



City of West Allis

Matter Summary

7525 W. Greenfield Ave.
West Allis, WI 53214

File Number	Title	Status
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R-2004-0342

Resolution

In Committee

Resolution amending a Purchase and Sale Agreement by and between the Community Development Authority of the City of West Allis and Fluid Technology, Inc., d/b/a Wisconsin Tank Company for the property located at 1445 S. 66 St.

Introduced: 12/7/2004

Controlling Body: Safety & Development Committee

COMMITTEE RECOMMENDATION

*ADOPT*ACTION
DATE:*12/2/04*

MOVER SECONDER

<input checked="" type="checkbox"/>		Barczak
		Czaplewski
		Dobrowski
		Kopplin
		Lajsic
		Narlock
		Reinke
		Sengstock
	<input checked="" type="checkbox"/>	Vitale
		Weigel

AYE	NO	PRESENT	EXCUSED
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			

*Need final
agreement*

TOTAL

5 0

SIGNATURE OF COMMITTEE MEMBER

Chair

Vice-Chair

Member

COMMON COUNCIL ACTION

ADOPTACTION
DATE:*DEC 07 2004*

MOVER SECONDER

	<input checked="" type="checkbox"/>	Barczak
		Czaplewski
		Dobrowski
<input checked="" type="checkbox"/>		Kopplin
		Lajsic
		Narlock
		Reinke
		Sengstock
		Vitale
		Weigel

AYE	NO	PRESENT	EXCUSED
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			
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<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			

TOTAL

10 -

cc: Dev. Dept. ✓
C.A. ✓

**STANDING COMMITTEES OF THE
CITY OF WEST ALLIS COMMON COUNCIL
2004**

ADMINISTRATION & FINANCE

Chair: Michael J. Czaplewski
Vice-Chair: Martin J. Weigel
Gary T. Barczak
Thomas G. Lajsic
Rosalie L. Reinke

PUBLIC WORKS

Chair: Richard F. Narlock
Vice-Chair: Linda A. Dobrowski
Kurt E. Kopplin
Vincent Vitale
James W. Sengstock

SAFETY & DEVELOPMENT

Chair: Thomas G. Lajsic
Vice-Chair: Vincent Vitale
Gary T. Barczak
Martin J. Weigel
Rosalie L. Reinke

LICENSE & HEALTH

Chair: Kurt E. Kopplin
Vice-Chair: James W. Sengstock
Linda A. Dobrowski
Richard F. Narlock
Michael J. Czaplewski

ADVISORY

Chair: Rosalie L. Reinke
Vice-Chair: Gary T. Barczak
Linda A. Dobrowski
Vincent Vitale
Martin J. Weigel



City of West Allis

7525 W. Greenfield Ave.
West Allis, WI 53214

Resolution

File Number: R-2004-0342

Final Action:

DEC 07 2004

Resolution amending a Purchase and Sale Agreement by and between the Community Development Authority of the City of West Allis and Fluid Technology, Inc., d/b/a Wisconsin Tank Company for the property located at 1445 S. 66 St.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") will acquire ownership of certain property located at 1445 South 66 Street, (the "Property"); and,

WHEREAS, the Authority, by Resolution No. 483, adopted June 8, 2004, approved the purchase of certain real property at 1445 South 66 Street from Fluid Technology, Inc., d/b/a Wisconsin Tank Company; and,

WHEREAS, the Common Council of the City of West Allis, by Resolution R-2004-0200, adopted June 18, 2004, approved the purchase of certain real property at 1445 South 66 Street from Fluid Technology, Inc., d/b/a Wisconsin Tank Company.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis, pursuant to Wis. Stats. 66.431(9)(a)1., that the Community Development Authority of the City of West Allis is authorized to proceed with amending the Purchase and Sale Agreement for the acquisition of certain real property located at 1445 South 66 Street, as described in the of the attached documents, hereby attached and made a part hereof.

BE IT FURTHER RESOLVED that the Director of Development be and is hereby authorized to execute and deliver the Agreements on behalf of the City of West Allis.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such changes, modifications, additions and deletions to and from the various provisions of the Agreements, that are generally consistent with the attached documents, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

Dev-R-372\jmg\12-7-04

ADOPTED

December 7, 2004

Paul M. Ziehler

Paul M. Ziehler, City Admin. Officer, Clerk/Treas.

