



THE BIG PICTURE
DONEDEALS

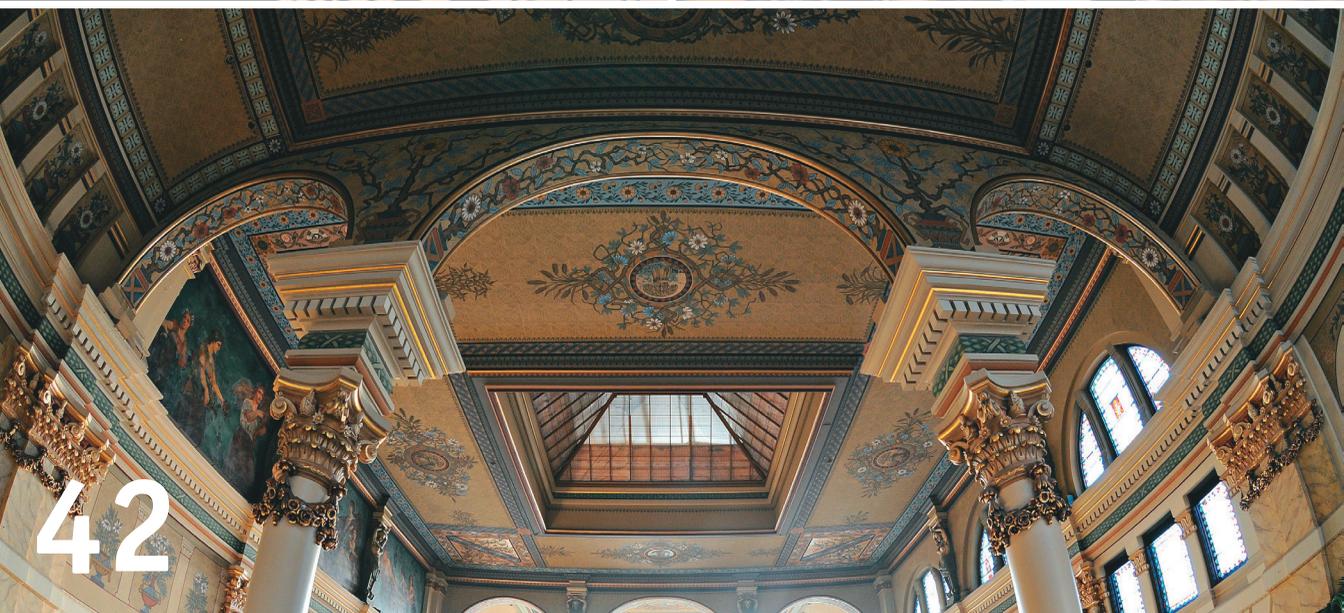
In both the small print and the big picture,
our focus is on client success.

Whyte Hirschboeck Dudek S.C.
2016 EDITION

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- 8** **A C.H. Coakley & Co., Inc.**
WHD assists in purchase of former Kohl's distribution center
- 10** **Arandell Corporation**
WHD advises printing company in sale-leaseback and senior debt/mezzanine debt takeout
- 12** **Archdiocese of Milwaukee**
WHD assists Archdiocese of Milwaukee in navigating financial restructuring, allowing for new beginnings and a renewed commitment to the Church's spiritual, charitable and educational mission
- 14** **Associated Bank, N.A.**
WHD assists in building acquisition and construction loan for new apartment building
- 16** **Associated Bank, N.A.**
WHD represents administrative agent in connection with a syndicated credit facility
- 18** **Black Cap Halcyon, LLC**
WHD assists in structuring of real estate investment company
- 20** **BMO Harris Bank N.A. Community Development Entities**
WHD assists BMO Harris Bank N.A. in its deployment of New Markets Tax Credits to aid community development throughout the Midwest
- 22** **CA Student Living**
WHD assists in development of housing project near University of Wisconsin—Madison's Kohl Center
- 24** **Cardiac Science Corporation**
WHD shocks life into flatlining company
- 26** **Chief Industrial Services**
WHD provides legal guidance, valuation and brokerage services in sale of company
- 28** **EmOpti, Inc.**
WHD assists in early-stage capital raise for medical technology innovator
- 30** **FirstMerit Bank, N.A.**
WHD assists FirstMerit Bank, N.A. as lead construction lender for renovation of the historic Hotel Northland

FIRSTMERIT BANK, N.A.

