

Village forgives loans to bankrupt businesses

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The Saukville Village Board wrote the final chapter on two failed businesses last week, writing off a pair of revolving loans.

Trustees approved a resolution dissolving the promissory notes issues to Quizno's sandwich shop and Barthel TV & Electronics through the revolving loan fund.

Both businesses were located in the Crossroads Plaza retail center and declared bankruptcy in 2007.

Quizno's owed \$79,000 on its loan and Barthel owed \$61,500.

The more than \$140,000 came from the local share of a state pool of money used to promote economic development.

Village Administrator Dawn Wagner said the ranks well below several other creditors, and there was no chance the village would be repaid on either loan.

"By approving this resolution, their loan will be taken off the books. We are saying we will not be collecting the money owed," Wagner said.

The board voted unanimously to waive the debts, although Village President Barb Dickmann abstained from the vote. Her brother, Dave Didier, was the owner of Barthel.