

R&B Wagner, Inc.

10600 W. Brown Deer Rd.

Tax Exempt Bond Refunding Issue

- I. **Company:** R&B Wager is a manufacturer and distributor of hand-rail products and systems, and a contract manufacturer in the specialty area of tube bending and fabricating. Wagner has operations in Milwaukee, Butler and West Allis. Affiliated companies include Advance Stamping Co., Johann Tube & Pipe Benders, Inc., J.G. Braun Co. and Wagner Ornamental Products. The company's origins date back to 1850.
- II. **Project Background:** In 2001 the company acquired a complex of three industrial buildings at 106th & Brown Deer Rd., totaling 139,000 s.f. The company updated HVAC and electrical systems in all buildings, installed new loading docks, and replaced roofs. Total investment was \$7.8 million, including equipment such as CNC bending machines, punch presses, CNC machining centers and welding equipment.
- III. **Proposed Refunding Bond Issue:** The City issued \$5 million of tax-exempt revenue bonds to finance the project at 106th & Brown Deer. Approximately \$2,675,000 remains outstanding and is proposed to be refinanced with a new bond issue to be purchased by an affiliate of TCF Bank.
- IV. **Employment:** Wagner has 146 employees, including 41 minorities.