



# City of West Allis

7525 W. Greenfield Ave.  
West Allis, WI 53214

## Resolution

**File Number: R-2006-0223**

**Final Action:**

SEP - 5 2006

Resolution approving a sole source professional services contract for the preparation of necessary documentation and application for the creation of a Regional Certified Development Entity for the purposes of receiving a direct allocation of New Market Tax Credits

WHEREAS, the City of West Allis (the "City") has an opportunity to receive several million dollar New Market Tax Credits (NMTC) directly from the United States Department of the Treasury and, ultimately, hundreds of thousands of dollars in resulting fees, both of which could be utilized in whole or in part for the redevelopment of the City of West Allis; and,

WHEREAS, the City has a substantial track record in NMTC as well as performance in servicing distressed areas and in creating substantial economic impact for these areas of the community; and,

WHEREAS, the regional Certified Development Entity (CDE), created by West Allis and serving West Allis as well as southeast Wisconsin, extends the regional economic health and improves the long-term viability and growth of West Allis; and,

WHEREAS, the City needs to have additional financial consultation relative to New Market Tax Credits (NMTC) with Virchow Krause Capital, LLC in the amount of Seventy Thousand Dollars (\$70,000); and,

WHEREAS, the City has received a proposal for review of the proposed project for compliance and feasibility of using NMTCs, based upon the knowledge base, the scarcity of competent professionals in the field of NMTC's, and the work previously completed by Virchow Krause Capital, LLC; and,

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") approved a contract under Resolution No. 617 on June 13, 2006; and,

WHEREAS, a Sole Source Contract by and between the Community Development Authority of the City of West Allis and Virchow Krause Capital, LLC is in the best interest of the Authority in order to utilize the services of a firm with a proven ability in the required activities.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis as follows:

1. That the Scope of Services for the project area, a copy of which is attached hereto and made a part hereof, be and is hereby approved.

2. That the City Attorney be and is hereby authorized to make such non-substantive changes, modifications, additions and deletions to and from the various provisions of the Sole Source Contract, 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

3. That the Executive Director of the Community Development Authority of the City of West Allis is hereby authorized and directed to execute and deliver the aforesaid contract on behalf of the City, subject to the approval of the City Attorney.

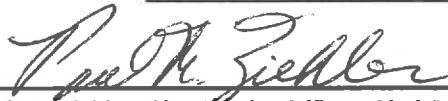
4. That the sum of Seventy Thousand and no/100 Dollars (\$70,000) be and is hereby appropriated from Tax Incremental District No. Seven (Summit Place Business Park) and/or another source as determined by the Common Council to pay the liability that will accrue to the Authority under the Contract.

cc: Development Department

DEV-R-435\9-5-06\dlm

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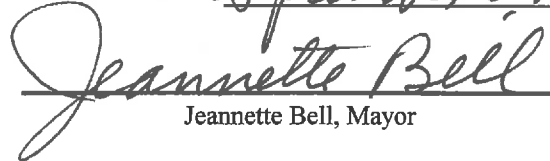
ADOPTED



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

APPROVED

September 8 2006



Jeannette Bell, Mayor