

COMMUNITY DEVELOPMENT
AUTHORITY CITY OF WEST ALLIS
RESOLUTION NO: 1466
DATE ADOPTED: SEPTEMBER 12, 2023

Resolution to approve a Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)

WHEREAS, the Community Development Authority of the City of West Allis (the "Authority") acquired the properties located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th St. ("the Property"); 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, JJH3 Group, has submitted a concept for development of the Property and is requesting an exclusive period of time to negotiate a development agreement and seeking investors and financing; and,

WHEREAS, the staff has prepared a Letter of Intent for the Property to assist with facilitating the redevelopment of the site and that is hereby attached as Exhibit A-Letter of Intent; and

WHEREAS, Letter of Intent, will allow for JJH3 Group a 90 days to work in good faith with the City and a potential extension of 30 days upon the JJH3 Group demonstrating progress on potential construction costs, financing, equity investment, and a future tenant.

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 a revised Letter of Intent Agreement with JJH3 Group, for property located at 6424-6426 W. Greenfield Avenue, 6414-22 W. Greenfield Avenue, and 13** S. 65th (Tax Key No. 439-0145-002, 439-0146-000, 439-0144-001)
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: _____
Patrick Schloss, Executive Director
Community Development Authority