

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1463
DATE ADOPTED August 15, 2023

Resolution to approve a Purchase and Sale and Development Agreement between the City of West Allis, Community Development Authority of West Allis and BR West Allis, LLC. for the property located at 6771 W. National Ave. and the property located at 67** W. Mitchell St.

WHEREAS, BR West Allis LLC (the "Developer") has submitted an offer to purchase to acquire 1.675 acres of the Community Development Authority of West Allis (the "Authority") owned property known as the former Kearney Trecker property located at 6771 W. National Avenue in the City of West Allis, referred to as (the "Property") for the historic rehabilitation of the approximate 42,000 SF former manufacturing building, into an office/event space with an estimated development budget of \$16 million; and,

WHEREAS, the Authority will build an off-street parking lot with the use of EPA, TIF and potentially MMSD funds and then lease parking lot to the Developer on the 1.47-acre property located at 67** W. Mitchell St. (Tax Key No. 453-0564-004) to support the proposed \$16 million development on the adjacent property;

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

WHEREAS, the Developer plans on a historic rehabilitation/adaptive reuse of the Property for use as an event space/office headquarters which will also include community events referred to as (the "Project"); and,

WHEREAS, the development of the Project would not occur without the benefits provided to Developer as set forth in this Purchase and Sale and Development Agreement.

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

1. A Purchase and Sale and Development Agreement between the City of West Allis, the Community Development Authority of the City of West Allis and BR West Allis, LLC and/or its assigns, for development of for the property located at 6771 W. National Ave.
2. That the Executive Director of the Authority, with the approval of the City's Director of Finance, or their designees, are hereby authorized and directed to take any and all other actions on behalf of the Authority which he deems necessary or desirable in connection with the aforementioned Development Agreement, including, without limitation, negotiating, executing, delivering and performing obligations under any and all documents in connection therewith including, without limitation, the sale of land, 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, certified survey maps, easements, operating reserve agreements, replacement reserve agreements, working capital agreements, grant agreements and financing statements.
3. That the Executive Director, with the approval of the Finance Director, or their designees, are hereby authorized and directed to take any and all other actions deemed necessary or desirable by him to effectuate the intent of the project.

4. Authorizes the Executive Director and Finance 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.

5. 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 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

BE IT FURTHER RESOLVED, that Authority hereby authorizes the Executive Director to execute and deliver the aforesaid Purchase and Sale and Development Agreement on behalf of the Community Development Authority of the City of West Allis subject to the approval of the City of West Allis of the Development Agreement.

Approved: _____
Parick Schloss, Executive Director
Community Development Authority