COMMUNITY DEVELOPMENT AUTHORITY CITY OF WEST ALLIS RESOLUTION NO: 1334

DATE ADOPTED: October 8, 2019

Resolution to consider an extension of time request for a Letter of Intent Agreement with Capri Restaurant Group for the Reunion, located at 6610 W. Greenfield Ave.

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") authorized the Executive Director to enter into a Letter of Intent Agreement with Capri Restaurant Group for property located at 6610 W. Greenfield Ave., through Resolution No. 1326, dated July 9, 2019; and

WHEREAS, the Authority authorized the acquisition of the property located at 6610 W. Greenfield Ave. (the "Property") through Resolution 1289 dated June 12, 2018; and,

WHEREAS, the Authority wishes to create additional tax base and foster job creation for the City of West Allis (the "City") through the sale and redevelopment of the property; and,

WHEREAS, the Authority received a Letter of Intent for the Property located at 6610 W. Greenfield Ave. from Capri Restaurant Group; and,

WHEREAS, a ninety (90) day extension of time is needed by the applicant.

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

- 1. Authorizes the Executive Director to enter into an extension of time request for a Letter of Intent Agreement with Capri Restaurant Group for the Reunion, located at 6610 W. Greenfield Ave.
- 2. Authorizes the Executive 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.

Approved:_

John F. Stibal, Executive Director Community Development Authority

L:\RESOLUTIONS\ALL - CDA\1334-CDA-Letter of Intent-90 day extention - 6610 W Greenfield (10-8-19).docx