APPROVED

December 7, 2004

Jeannette Bell

Jeannette Bell, Mayor

AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT TO PURCHASE AND SALE AGREEMENT is dated as of the _____ day of _____, 2004 by and between **PRESSED STEEL TANK CO., INC.** ("Seller") and **THE COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS**, a body politic, organized and existing under the laws of the State of Wisconsin ("Purchaser").

W I T N E S S E T H:

WHEREAS, Seller and Purchaser entered into a Real Estate Purchase and Sale Agreement dated as of June 18, 2004 (the "Agreement") regarding the purchase of the property described therein; and

WHEREAS, the Seller and the Purchaser desire to modify the Agreement pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and representations herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Defined Terms. All defined terms used herein shall have the same meaning assigned to them in the Agreement, unless specifically indicated to the contrary.
2. Purchaser Acknowledgments. The Purchaser acknowledges and agrees as follows:
 - (a) The Purchaser Approval referenced in Section 1.2 of the Agreement has been obtained.
 - (b) The Seller has satisfied its requirements to deliver the surveys required in Section 3.1(b) on a timely basis.
 - (c) The physical evaluations and other evaluations referred in Sections 3.4.1 and 3.4.2 of the Agreement have been satisfactorily completed and hereby waived.
3. Closing of Purchase. The Closing of the purchase will occur on or about December 15, 2004. Accordingly, all references to a November 30, 2004 Closing Date shall be deemed modified to that date.
4. Coordination. The November 30, 2004 date set forth in Section 8 shall be deleted and December 15, 2004 date shall be inserted in lieu thereof.

5. Decommissioning Agreement. The attached Decommissioning Agreement shall be incorporated into the Purchase & Sale Agreement & shall govern the decommissioning and removal of the operating plant and machinery on the Property.
6. Waiver of Tenant Rights. The Parties acknowledge that the Purchaser is acquiring the property with the express intention of razing the buildings as soon as possible. Seller acknowledges that Purchaser shall have no obligation to make repairs to the Property or keep the Property in a tenantable condition. Seller waives any claim for damage, loss, or injury caused by or arising out of the condition of or lack of repair to the Property
7. Vacation of Premises. Seller agrees that it shall vacate the Property and complete the terms of the Decommissioning Agreement on or before ~~February 28~~ March 15, 2005. Time is of the essence
8. Insurance/Indemnification. Seller agrees to maintain liability insurance on the Property through ~~February 28~~ March 15, 2005, in the amount of at least \$~~3~~2 Million per occurrence. Seller agrees that, as of the date of Closing, said insurance shall name the Purchaser as an additional insured in a form acceptable to the West Allis City Attorney
9. Other Decommissioning Costs. In addition to the Decommissioning Agreement, Seller shall, at Closing, place in escrow the sum of Fifty Thousand Dollars \$50,000 (the Fund) to cover the cost of any additional decommissioning that may be required. Said funds shall be available to Purchaser to decommission & remove any machinery that is not removed by Seller. Any funds remaining after completion of the decommissioning process shall be returned to Seller. The creation of the Fund shall not relieve Seller of its obligations under the Decommissioning Agreement. Seller shall be obligated to pay to Purchaser all reasonable costs associated with decommissioning the Property, as per the Decommissioning Agreement.
10. Remaining Terms Unaffected. Except as specifically modified herein, the remaining terms and conditions of the Agreement remain in full force and effect, and are incorporated herein by reference.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Real Estate Purchase and Sale Agreement as of the day, month and year first above written.

PRESSED STEEL TANK CO., INC.

By: _____
Robert M. Darling, Chairman and CEO

PURCHASER:

THE COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF WEST ALLIS

By: _____
John F. Stibal, Director

MW890378_1

Additional proposed Changes:

1. Seller to pay to the City of West Allis a payment in lieu of a Letter of Credit Fee in the amount of \$18,000.
2. The seller will pay all 2004 taxes.
3. Lease Agreement – Seller will rent the facility and perform all maintenance and repairs relative to the facility. Seller will release and hold City harmless for any injuries or damages related to the property and/or operations of the factory.
4. Seller will pay rent in the amount of approximately \$21,800 per month beginning the date of Closing.
5. The Seller will make a Payment-In-Lieu-Of-Taxes for the rental occupancy period beginning January 1, 2005 in the amount of \$2,500 per month.
6. The Seller will participate in the New Market Tax Credit (NMTC) program and will share 50% of the financial benefits with the City, based upon all eligible costs associated to the relocation, remodeling and reestablishment of Pressed Steel Tank.