

a**DONE**deal

Client Name: HSI INDUSTRIAL I, LLC (TRUST)

Other Key Players: M&I Marshall & Ilsley Bank;
Robert W. Baird

Type of Deal: Bond financing

Size of Deal: \$10 million (\$6 million tax-exempt bonds; \$4 million new market tax credits)

Principal WHD Team Members: Lynda Templen, Thomas Klancnik, Kate Albrecht (paralegal)

Practice Groups Involved: Public Finance

HSI Industrial I, LLC (Trust) engaged Whyte Hirschboeck Dudek S.C. to help acquire bond financing for a deal that would allow the company to purchase land and build a manufacturing facility in the revitalized Menomonee Valley. The 155,000-square-foot facility, located at 3800 W. Canal Street, would be leased to Derse, Inc., a Wisconsin-based corporation, to manufacture tradeshow exhibits and highway signs.

Representing the Trust created as bond counsel, WHD worked with HSI Industrial I, LLC, M&I Marshall & Ilsley Bank and Robert W. Baird to structure the transaction, secured Redevelopment Authority of the City of Milwaukee, city and state approvals, structured and drafted bond documents, rendered an approving opinion as to the tax-exempt nature of interest on the bonds, and successfully closed the transaction.

WHD represented M&I Marshall & Ilsley Bank as bank's counsel and worked with the bank team to incorporate a new market tax credits component with the more typical letter

WHD helps HSI Industrial I, LLC secure financing for Menomonee Valley facility

of credit component in the overall financing, negotiated the reimbursement agreement and collateral documents, drafted bank documents and rendered an opinion.

WHD also represented Robert W. Baird as underwriter's counsel and drafted the offering document, underwriting documents and rendered an opinion.

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"The success of this project is no doubt a result of the collaborative effort of those who made it happen. We feel very fortunate to have had the opportunity to work with the many talented individuals who helped our vision become a reality."

Ryan D. Schultz, Principal/Owner
Brett W. Haney, Principal/Owner
HSI Properties, LLC