

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1531
DATE ADOPTED : February 10, 2026

Resolution to approve the Third Amendment to the Real Estate Purchase Agreement with Seth E. Dizard, ESQ, for the former Motor Castings Company site.

WHEREAS, the Authority and Seth E. Dizard are parties to a Real Estate Purchase Agreement effective as of September 10, 2025 (the "Purchase Agreement"), pursuant to which Company agreed to sell, and Purchaser agreed to buy, approximately 5.98 acres of property in the City of West Allis, County of Milwaukee, as more particularly described in the Purchase Agreement (the "Property");

WHEREAS the initial due diligence period expires on November 9th, 2025; and,

WHEREAS the Authority approved a Second Amendment to the Real Estate Purchase Agreement with Seth E. Dizard, ESQ, for the former Motor Castings Company site on November 11, 2025, with the extension until January 8, 2026; and,

WHEREAS the Authority, following additional due diligence and negotiation with Receiver for the Property, outlined a Third Amendment with terms on the acquisition of the Property; and,

WHEREAS, Staff is recommending the adoption of the Third Amendment that specified the purchase price of \$100, CDA would pay for outstanding taxes and fees associated with the Property, and will assume the environmental assessment and remedial and clean-up cost and activities for the Property; and,

WHEREAS the Authority is hereby granting the Executive Director authorization to negotiate, execute, deliver and perform obligations necessary to amend the Purchase Agreement in accordance with the Third Amendment.

NOW, THEREFORE BE IT RESOLVED by the Community Development Authority of the City of West Allis hereby approves the Third Amendment to the Real Estate Purchase Agreement with Seth E. Dizard, ESQ, for the former Motor Castings Company site.

Be It Further Resolved, the Authority approves the following:

1. That the Executive Director, or designee, with the approval of the City Attorney, or designee, is hereby authorized and directed to negotiate, execute, deliver, and perform obligations under all documents in connection with the attached Amendment to Real Estate Purchase Agreement agreements, working capital agreements, grant agreements, and financing statements.
2. That the Executive Director, or his designee, with the approval of the City Attorney, or his designee, is hereby authorized and directed to take any and all other actions on behalf of the Community Development Authority of the City of West Allis which they deem necessary or desirable in connection with the Project including, without limitation, negotiating, executing,

delivering, and performing obligations under any and all documents in connection with the Property including, without limitation, development agreements, property management agreements, consulting agreements, escrow agreements, certificates, affidavits, reimbursement agreements, and assignment agreements.

3. That the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of any and all loan commitments, 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, 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 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.

Approved: _____


Patrick Schloss, Executive Director
Community Development Authority