

**CITY OF WEST ALLIS
RESOLUTION R-2022-0053**

**RESOLUTION APPROVING THE TERMS AND CONDITIONS FOR AN ECONOMIC
DEVELOPMENT FORGIVABLE LOAN TO LINCOLN HOSPITALITY GROUP, LLC,
THE HOLIDAY INN EXPRESS & SUITES, LOCATED AT 10111 W. LINCOLN
AVENUE, IN THE AMOUNT NOT TO EXCEED \$120,000 FUNDED WITH CDBG-CV2
FUNDS**

WHEREAS, Lincoln Hospitality Group, LLC, a limited liability corporation, created under the laws of Wisconsin for the development and ownership of the Holiday Inn Express and Suites at 10111 W. Lincoln Avenue, has applied for a loan from the City of West Allis to address economic impacts caused by the national COVID pandemic; and,

WHEREAS, the Economic Development Program has reviewed the loan request from Lincoln Hospitality Group, LLC and has determined that the applicant is eligible for funding under the Community Development Block Grant-COVID funds guidelines because the hospitality industry was negatively impacted by covid, the business created and retained new jobs during covid, and business continues to experience economic challenges posed by below average business travel; and,

WHEREAS, the Economic Development Program and the Economic Development Loan Task Force met on January 25, 2022, and recommended approval of a Community Development Block Grant -CV funded loan in the amount of \$120,000 for the purpose of supporting the applicant address the hardships caused by the pandemic; and,

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves the terms and conditions of the Loan to Lincoln Hospitality Group, LLC, the Holiday Inn Express and Suites, located at 10111 W. Lincoln Avenue, in the amount not to exceed \$120,000 funded with CDBG-CV2.

BE IT FURTHER RESOLVED that the Economic Development Loan would be made in accordance with the terms and conditions outlined in the Commitment Letter attached as Exhibit A hereto and incorporated herein by reference.

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to prepare loan documents required by the aforesaid commitment.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the loan 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.

BE IT FURTHER RESOLVED that the proper City Officers, or any of their authorized deputies, as necessary, are authorized on behalf of the City to execute the aforesaid loan documents.

SECTION 1: **ADOPTION** “R-2022-0053” of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2022-0053(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL FEBRUARY 01, 2022.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Angelito Tenorio	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Vince Vitale	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Tracy Stefanski	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marty Weigel	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Suzzette Grisham	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Danna Kuehn	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Thomas Lajsic	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Dan Roadt	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Rosalie Reinke	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Kevin Haass	<u>X</u>	<u> </u>	<u> </u>	<u> </u>

Attest

Presiding Officer

Rebecca Grill

Rebecca Grill, City Clerk, City Of West Allis

Dan Devine

Dan Devine, Mayor City Of West Allis

