

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1452
DATE ADOPTED: May 9, 2023

Resolution approving amendments to the Purchase and Sale Agreement and Development Agreement for the sale of land between the Community Development Authority of the City of West Allis and Makers Row QOZB, LLC.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") is the owner approximate 2.9 acres of land consisting of 66** W. National Avenue (454-0648-000), 66** W. Mitchell St. (454-0650-000), and 66** National Avenue (454-0649-000) ("Property") on Property called South of National Avenue (SONA) redevelopment area; and,

WHEREAS, the Authority, on September 14, 2021, by Resolution 1390, approved an Access Agreement which stated that Mandel Group is responsible for all associated permits, liabilities, and costs for the SONA properties to advance site preparation work for the overall development SONA Lofts and Makers Row; and,

WHEREAS, the Authority, on October 20, 2020, by Resolution 1355, approved a Letter of Intent for SONA from the Mandel Group for Phase II of the Market Development; and,

WHEREAS, the Authority, on May 31, 2016, by Resolution No.1180, authorized a Purchase and Sale Agreement and Development Agreement with Mandel Group Properties, LLC for 7.5 acres of property for commercial and residential development within the Six Points/Farmers Market Redevelopment Area to develop the area North of National Avenue (NONA).

WHEREAS, the Authority duly noticed and held a Public Hearing on the sale of the Property on May 31, 2016; and through Resolution No.1179, authorized the sale of land of 14 acres of land to the Mandel Group Properties, LLC; and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the 6.48 acres of property, South of National Avenue (SONA), into residential and commercial development; and,

WHEREAS, the on December 19, 2022, by Resolution 1429 the Authority approved the sale of Lot 1 and Lot 3 to foster the development of Makers Row Phase I and Phase II to Makers Row QUOB, LLC, an afflicted entity to Mandel Group; and,

WHEREAS, changes to the economic landscape have led to requested alterations to the terms of the Purchase and Sale and Development Agreement for the sale of the aforesaid land (Lot 1 and Lot 3) to Makers Row QUOB, LLC, an afflicted entity to Mandel Group

NOW, THEREFORE, BE IT RESOLVED that the Community Development Authority of the City of West Allis, as follows:

1. Approves the amendments to the Purchase and Sale Agreement and Development Agreement by and between the Community Development Authority of the City of West Allis and Makers Row QOZB, LLC for commercial development within the Six Points/Farmers Market Redevelopment Area, South of National Avenue (SONA) redevelopment pursuant to section 66.1333(6)(b)2, Wis. Stat.

2. Authorizes the Executive Director to make such non-substantive changes, modifications, additions, and deletions to and from the various provisions reasonably necessary to complete the transactions contemplated therein.

3. That the Executive Director of development, with approval of the city attorney, or their designees, are hereby authorized to make such nonsubstantive changes, modifications, additions and deletions to and from the various provisions of any and all loan commitments, the sale of land, loan agreements, mortgages, notes, guaranties, security agreements, escrow agreements, certificates, affidavits, assignment agreements, pledges, disbursing agreements, subordination agreements, environmental agreements, indemnification agreements, land use restriction agreements, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, assignment agreements, attachments, exhibits, addendums, amendments and/or any other documents as may be necessary, proper and convenient 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.

Approved: _____

A handwritten signature in black ink, appearing to read 'Patrick Schloss', written over a horizontal line.

Patrick Schloss, Executive Director
Community Development Authority