



# Agenda 10/9/23

- **Monetizing assets to create working capital**

1. 260 Old Elm Ave- Main office
  2. 1605 Maple Blvd- leased out for
- One thing to note- we would need an appraisal for the correct value of the Old elm site

- **New construction**

- 1307 Officers row- lot value 112,500
- Should Fort DuPont build the new home
- Available lots
  - Duplexes on Maple Blvd and
  - OBL
  - Options to consider
    1. Sell as improved lots
    2. Build and sell
    3. Build and lease

- **Banking and lending Partners**

- WSFS- current bank
  1. 4 bank accounts
  2. Retired auto loan
- Applied Bank currently have 2 loans totaling 1.5mil
  - 850K reduced to 650 but we are still on interest only payments
  - 850K
- Parke Bank- PPP loan that was cleared in 2021 . Amount borrowed was \$93,500 to protect the employees paychecks during covid issued 5/5/2020

- **Taking in more debt**

- Exploring new relationships
- MIT bank, other

- **Charter approval form Board members**