WHD assists FirstMerit Bank, N.A. as lead construction lender for renovation of the historic Hotel Northland

Over the past decade, the City of Green Bay, Wis., has devoted a great deal of resources to redevelop its downtown area. The support from residents has been overwhelming throughout this renaissance, and continued as the City sought a developer to renovate Hotel Northland — a historic 1920s-era hotel situated in the heart of the city.

Once the center of social life in its own right, the property is surrounded by dining, entertainment, retail, offices and housing, and is a short eight-minute drive from Lambeau Field, home of the world famous Green Bay Packers. It is also only two blocks from the new Fox River river walk, CityDeck, a multimillion-dollar urban waterfront park.

Developers Michael Frantz and Keith Harenda recognized the possibilities of restoring this historic gem to economic viability. They wanted to partner with a local bank with the stability and extensive experience needed for this type of transaction, and found that in FirstMerit Bank, N.A.

Based in Ohio, FirstMerit Bank has played a vital role in improving the lives of its customers and strengthening its communities for more than 171 years. As one of the largest commercial banks in the Midwest, it is a growing, dynamic and innovative financial services company with 366 banking offices serving communities in Ohio, Michigan, Wisconsin, Illinois and Pennsylvania.

FirstMerit Bank turned to Whyte Hirschboeck Dudek S.C. to structure and manage the deal. WHD represented FirstMerit Bank as lead construction lender, coordinating multiple sources of capital, including federal Historic Tax Credits, Wisconsin Economic Development Corporation grants, U.S. Department of Housing and Urban Development (HUD) grants, City of Green Bay TIF funding, bridge loans and private equity. WHD worked closely with the bank to assist the developers with the structuring of the capital stack for the project, coordinating the deal for nearly a year before its successful closing.

The renovations are well underway, and the hotel will be partially open for business by the start of the 2016 Green Bay Packers football season, and will be fully completed in 2017. Once finished, the hotel will not only add new jobs to the already thriving revitalized downtown, but will once again be a focal point in downtown Green Bay.



“The team at WHD, including Hal Karas, Bill Gardner and Deborah Hall, did an outstanding job assisting the bank with a very complex investment commercial real estate construction loan. This is a loan facility that involves several layers of capital and numerous capital sources. WHD assisted with documentation and provided a quarterback perspective for not only the bank financing piece, but also the total capital stack. The transaction is the first in my career to involve such a long list of capital and to also involve EB-5 foreign investor dollars as the potential takeout financing. Hal, Bill and Deborah were very attentive to the bank’s questions related to various items for the closing of this complicated transaction. Their expertise with tax credits, bridge financing, City TIF, EB-5 financing and seller financing proved to be invaluable.”

—DAVID BRAUN, VICE PRESIDENT, FIRSTMERIT COMMERCIAL

OTHER KEY PLAYERS: City of Green Bay, Wis.; Octagon Partners Development; U.S. Bancorp Community Development Corporation; Wisconsin Economic Development Corporation; Michael Frantz; Keith Harenda

TYPE OF DEAL: Specialty financing

SIZE OF DEAL: \$44 million

LOCATION: Green Bay, Wis.

PRINCIPAL WHD TEAM MEMBERS: Hal Karas, William Gardner, Emily Hutchens, Deborah Hall (paralegal specialist)

PRACTICE AREAS INVOLVED: Real Estate, Tax Advantaged Financing





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Client Success.

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