

**CITY OF WEST ALLIS
RESOLUTION R-2023-0616**

**RESOLUTION TO APPROVE DEVELOPMENT AGREEMENT BETWEEN THE
CITY OF WEST ALLIS AND 3LP WEST ALLIS, LLC. FOR THE PROPERTY
LOCATED AT 8530-56 W. NATIONAL AVE.**

WHEREAS, 3LP West Allis LLC (the “Developer”) acquired 3 acres of property knowns as the former Clark Oil Building at 8530-56 W. National Avenue in the City of West Allis, referred to as (the “Property”) for the construction of a 247-unit multi-story, multifamily market rate development with estimated development budget of \$67 million; and,

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

WHEREAS, 3LP West Allis LLC and/or its assigns, plans on preparing the Property for redevelopment into a multifamily development that includes 247 units with 295 underground parking spaces dog park, community and fitness rooms, grill stations, balconies, etc.; referred to as (the “Project”); and,

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

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

1. A Development Agreement between the City of West Allis and 3LP West Allis LLC and/or its assigns, for development of for the property located at 8530-56 W. National Avenue.
2. That the Economic Development Executive Director, 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 Economic Development 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 Economic Development 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 the Common Council of the City of West Allis hereby authorizes the Economic Development Executive Director, or his designee, to execute and deliver the aforesaid Development Agreement on behalf of the City of West Allis.

SECTION 1: **ADOPTION** "R-2023-0616" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

A D O P T I O N

R-2023-0616(*Added*)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL SEPTEMBER 05, 2023.

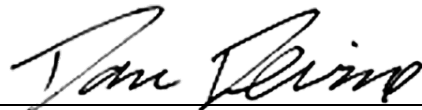
	AYE	NAY	ABSENT	ABSTAIN
Ald. Vince Vitale	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Ray Turner	<u> </u>	<u>X</u>	<u> </u>	<u> </u>
Ald. Tracy Stefanski	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Marty Weigel	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald. Suzzette Grisham	<u>X</u>	<u> </u>	<u> </u>	<u> </u>
Ald.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

Attest

Presiding Officer



Rebecca Grill, City Clerk, City Of West Allis



Dan Devine, Mayor, City Of West Allis

