

Lee, Chris

From: Murphy, Michael (Alderman)
Sent: Thursday, September 28, 2023 2:15 PM
To: Lee, Chris
Subject: Fwd: TID 98 Ikon Loan
Attachments: image001.png; image002.png; Ikon Third Amended and Restated Note.pdf

Sent from my iPhone

Begin forwarded message:

From: "Murphy, Michael (Alderman)" <mmurph@milwaukee.gov>
Date: September 28, 2023 at 1:39:41 PM CDT
To: "Lee, Chris" <clee@milwaukee.gov>
Subject: Fwd: TID 98 Ikon Loan

Hi Chris,

Please include these documents into my file for zoning next week tomorrow morning.

Thank you

Michael

Sent from my iPhone

Begin forwarded message:

From: "Murphy, Michael (Alderman)" <mmurph@milwaukee.gov>
Date: September 5, 2023 at 9:38:56 AM CDT
To: "Daykin, Thomas" <tom.daykin@jrn.com>
Subject: Fwd: TID 98 Ikon Loan

Tom,

Please see attached. Give me a call if you have questions.

Alderman Murphy
Sent from my iPhone

Begin forwarded message:

From: "Sawa, Aycha" <asawa@milwaukee.gov>
Date: September 5, 2023 at 9:35:02 AM CDT
To: "Murphy, Michael (Alderman)" <mmurph@milwaukee.gov>
Subject: FW: TID 98 Ikon Loan

[Report Fraud Waste and Abuse of City Resources](#)

From: Sawa, Aycha
Sent: Wednesday, August 30, 2023 2:35 PM
To: Murphy, Michael (Alderman) <mmurph@milwaukee.gov>
Cc: Schmidt, Zachary <Zachary.Schmidt@milwaukee.gov>
Subject: TID 98 Ikon Loan

Hello Ald. Murphy,

Below is a summary of the interest due on the full \$4 million loan repayment of interest.

| Total Interest Due - TID 98 | |
|-----------------------------|---------------------|
| Initial Note | 2,047,951.69 |
| Amended and Restated Note | <u>1,507,951.69</u> |
| Difference | (540,000.00) |

By amending the Note (3 times now) the City will have foregone approximately \$540,000 over the total life. This represents the interest that would have been paid during the initial interest only repayment timeline, of 9/1/2021 to 8/1/2024).

Attached is also the last amendment from earlier this month.

Please let me know if you have any further questions. I'll be working from home today and tomorrow so feel free to call me on my cell 414.429.2386.

Thank you.

[Report Fraud Waste and Abuse of City Resources](#)