## CITY OF WEST ALLIS RESOLUTION R-2025-4558

## RESOLUTION TO APPROVE A PURCHASE AND SALE AND DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WEST ALLIS AND F STREET 92, LLC, FOR THE PROPERTY LOCATED AT 1405 S. 92ND ST.

WHEREAS, F Street 92, LLC (the "Developer") has acquired, through a land contract with the Community Development Authority of the City of West Allis (the "Authority"), approximately 3 acres of property known as the former St. Aloysius Church and School site at 1405 S. 92nd St. in the City of West Allis (the "Property") for the construction of 21-unit garden-style townhome apartment buildings and a 105-unit mid-rise apartment development with an estimated development budget of \$37 million; and,

**WHEREAS**, the City of West Allis (the "City") wishes to encourage economic development, eliminate blight, expand the City's tax base, and foster job creation for the City through the development of the Property; and,

WHEREAS, F Street 92, LLC and its assigns plans on preparing the Property by splitting the site into two parcels that will include two phases (the "Project"): one phase of 21-unit garden-style townhome apartment buildings with 22 covered garages, 22 driveway parking spaces, and 25 surface parking spaces; the second phase includes a multi-story, multi-family, mid-rise apartment building with 105 units, 70 covered underground parking spaces, and 63 surface parking spaces; and,

**WHEREAS**, the Project will include amenities such as a dog exercise area, community and fitness rooms, grill stations, and balconies; and,

**WHEREAS**, the development of the Project would not occur without the benefits to be provided to the Developer through Tax Incremental Financing from Tax Increment District #21 – 92 and Greenfield, as set forth in the Purchase and Sale and Development Agreement.

**NOW THEREFORE,** be it resolved by the Common Council of the City of West Allis that it hereby approves as follows:

- 1. A Purchase and Sale and Development Agreement and its assigns, for development of the property located at 1405 S. 92nd St.
- 2. The Economic Development Executive Director, with the approval of the City's Director of Finance, or their designees, is authorized and directed to take any actions on behalf of the Authority necessary to execute the Purchase and Sale and Development Agreement.
- 3. The Economic Development Executive Director, with the approval of the Finance Director, or their designees, is authorized and directed to take all other actions necessary to effectuate the intent of the project.

4. The Economic Development Executive Director, City Attorney, and Finance Director are authorized to make non-substantive changes to the various provisions of the Purchase and Sale and Development Agreement necessary to complete the transactions contemplated therein, and to prepare and deliver such other documents necessary to complete the transactions contemplated therein.

**BE IT FURTHER RESOLVED** that the Common Council of the City of West Allis authorizes the Economic Development Executive Director, or designee, to execute and deliver the Purchase and Sale and Development Agreement on behalf of the City of West Allis.

**SECTION 1:** <u>ADOPTION</u> "R-2025-4558" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

BEFORE ADOPTION

R-2025-4558 (Non-existent)

AFTER ADOPTION

R-2025-4558(Added)

## PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COMMON COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
Ald. Ray Turner			<u></u>		
Ald. Kimberlee Grob					
Ald. Chad Halvorsen					
Ald. Marissa Nowling					
Ald. Suzzette Grisham			<u></u>		
Ald. Danna Kuehn			<u></u>		
Ald. Dan Roadt					
Ald. Patty Novak			<u></u>		
Ald. Kevin Haass			<u></u>		
Ald. Marty Weigel					
Attest		Presid	Presiding Officer		
Tracey Uttke, City Clerk, City Of			Dan Devine, Mayor, City Of West		
West Allis		Allis			