loan Agreement	Principals	
9	F. Flagg Holdings, LLC	226 Greenfield Dr. Middlebury	Jeffery Long	5/28/19	\$220,000.00	\$187,725.89	6.50	\$1,916.44	8/28/24	1st mtg. + assign Loan Agreement	Principal	
					\$1,241,598.55	\$863,422.40						

Available Funds at 12/31/22: \$273,901.62

All Payments reported current