

**CITY OF WEST ALLIS
RESOLUTION R-2023-0533**

**RESOLUTION APPROVING THE TERMS AND CONDITIONS FOR AN
ECONOMIC DEVELOPMENT LOAN TO BCT CAST PRODUCTS, LLC TO BE
LOCATED AT 404 S. 16TH ST., IN THE AMOUNT OF UP TO \$200,000**

WHEREAS, Carl Panzenhagen, President and owner of Blast Cleaning Technologies, and owner of BCT Cast Products, LLC, a limit liability corporation created under the laws of Wisconsin, has applied for a loan from the City of West Allis in the amount of Two Hundred Thousand and 00/100 Dollars (\$200,000), for the purchase of equipment for the establishment of a advanced manufacturing facility at 404 S. 116th St.

WHEREAS, the Economic Development Program has reviewed the loan request from Carl Panzenhagen, President and owner of Blast Cleaning Technologies, and owner of BCT Cast Products, LLC, and has determined that the Project is eligible for funding under Community Development Block Grant Program; and,

WHEREAS, the Economic Development Loan Task Force has recommended approval of Economic Development Loan for the purpose of completing the Project.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that it hereby approves an Economic Development Loan to BCT Cast Products, LLC in an amount up to \$200,000.

BE IT FURTHER IT RESOLVED the terms and conditions of the loan are outlined in Exhibit A attached 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 non-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.

BE IT FURTHER RESOLVED that the Economic Development Executive Director is authorized to modify the terms of the loan agreement or documents if within the original intent of the loan or will help the business to achieve the goals of the loan.

BE IT FURTHER RESOLVED that this loan is funded by the Community Development Block Grant Program in the amount of \$200,000.

SECTION 1: **ADOPTION** “R-2023-0533” of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2023-0533(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

_____.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Vince Vitale	_____	_____	_____	_____
Ald. Ray Turner	_____	_____	_____	_____
Ald. Tracy Stefanski	_____	_____	_____	_____
Ald. Marty Weigel	_____	_____	_____	_____
Ald. Suzzette Grisham	_____	_____	_____	_____
Ald. Danna Kuehn	_____	_____	_____	_____
Ald. Thomas Lajsic	_____	_____	_____	_____
Ald. Dan Roadt	_____	_____	_____	_____
Ald. Rosalie Reinke	_____	_____	_____	_____
Ald. Kevin Haass	_____	_____	_____	_____

Attest

Presiding Officer

Rebecca Grill, City Clerk, City Of
West Allis

Dan Devine, Mayor, City Of West
Allis